# DAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

Phone No. 041-9220242 Fax No. 041-9220217

E-mail: fdfesco\_cpc@yahoo.com

OFFICE OF THE CHIEF FINANCIAL OFFICER FESCO FAISALABAD

No 12430 CFO/FESCO/

Dated // /02/2021

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

Islamabad

For information & n.d. Please

Copy to:

- DG (M&E) - MIF W15/ NA(

CC: Chairman
- M (Tariff)

SUBJECT:

ADDENDUM TO ANNUAL ADJUSTMENT/INDEXATION OF DISTRIBUTION MARGIN(DM) FOR FY 2020-21 & PRIOR YEAR ADJUSTMENT (PYA) FOR 2019-20 UNDER MULTIYEAR TARIFF (MYT) REGIME.

Dear Sir,

FESCO has filed Annual Adjustment /Indexation of Distribution Margin for FY 2020-21along-with Prior Year Adjustment under multiyear tariff regime (Case # NEPRA/TRF-329/FESCO-2015) vide letter No.11656-59 dated 19.10.2020. The Prior Year Adjustment (PYA) has been worked out on the basis of interim determination for FY 2019-20 because the final determination for the same period was under process at the time of filling of Annual Adjustment/Indexation of Distribution Margin for FY 2020-21.

Now Authority has determined FESCO Annual Adjustment /Indexation of Distribution Margin for FY 2019-20vide Decision No.43969-43971 dated December 08, 2020. Resultantly, due to change in base data, the PYA for FY 2019-20 is required to be revised in the current scenario.

### 1. Operation & Maintenance (O&M) Cost:

The Pay & Allowance & Other Expenses of Rs.9,434 mln has been determined by the Authority for the FY 2017-18 in absence of the audited financial statements. The actual Pay & Allowance & Other Expenses for the FY 2017-18 as per audited accounts for the said year remained Rs. 9,686 after netting off the cost charged to AUC. In this way an amount of Rs.252 Million is less determined as detailed below;

(Table-1)

Description	2017-18 (PKR Millions)				
	Actual	Determined	Under/(Over)		
Pay & Allowances	8,600	7,985	615		
Other Expenses	1,529	1,449	80		
Total	10,129	9,434	695		
Less: Allocation to AUC	(443)	-	(443)		
Net Total	9,686	9,434	252		

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The actual pay and allowances of Rs. 8,600 mln against determined as Rs. 7,985 mln and is less determined by Rs.615 mln and is requested to be actualized alongwith the negative adjustment of Rs. 443 mln resulting of net increase of Rs. 172 mln, as already decided by the Authority in its re-determination decision dated September, 18, 2017. Further, the difference of Rs. 80 mln between actual other expenses of Rs.1,529 mln and the determined other expenses of Rs.1,449 mln which is mainly because of Travelling Allowance due to revision of Daily Rate w.e.f. July-2017 by the Government of Pakistan, and Bill collection Charges which increases with increase in number of consumers. FESCO's total No. of consumers as on June 30, 2017 were 3.7 Million which has been increased to 3.9 Millionas on June 30 2018. There is an increase of 0.2 Million consumers during 2017-18.

Based on the analogy stated above, Authority is requested to allow an amount of Rs.252 Million

#### 2. Supplemental Charges:

#### 2.1. Debit by CPPA of Rs.1,890 for FY 2018-19 & Rs.3004 Million for FY 2019-20:

It is also requested Authority to allow an amount of Rs.1,890 Million on account of late Payments charges/Supplemental charges billed by Central Power Purchasing Agency Guarantee Limited (CPPA-G) during the FY 2018-19 which is not accepted by the Authority in its decision dated December 08, 2020 with the plea that as per Audited Accounts FY 2018-19 FESCO's payable to CPPA-G is only 60.554 Million whereas, FESCO's payable to CPPA-G as on 30.06.2019 is Rs.60.554 Billion which increased by Rs.37.19 Billion as on June 30, 2020 as already intimated vide letter No.12119 dated 07.01.2020 along-with month wise receivable as desired by the Authority. Detail of month-wise late payment charges FY 2018-19 is submitted again as under:-

	(Table-2)					
Sr#	Invoice No.	Period	PKR Million			
3.	LPS/18-19/FESCO-1st Qtr	8-19/FESCO-1st Qtr				
2	LPS/Oct-18/FESCO	Oct-18	80			
3	LPS/Nov-18/FESCO	Nov-18	170			
4	LPS/Dec-18/FESCO-R	Dec-18	78			
5	LPS/Jan-19/FESCO	Jan-19	182			
6	LPS/Feb-19/FESCO	Feb-19	35			
7	LPS/Mar-19/FESCO	Mar-19	298			
8	LPS/Apr-19/FESCO	Apr-19	209			
. 9	LPS/May-19/FESCO	May-19	338			
1.0	10 LPS/Jun-19/FESCO Jun-19		237			
	Total					
Le	Less; LPS Collected during FY 2018-19					
	Supplemental Charges ove	er LPS	484			

(Copies of invoices attached Annex-A)

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During FY 2019-20 Rs.3,004 on account of late Payments charges billed by Central Power Purchasing Agency Guarantee Limited (CPPA-G). As per Audited Accounts FY 2019-20 FESCO payable to CPPA-G is Rs.97.744 Billion. Detail of month-wise late payment charges FY 2019-20 is as under:-

(Table-3)					
Sr#	Invoice No.	Period	PKR Million		
1	LPS/Jul-19/FESCO	Jul-19	192		
2	LPS/Aug-19/FESCO	Aug-19	112		
3	LPS/Sep-19/FESCO	Sep-19	182		
4	LPS/Oct-19/FESCO	Oct-19	424		
5	LPS/Nov-19/FESCO	Nov-19	286		
6	LPS/Dec-19/FESCO	Dec-19	313		
7	LPS/JAN-20/FESCO	Jan-20	188		
8	LPS/Feb-20/FESCO	Feb-20	418		
9	LPS/Mar-20/FESCO	March-20	128		
10	LPS/Apr-20/FESCO	April-20	200		
11	LPS/May-20/FESCO	May-20	193		
12	LPS/June-20/FESCO	June-20	368		
707-40	Total		3,004		

(copies Attached Annex-B)

Less; LPS Collected during FY 2019-20

Supplemental Charges over LPS

The Authority is requested to allow total amount of Rs.4,894 (Rs.1,890+Rs.3,004) Million as CPPA Supplemental Charges in PYA 2019 -20.

1,681

1,323

# 2.2. Debit by CPPA-G on A/C of Payment of Loan Mark-up by MoF - Rs.1,033 Million

FESCO has also requested Authority to allow Rs.448 Million as supplemental charges/ mark up paid by the Ministry of Finance against Syndicated Term Finance Facility amounting to Rs.7.487, Rs.25 Billion and Rs.30 Billion. Finance Division vide Letter No.F.1(17) CF-1/2011-12/948 dated 13.09.2018 (Annexure-A/4) addressed to Joint Secretary (PF) Ministry of Energy (Power Division) intimated that mark-up payment of Rs.9,347.699 Million released to PHPL till 30.06.2018 against the said STFFs and requested for allocation of the said amount among the DISCOs and its subsequent booking with documentary evidence from the DISCOs.

The Economic Coordination Committee (ECC) of the Cabinet considered a summary submitted by Ministry of Water and Power, "Summary dated 31<sup>st</sup> May, 2017 Titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs.41 Billion for the Power Sector" (Annexure-C).

According to the decision of ECC, Power Holding Private Limited would be responsible for arranging loan amounting to Rs. 41 Billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies (DISCOs) through arrangement between



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PHPL&DISCOs. Apportionment of this facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of loan as well as interest of the facility of Rs.41 Billion arranged through consortium of local banks. The serving of Markup, principal repayments and all other amounts becoming due and payable in respect of subject facility shall be the responsibility of the respective DISCO.

Accordingly, Manager Finance (B&R) CPPA-G has issued the debit notes amounting to Rs.584 Million (Annex-D) as mark-up in respect of 41 Billion Syndicated Term Finance Facility, which has been booked by FESCO in the Financial Statements ended June 30, 2020.

Foregoing above, the Authority is again requested to allow total amount of Rs.1,033 Million (Rs.448 & Rs.585) as Supplemental Charges in the PYA of 2019-20.

### 3 Provisions for Post-Retirement Benefits:

In the Multi Year Tariff (MYT) determination dated December 31, 2015, NEPRA allowed FESCO provision for the post-retirement benefits instead of actual payments. For the FY 2016-17 the Authority allowed Rs.4,952 Million as provisions for post-retirement benefits for FY 2016-17 based on audited Financial Statements. For the FY 2017-18, in the absence of audited Financial Statements and after allowing the GoP increase on the amount determined for the FY 2016-17, NEPRA determined Rs.5,447 Million as provisions for the post-retirement benefits (Para 20.2 of the determination dated August 31, 2018 referred).

For the FY 2018-19, the Authority maintained its assessment of Rs.5,447 Million made for the FY 2017-18, as audited Financial Statements for FY 2018-19 yet to be finalized.

For the FY 2019-20 the Authority allowed Rs.11,376 Million as provisions for post-retirement benefits based on audited Financial Statements for the FY 2018-19.

Based on the analogy stated above, a gap of Rs.27,159 Million is incurred in the actual provisions for post-retirement benefits as per audited Financial Statements and those determined by NEPRA. The year wise gap is given below;



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Year	Actual	Allowed	Gap	
2017-18	19,665	5,447	14,218	
2018-19	20,001	5,447	14,554	
2019-20(Act./Un-audited	9,763	11,376	(1,613)	
Total	49,429	22,270	27,159	

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(Table\_4)

It is worthwhile to mention that in compliance of Authority directions FESCO established a separate post-retirement benefits Trust Fund and an amount of Rs.4,391 Million (based on the difference of provisions allowed and actual payments for the FY 2015-16 till 2018-19) has been deposited in the Bank Accounts of the Trust Fund.

Foregoing above, the Authority is requested to allow the left over amount of Rs.27,159 Million as post-retirement benefits in the tariff for the FY 2020-21.

# 4 Under-Recovered Distribution Margin (DM)Rs.7,009 (M) for the FY 2019-20:

In the earlier request of Annual Adjustment/Indexation of Distribution Margin for FY 2020-21 filed with the Authority vide letter No.11656-59 dated 19-10-2020 FESCO has submitted an amount of Rs2,549 Million over and above the allowed and recovered Distribution Margin. The Authority has allowed Distribution Margin (DM) of Rs.21,244/- Million for the FY 2018-19 and on the request of Ministry of Energy (Power Division), the Authority in its interim Decision regarding Annual Adjustment / Indexation of Distribution Margin determined Rs.1,748 Million for FESCO vide No. NEPRA/R/TRF-100/XWDISCOs/17883-17885, dated September 27, 2019. Thus the total allowed Distribution Margin for FY 2019-20 has become Rs.22,992 (Rs.21,244 + Rs.1,748) Million.

The recovery of Distribution Margin at notified rates during FY 2019-20 remained Rs.20,443 Million which resulted into an under recovered Distribution Margin of Rs.2,549 Million

(Table-5)

Description	PKR Mln.
DM Allowed by NEPRA	22,992
DM Recovered at Notified Rates	20,443
Under-Recovered DM for FY 2019-20	2,549

Authority in its determination dated December 08, 2020 in the matter of FESCO Annual Adjustment /Indexation of Distribution Margin For FY 2019-20 has allowed Distribution Margin of Rs.27,452 for FY 2019-20. Thus





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- Secretary

FESCO un recovered Distribution Margin for FY 2019-20 remained Rs.7,009 Million as detailed below:-

(Table-6)

Description	PKRMIn.
DM Allowed by NEPRA FY 2019-20	27,452
DM Recovered at Notified Rates	20,443
Under-Recovered DM for FY 2019-20	7,009

Authority is requested to allow an amount of Rs.7,009 as un-recovered Distribution Margin for FY 2019-20 in Prior Year Adjustment.

### 5. Actual Other Income in excess of assessed for the FY 2019-20:

NEPRA in Determination dated December 08, 2020 has assessed an amount of Rs.6,214 Million as other income for the FY 2019-20. The actual/audited other income ended June 30, 2020, was Rs.7,221 Million. Thus an amount of Rs.(1,007) Million stayed in excess than the assessed other Income.

(Table-4)

Description	PKRMin.
Assessed Other Income	6,214
Actual Other Income	7,221
(Excess) Other Income for FY 2019-20	(1,007)

<sup>\*</sup> Actual Other income include LPS

#### Sales Mix Variance:

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ign Jol The actual Sales Mix for FY 2019-20 at the base tariff notified vide SRO 03(I)/2019, dated January 01, 2019 remained Rs.(394)Million in excess of the determined.. Working attached as (Annexure-E).

### 7. Minimum Tax Paid during FY 2019-20:

FESCO has been allowed a post-tax cost of debt. Any tax paid by the company shall be passed on to the consumers on actual basis as prior year adjustment after submission of documentary proof to NEPRA.

Previously, companies declaring gross loss were not required to pay minimum tax in terms of the provisions contained in the proviso to section 113 of the Income Tax Ordinance 2001. Now under sub-sections (4AA) and 6(A) of Section 147, the said proviso has been deleted from the Ordinance through Finance Act, 2017 onwards and resultantly, such companies shall now be obliged to pay minimum tax irrespective of whether they declare gross profit or loss. Hence such companies also required to pay advance tax.

Pursuant to above, Faisalabad Electric Supply Company (FESCO) paid minimum tax of Rs.2,243 Million for the FY 2019-20 as per detail given hereunder;



(Table-5)

CPR No.	Date	Tax Paid (PKRMIn.)
IT-20190731-0559-1421546	31.08.2019	200
IT-20190830-0559-1319007	30.08.2019	50
IT-20190930-0559-1449454	30.09.2019	500
IT-20191031-0559-1540659	31.10.2019	i00
IT-20191129-0559-1427722	29.11.2019	1.00
IT-20191231-0559-1498859	31,12,2019	470
IT-20191230-0559-1475143	30.12.2019	73
IT-20200131-0559-1473095	31.01.2020	70
IT-20200228-0559-1423145	28.02.2020	80
IT-20200331-0559-1388108	31.03.2020	200
IT-20200630-0559-1497129	30.06.2020	400
Total		2,243

(Copies of CPRs attached as Annexure-F).

### 8 Supplier Profit/Margin 2019-20:

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0.55° 36055 By the amended NEPRA Act, 2018, the distribution and sales of electric power functions earlier rested with FESCO under Distribution License No. 02/DL/2002 granted by NEPRA under Section-21 of NEPRA Act 1997 have been separated. In the amended act 2018 the words "and to make sales of electric power to consumers" has been omitted in Section 21 of NEPRA Act 1997. Under the amended Act, 2018, Distribution of Electric Power has been separated from Supply of Electric Power.

As per Section 23 E of amended NEPRA Act, 2018, the holder of distribution license on the date of coming into effect of the Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act, 2018 shall be deemed to hold a license for supply of electric power for a period of five years from such date.

The Supplier Margin will address the Profit/ Margin of the supply business for establishing and maintaining the supply business setup, discharging other obligations as the Supply business has been separated by the Authority. Accordingly, Supplier's Profit has been assumed @ 1.50% of the actual Power Purchase Cost for the FY 2019-20, which comes to Rs.2,892 Million (Rs.192,811 \* 1.50%). (Table-06)

Description	Million Rs.		
Energy Transfer Changes	88,455		
Capacity Transfer Charges	98,846		
Use of System Charges + Market Operator Fee	5,510		
Total	192,811		
Supplier's Profit Rate	1.50%		
Supplier Profit	2,892		



### 9. Prior Year Adjustment Summary:

The breakup of Prior Year Adjustment till June, 2020 into Distribution and Supply of Electric Power after taking into account the preceding paras is summarized below.

(Table-07)

Description	PKR Million			
Other Components Adjustment:	Distt:	Supply	Total	
O&M Cost FY 2017-18 under assesed	191	61	252	
Post Retirement benefits provisions	20,098	7,061	27,159	
Under recovered DM for FY 2019-20	5,937	1,072	7,009	
Impact of excess other income for FY 2019-20	(1,007)		(1,007)	
Negative Consumer Mix Variance for FY 2019-20	-	(394)	(394)	
Minimum Tax Paid for FY 2019-20		2,243	2,243	
Supplemental Charges paid by MOF 2018-19 & 2019-20	-	1,033	1,033	
Supplemental Charges invoiced by CPPA-G 2018-19 & 2019-20		4,894	4,894	
PM Assistant package	307	111	418	
Supplier's Margin	-	2,892	2,892	
Total Other Components	25,526	18,973	44,499	
Rs./kWh @ Proj.Unit Sales of 13,487 MkWh	1.89	1.41	3.30	

### 10. Estimated Minimum Tax For FY 2020-21:

FESCO has been allowed a post-tax cost of debt. Any tax paid by the company shall be passed on to the consumers on actual basis as prior year adjustment after submission of documentary proof to NEPRA.

FESCO has projected minimum tax for the FY 2020-21 Rs.3,976/- (Minimum Tax rate of 1.5% of estimated turnover for FY 2020-21) out of which Rs.1,050 Million has already been paid upto December, 2020 vide CPR No.20200930-0101-1523131 dated 30.09.2020 & CPR No.20201231-0101-1682684 dated 31-12-2020 (copies attached Annex-G)

Foregoing above Authority is requested to allow estimated amount of Rs.3,976/- as minimum tax for FY 2020-21 in Annual Adjustment of FY 2020-21.



#### 11. Revenue Requirement:

Based on the information given in the preceding paragraphs the estimated Revenue Requirement (RR) for the FY 2020-21 on projected Sales of 13,487 M kWh is given here under;

(Table-08)

Description	Dist:	Rs. /kWh	Supply	Rs. /kWh	Total	Rs. /kWh
A- Power Purchase Price						
Energy Charges	_		89,829		89,829	
Capacity Charges	14		99,352		99,352	
UoSC & MOF	Le.		5,626	11-201141	5,626	
Total PPP	-		194,807	14.44	194,807	14.44
B- Dist./ Supply Margin						2. 70 0
O&M Cost	15,569		5,640		21,209	
RORB	4,219				4,219	
Depreciation	4,157		10		4,157	***************************************
Supplier's Profit	-		2,922		2,922	-
Estimated Minimum Tax	1 1 1		3,976		3,976	
Total	23,945	1.78	12,538	0.63	36,483	2.71
C- Other Income	(4,948)	(0.37)	(1,791)	(0.13)	(6,739)	(0.50)
D- Net Dist./ Supply					1 (3,13)	(0.50)
Margin	18,997	1.41	10,747	0.50	29,744	2.21
E- Prior Year Adj	25,526	1.89	18,973	1.41	44,499	3.30
F- Total(A+D+E)	44,523	3.30	224,527	15.74	269,050	19.95

### 12. Prayer/ Request

The Authority is requested to allow the Prior Year Adjustments for the FY 2019-20 along-with left over amounts pertaining to previous years and adjustment/indexation of Distribution/Supply Margin for the FY 2020-21.

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

With best regards,

Chief Financial Officer FESCO, Faisalabad



A Company of Government of Pakistan



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Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R	<u> 128832-</u> 7	
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10. Chief Executive Officer (QESCO)

Dated:18/10/2018

V.	Chief Executive Officer (FESCO)
2.	Chief Executive Officer (GEPCO)
3.	Chief Executive Officer (HESCO)
4.	Chief Executive Officer (SEPCO)
5.	Chief Executive Officer (IESCO)
6	Chief Executive Officer (LESCO)  Chief Executive Officer (MEPCO)  Chief Executive Officer (MEPCO)  Chief Executive Officer (MEPCO)
8	Chief Executive Officer (PESCO) DATED A. 10
9	Chief Executive Officer (TESCO) HEADQUARTERS FESCO

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE PERIOD JULY TO SEPTEMBER 2018

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Delayed payment charges advice for the period July 2018 to September 2018 (1st, Quarter) is enclosed herewith for payment please.

D.A. (As Above)

Manager Finance (B&R) CPPA-G

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1. Finance Director, All DISCOs

(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QES $\phi$ 0)  $Q_{c}$  (A $\phi$ 1)  $\phi$ 3)

D.G (CPCC), 610-WAPDA House, Lahore.

P.A. FIN. DIR CASHIER / ERP

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heen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9214948

Fax: 051-9216949

Email: billing @cppa.gov.pk

j(L&L). Co. Secretary (Vig) S.O/APS

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#### Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic 18-19ly Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Year	Jul-2018 to Sep-2018
Advice No	LPS/18-19/FESCO-1st Qtr
Issue Date	19/10/2018

Description	Amount (Rs.)
Supplemental Charges for First Quarter of Financial Year 2018-19	262,838,230
L	

Manager Finance (Billing & Recovery)



A Company of Government of Pakistan



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Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/ 31620 - 40

Dated <u>원이 11/2018</u>

1. Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- T. Chici Excensive Officer (SER CO
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

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HEADQUARTERS FESC

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF OCTOBER, 2018

Delayed payment charges advice for the month of October, 2018 is enclosed herewith for payment please.

D.A. (As Above)

Co. Secretary
DD(Vig)
S.O/APS

Manager Finance (B&R)

CPPA-G 立G(HR &A) MO/COO D.C.A G.M (Tech) D.F(CPC) Finance Director, All DISCOs E (CCO) (II\I.A(ODEETOYO) C to q Opt) (FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TES€ t /(T&G) ADA(ESTT) BKG/PENSION/TAX D.G (CPCC), 610-WAPDA House, Lahore. C E (Dev) CONSUDIASSETS/IMPLE/35 .E. (P&D) A.O. (ADMN) E/(TS) P.A. FIN. DIR CASHIER / ERP OFFICE OF THE CHIEF FAMILIAL OFFICER sir (USS) FESCO FAISALAGAD

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A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

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Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

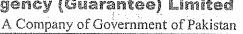
GST No 24-00-2716-001-19

Billing Month	October-2018
Advice No	LPS/Oct-18/FESCO
Issue Date	20/11/2018

Description	Amount (Rs.)
Supplemental Charges for Oct-18	79,703,959

Manager Finance (Billing & Recovery)







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Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/ 33981-34001

Dated: 18/12/2018

- 1. Chief Executive Officer (FESCO)
- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

DATED 27.72.72
MEADQUARTERS FESCO

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF NOVEMBER, 2018

Delayed payment charges advice for the month of November, 2018 is enclosed herewith for payment please.

D.A. (As Above)

APS

Manager Finance (B&R) (HR &A) CPPA-G 97C00 Copy to:-(Tech) (CCO) Finance Director, All DISCOs /(Opr) (FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO) (T&G) (Dev) Dኒઉ (CPCC), 610-WAPDA House, Lahore. 7(P&D) DD CATULO MACO ef Anditor (L&L) Sogratary

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A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	November-2018
Advice No	LPS/Nov-18/FESCO
Issue Date	18/12/2018

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-	Description	Amount (Rs.)
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	Supplemental Charges for Nov-18	170,144,305
1		

Manager Finance (Billing & Recovery)





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Defayed:Payment Charges Advice

CPPA-NTN: 4401141-1 CPPA-GST No. 3277876113250

Name and Adress

Faisalabad Electric Supply Company (FESCO) (West Canal Ruag, Abdullah Pur, Faisalabad

GST No 24-00-5216-001-19

Revised

ر معارضه میگردیسی میهادی . او در	Desember-2018	
The state of the s	13/5/6/c-18/FESCO-R	
11/11/15/2 414	2501 2019	
Hanne Date	33000 3000	

Description	Amount (Rs.)
Supplemental Charges for Dec-18	78,306,938

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Sustainer Paris, New ton 23-West, Same-e-Hay rand Blue Arm, Harmated To #251-#215-West, Fre #251-9216-West France interpretations of

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A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad.

GST No 24-00-2716-001-19

Billing Month	January-2019
Advice No	LPS/Jun-19/FESCO
Issue Daie	18/02/2019

TO SECTION AND ADDRESS AND ADD			
Description	Amount (Rs.)		
Supplemental Charges for Jan-2019	181,990,775		

Manager Finance (Billing & Recovery)

Shithern Plaza, Plot no. 73-West, Faratto-Haq road, This Area, Irlamable Tet # 853-9216560, Fax # 851-9216949 Emeilt billing@oppa.gov pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisulabad Electtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Falsalabad

GST No 24-00-2716-001-19

Billing Month	February-2019
Advice No	LPS/Feb-19/FESCO
Issue Date	23/03/2019

Description	Amount (Rs.)
Supplemental Charges for Feb-2019	34,632,137

Manager Finance (Billing & Recovery)

Shahoen Plaza, Plot no. 73-West, Fazal e-Han toad, Blue Area, Islamatad Tel # 051-9216960, Fax 6 051-9216949 Email: billing@eppa gow.pk



A Company of Government of Pakistan

Phone: 051-9216948 051-9216949 Fax:

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: C	FO/DGMF	(CA&T)/	'B&R/	922	7	-40	ر ج 2

Dated: 23/04/2019

- Chief Executive Officer (FESCO)
- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF MARCH, 2019

Univalahad

Delayed payment charges advice for the month of March 2019 is enclosed for payment please.

D.A. (As Above)

Manager Finance (B&R)

BOHRAA D.C.A CPPA-G MO/COO D.F(CPC M (Tech) C.EICCO C E /( Opr ) Finance Director, All DISCOs CEATAG) (ELSCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO) C E (Dev) C.E/(Pan) C E/(TS) CFO

Chief Asovor DG (1 7) Dir (L&L) Co. Secretary DD(Vig) S.O/APS

D WAS

Shaheen Plaza, Plot no. 73-West, Fazal-e-Hag road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	March-2019
Advice No	LPS/Mar-19/FESCO
Issue Date	23/04/2019

Description	Amount (Rs.)
Supplemental Charges for Mar-2019	298,159,425

Manager Finance (Billing & Recovery)





A Company of Government of Pakistan

Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/11/08-)2	No:	CFO/DGMF	(CA&T	)/B&R/1	1708	-78
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Dated: 21/05/2019

Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
  - 10. Chief Executive Officer (QESCO)

'EADQUARTERS FESC!

Faisalahad

DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF APRIL. 2019 Subject:

Delayed payment charges advice for the month of April, 2019 is enclosed for payment please.

DG (HR &A) GMQ/COO (Tech) C.E (CCO) E/(Opt) E/(T&G) E (Dev)

E/(P&D) E/(TS)

) <del>(</del>(1) ir (L&L) o. Secretary D(Vig) O/APS

D.A. (As Above)

Finance Director, All DISCOs

Manager Finance (B&R)

CPPA-G

D.C. A D.FICPU)

DY.DIP(C.A.T/II)

FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO) HAGOS SASIONITAN NALLA ASSETS/IMPLE/BUDGE

.O. (ADMN)

Shaheen Plaza, Plot no. 73-West, Fazai-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

1	Billing Month	April-2019
	Advice No	LPS/Apr-19/FESCO
	Issue Date	21/05/2019

Description	Amount (Rs.)
Supplemental Charges for Apr-2019	208,648,965
	A CONTRACTOR OF THE PROPERTY O

Manager Finance (Billing & Recovery)



A Company of Government of Pakistan



Phone: 051-9216948 051-9216949 Fax:

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

No: CFO/DGMF(CA&T)/B&R/ 13648-67

Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO) 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Dated: 24/06/2019

TEADOUARTERS FESC

Faisalahud

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF MAY, 2019

Delayed payment charges advice for the month of May, 2019 is enclosed for payment please.

D.A. (As Above)

Manager Finance (B&R)

Copy to:-

Einance Director, All DISCOs DG (HR&A) ESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCOÇQESCO) GMO/COO G.M (Tech) FICPO) C.E (CCO) niric.A.I/II) CE (Opt) COTT LOAG L'ENSION/TAX CE/(T&G) CONSLD: ASSETS AMPLE/BUDGET E (Dev) A.O. (ADMN)

C.E/(P&D) E/(TS) CFO Chief Anditor DG(LT)

Email: billing @coods

LA. FIN. DIR

DD(Vig) Shaheen Plaza, Plot no. 73-West, Fazal-e-0.435 Hag road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Dir (L&L) Co. Secretary





A Company of Government of Pakist

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

1	Billing Month	May-2019
A	Advice No	LPS/May-19/FESCO
I	ssue Date	24/06/2019

Description	Amount (Rs.)
Supplemental Charges for May-2019	337,862,958

Manager Finance (Billing & Recovery)



A Company of Government of Pakistan



Phone: 051-9216948 051-9216949 Fax:

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

No: CFO/DGMF(CA&T)/B&R/ 16761 - 80

Dated: 30/07/2019

Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Filance Director, All DISCOs

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JUNE, 2019

DIAKY NO

DATED.

JEADOUARTERS FESCO

Faisalabad

Delayed payment charges advice for the month of June, 2019 is enclosed for payment please.

D.A. (As Above)

Copy to:

ERP

.C.A

D.F.(CPC)

CONSLD/ASSETS/IMPLE/BUGGET

CELL THE FINANCIAL OFFICE

FESCO FAISALABAD.

A.O. (AUMN)

P.A. FIN. DIR

CASHIER

DATED O

Dy - Manager Finance (B&R) CPPA-G

DG(HR&A) GMO/COO G.M (Tech) C.E (CCO)

ADA(ESTI) BKG/PENSION/TAX

C E (Dev) C.E/(P&D)

CE/(TS)

CFU Chief Anditor DG (1 T)

V

Dir (L&L) Co. Secretary

DD(Vig)

DD MA I I AD CUBE,

Email: billing @cp

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Faili	ng Month	June-2019
	ce No	LPS/Jun-19/FESCO
Issue	Date	30/07/2019

	and the second s		
	Description		Amount (Rs.)
	Supplemental Charges for June-2019		237,554,952
1		.,	arms.

Dy Manager Finance (Billing & Recovery)







A Company of Government of Pakistan

Phone: 0	51-92	216	948
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051-9216949 Fax:

DIAKY NU

Email: billing@cppa.gov.pQATED

HEADQUARTERS FESCY

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Paisalahad

No: CFO/DGMF(CA&T)/B&R/ 31062-81

Chief Executive Officer (FESCO)

- Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

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1440/COD	Dated: <u>29/08/2019</u>
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Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JULY, 2019

Delayed payment charges advice for the month of July, 2019 is enclosed for payment please.

D.A. (As Above)

Manager Finance (B&R) CPPA-G

C.ACopy to:-

Enance Director, All DISCOs

ESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO) Y.OIR(C.A.I/II)

ADMITTED GOOD FUSION/TAX NOLD/ASSETS/IMPLE/BUDGE

4,0. (ADMN)

P.A. FIN. DIR

SHIFT! / ERP

AT THE HELT SMANCIAL OFFICE

ADA

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

## ( ## )

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	July-2019
Advice No	LPS/Jul-19/FESCO
Issue Date	29/08/2019

Description	Amount (Rs.)
Supplemental Charges for June-2019	191,771,689

Dy Manager Finance (Billing & Recovery)



A Company of Government of Pakistan

Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

No: CFO/DGMF(CA&T)/B&R/23162-7

Dated: 26/09/2019

Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

ULARY MG



Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF AUGUST, 2019

Delayed payment charges advice for the month of August, 2019 is enclosed for payment please.

Chief Commercial Unice UO No. 2299 Dt: 23 Dir. (CS) Dir. (MT&CM) Dir. (S&I) Dir. (CM)

Deputy Manager Finance (B&R)

CPPA-G

Copy to:-

MC (HR &A)

UNIO/CO0 Y (Tech) E(CCO) 4(Opr) E/(TAQ) (Dev) E/(Pap) (TS)

Marching

APS

D.A. (As Above)

DD (CSC) I. Finance Director, All PISCOSC)

DD (CS)

(FESCO, GEPCO, HE<mark>SCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)</mark>

ir (L.Se. Secret D(Vig)

1

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haqiroad, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.go







A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

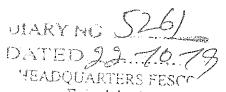
Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No. 24-00-2716-001-19

Billing Month	August-2019
Advice No	LPS/Aug-19/FESCO
Issue Date	26/09/2019

Description	Amount (Rs.)
Supplemental Charges for August-2019	111,711,463

Dy Manager Finance (Billing & Recovery)





#### labad lgency (Guarantee) Limited Central Power Purchasing /

A Company of Government of Pakistan



Phone: 051-9216948 051-9216949 Fax:

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

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Dr. (NT&CM)	
SOL (SEL)	Centralesco
Om (CM)	PRINCIPAL CONTROL OF C
DD (CS) DD (CSC)	
AD (CSC)	ar hindrightigh ghrijti, ma
consumer de remailé reserventeure.	ent v besviskurske na vu

Dated: 18/10/2019

No: CFO/DGMF(CA&T)/B&R/ 25333-53

- Chief Executive Officer (FESCO)
- Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF SEPTEMBER, 2019

Delayed payment charges advice for the month of September 2019 is enclosed for payment please.

9 (HR &A) MOTCOO

M (T;\*h)

o. Secretary

D.A. (As Above)



Deputy Manager Finance (B&) CPPA-G

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Copy to:-

Finance Director, All DISCOs

(FÉSCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

E(CCO) E /(Opr) E /(T&G) E (Dev) E/(P&D) E/(TS) ir (L&L)

D(Vie) Shahoen Plaza, Plot no. 73-West, Fazal-e-O/APS Haqroad, Blue Area, Islamabad

Phone: 051-9216948 Fax: 051-9216949 Email: billing @cppa.gov.pk







A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	September-2019
Advice No	LPS/Sep-19/FESCO
Issue Date	18/10/2019

Description	Amount (Rs.)
Supplemental Charges for August-2019	182,005,019

Dy Manager Finance (Billing & Recovery)



A Company of Government of Pakistan



Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/ 97791

Dated: 18/11/2019

- 1. Chief Executive Officer (FESCO)
- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF OCTOBER, 2019

Delayed payment charges advice for the month of October, 2019 is enclosed for payment please.

D.A. (As Above)

Deputy Manager Finance (B&R)
CPPA-G

TO A COPY TO:-

D.F(CFC) I. Finance Director, All DISCOs

DY.DIR(C.A.I/II)(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

ADA(FSTT) 3KG,PENJION/TAX CONSLD/ASSETS/IMPLE/BUDGET

A.O. (ADMN)

P.A. FIN. DIR

CASHIER / ERP

OFFICE UP THE CHIEF FINANCIAL OFFICER FESCO FAISALABAD.

DATED 21/11/W

Date with

DD WAY

20 R/1

In Iraji

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	October-2019
Advice No	LPS/Oct-19/FESCO
Issue Date	18/11/2019

Description	Amount (Rs.)
Supplemental Charges for Oct-2019	423,746,299

Dy Manager Finance (Billing & Recovery)



A Company of Government of Pakistan



Phone: 051-9216948

Fax: 051-9216949

DIARY NO 8735

Email: billing@cppa.gov.pk 'JEADQUARTERS FESON

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

No: CFO/DGMF(CA&T)/B&R/ 29885 - 905

V. Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

D.C.A. Dated: 16/12/2019

D.F.(CPG)

DY.DIR(C.A.S/II)

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Subject: <u>DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF NOVEMBER, 2019</u>

Delayed payment charges advice for the month of November, 2019 is enclosed for payment please.

763-10-18

D.A. (As Above)

Deputy Manager Finance (B&R) CPPA-G

Copy to:-

Finance Director, All DISCOs

(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

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G(HR &A)

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CCFECATY CONTRACTOR CO

een Plaza, Plot no. 73-West, Fazal-e-Hagiroad, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

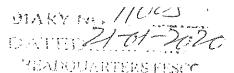
GST No 24-00-2716-001-19

	· · · · · · · · · · · · · · · · · · ·	
	Billing Month	November-2019
ŀ	Advice No	LPS/Nov-19/FESCO
	Issue Date	16/12/2019

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Description	Amount (Rs.)
Supplemental Charges for Nov-2019	286,149,982

Dy Manager Finance (Billing & Recovery)





A Company of Government of Pakistan



Dated: 17/0//2020

Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

		$\sim$	47	-12	1	1
No: CFO/DGMF(CA&T)/B&R/	. 1	- 4.	4	×	 7	<i>/</i>
NO: UPU/DUMP(UA& L)/B&K/	Į	()	ŧ	U	Ĩ	<u>.</u> .

Y. Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

Subject: <u>DELAYED PAYMENT CHARGES ADVI</u>

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* ALFERT BYG P-WSTON/TAX -
A.O. (ADMN)
F.A. CIN, DIR
CASHIER / ERP
FESCO FAISALABAD.
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DIARY # fragrammy fragrammy

Delayed payment charges advice for the month of December, 2019 is enclosed for payment please.

G(fir &A)

MO/COO

M (Tech)

E(CCO)

E/(Opr)

E/(T&G)

E(Dev)

D/A. (As Above)

E/(P&D)

/(TS)

()

Deputy Manager Finance (B&R) CPPA-G

inance Director, All DISCOs

FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

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Secretary

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John Sall

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for and

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

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A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

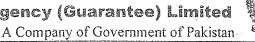
Faisalabad Elecrtic Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

	Billing Month	December-2019
-	Advice No	LPS/Dec-19/FESCO
-	Issue Date	16/01/2020

Description	Amount (Rs.)
Supplemental Charges for Dec-2019	313,050,635







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Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

O.C.A D.F(CPC) No: CFO/DGMF(CA&T)/B&R/ 4.8 ) 与 Dated: \7/2020 4.1/11) COURTED TO STARK Chief Executive Officer (FESCO) 2. Chief Executive Officer (GEPCO) a.C. (acM.) 3. Chief Executive Officer (HESCO) 'EADQUARTERS FESC Enisalahad 4. Chief Executive Officer (SEPCO) 5. Chief Executive Officer (IESCO) 6. Chief Executive Officer (LESCO) 7. Chief Executive Officer (MEPCO) 8. Chief Executive Officer (PESCO) 9. Chief Executive Officer (TESCO) 10. Chief Executive Officer (QESCO)

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JANUARY, 2020

Delayed payment charges advice for the month of January, 2020 is enclosed for payment please. DG (HR &A) UMO/COO G.M (Tech) C.E (CCO) CE4(Opt) E/(T&G) E(Dev) D.A. (As Above) E/(P&D) Deputy Manager Finance (B&R) CPPA-G DG (FT) Dir (L&L) Hinance Director, All DISCOs lo. Secretary FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, OESCO) DD(V(g) O/APS 1820 2000 Dy CAN

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	January-2020
Advice No	LPS/Jan-20/FESCO
Issue Date	17/02/2020

	3 5 55 2	
Description		Amount (Rs.)
Supplemental Charges for Jan-2020		187,637,804





A Company of Government of Pakistan

Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad and the state of the

No: CFO/DGMF(C	A&T)/B&R/676	0813-1
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Dated: 16/63/2020

- 1. Chief Executive Officer (FESCO)
- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

DATED 9

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Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF FEBRUARY, 2020

Delayed payment charges advice for the month of February, 2020 is enclosed for payment please.

DATHER BAI UNIO (COP U.A. (Tach) C.A. (As Above)



Deputy Manager Finance (B&R)

CPPA-G

Finance Director, All DISCOs

ESCO, GEPCO, HESCO, SEPCO, IES

Chief Commercial Office

UO N./ (2) In. (19-23-20)

O, LESCO, MEPCO, PESCO, TESCO, QESCO)

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Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

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Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

B	illing Month	February-2020
A	dvice No	LPS/Feb-20/FESCO
İs	sue Date	16/03/2020

Description	Amount (Rs.)
Supplemental Charges for Feb-2020	418,630,083





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	March-2020
Advice No	LPS/Mar-20/FESCO .
Issue Date	16/04/2020

Description	· Amount (Rs.)
Supplemental Charges for March-2020	128,353,444





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	April-2020
Advice No	LPS/Apr-20/FESCO
Issue Date	18/05/2020

Description	Amount (Rs.)
Supplemental Charges for April-2020	199,771,984



gency (Guarantee) Limited A Company of Government of Pakistan



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Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area,

Islamabad

No: CF	O/DGMF(	CA&T)/B	&R/1	1080-99

Painalahar

Dated: 19/06/2020

√1. Chief Executive Officer (FESCO)

- 2. Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

### Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF MAY, 2020

Delayed payment charges advice for the month of May, 2020 is enclosed herewith for payment please.

D.A. (As Above)

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	GMO/COO G.M (Tech)				CPPA-G	
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	ICE/(Onr)	ance Director, All DISC	COs			D.F(CPC)
	CE(Dev) (F)	SCO, GEPCO, HESCO	, SEPCO, IESCO.	LESCO, MEPCO	D. PESCO, TESCO, O	DESCODIR(C.A.I/II)
	CE/(TS)			,	, , , , , , , , , , , , , , , , , , , ,	ADA/EST ) BX S/DENSION/TH
	CEO	C. Jan			i ,	A.O. (ADMN)
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Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	May-2020
Advice No	LPS/May-20/FESCO
Issue Date	18/06/2020

 Description	Amount (Rs.)
Supplemental Charges for May-2020	192,976,042





A Company of Government of Pakistan

Phone: 051-9216948 Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G) Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

No: CFO/DGMF(CA&T)/B&R/ L3966 - 65

Dated: 47/47/2020

- 1. Chief Executive Officer (FESCO)
- Chief Executive Officer (GEPCO)
- 3. Chief Executive Officer (HESCO)
- 4. Chief Executive Officer (SEPCO)
- 5. Chief Executive Officer (IESCO)
- 6. Chief Executive Officer (LESCO)
- 7. Chief Executive Officer (MEPCO)
- 8. Chief Executive Officer (PESCO)
- 9. Chief Executive Officer (TESCO)
- 10. Chief Executive Officer (QESCO)

LEADQUARTERS FESC Caicalahad

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JUNE, 2020

Delayed payment charges advice for the month of June, 2020 is enclosed herewith for payment please.

Dy: Manager Finance (B&R)

CPPA-G

D.A. (As Above) OG (HR &A) GMO/C00 G.Morach) C.E (CCO) CE/(Opr) Finance Director, All DISCOs (FÉSCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO) CE/(T&G) CE (Dev) C.E/(P&D) C E/(TS) DO CA.II CFO Chie: And for DG (1 i) Dir (L&L) Co. Secretary DD(Vig) S.O/APS

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing @cppa.gov.pk





A Company of Government of Pakistan

Delayed Payment Charges Advice

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

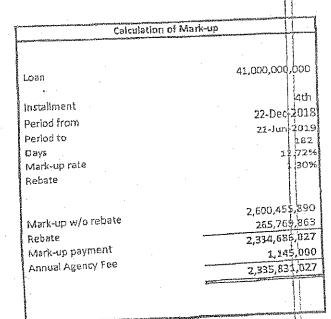
Name and Adress

Faisalabad Elecrtic Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	June-2020
Advice No	LPS/Jun-20/FESCO
Issue Date	23/07/2020

Description	Amount (Rs.)
Supplemental Charges for June-2020	367,737,631



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### FAISALABAD ELECTRICITY SUPPLY COMPANY LIMITED

()41-9220242 i cl:

()41-922()217 Fax:

E. Mail- elo(â)fesco.com.pk

OFFICE OF THE

CHIEF FINANCIAL OFFICER

FESCO FAISALABAD

5136

Dated. & 8-11-2019

Chief Financial Officer, CPPA (G) Ltd. Islamabad.

Subject: -

American Section 1

last<sup>†</sup>) Cjarji

, market

Mark-up of Rs.260.542 Million (FESCO Share) on 41 Billion Syndicated Term Finance Facility.

It is apprised that your office has issued the following debit notes amounting to Rs.260.542 Million as mark-up in respect of 41 billion Syndicated Term Finance Facility for booking /adjustment in books of accounts being FESCO share. In this regard, it is stated that FESCO has not entered into loan agreement with any lending agency. Hence, the same cannot be directly adjusted as mark-up expense.

(Figure in Rs.)

Debit Memo NO.	Month	Amount
PPA-60/FESCO-06 (1st &g2 <sup>nd</sup> Inst.)	Jun-18	135.115.106
PPA-165/FESCO-15 (3 <sup>rd</sup> Inst.)	Dec-18	76.388.221
PPA-165/FESCO-15 (4th Inst)	Jun-19	49,039,183
Total		260,542,510
	PPA-60/FESCO-06 (1st &g2 <sup>nd</sup> Inst.)  PPA-165/FESCO-15 (3 <sup>rd</sup> Inst.)  PPA-165/FESCO-15 (4 <sup>th</sup> Inst)	PPA-60/FESCO-06 (1st &g2 <sup>nd</sup> Inst.) Jun-18  PPA-165/FESCO-15 (3 <sup>rd</sup> Inst.) Dec-18  PPA-165/FESCO-15 (4 <sup>th</sup> Inst) Jun-19

Keeping in view the above, it is requested to intimate proper entry for booking/adjustment of said Mark-up enabling us to proceed further.

CC To:-

SO to Chief Executive Officer FESCO Faisalabad.

2. Master File

(NAZIR AHMAD

CHIEF FINANCIAL OFFICER

DEA-

### FAISALABAD ELECTRICITY SUPPLY COMPANY LIMITED

Feb: 041-9220242 frax: 041-9220217

E.Mail- efo@fesco.com.pk

OFFICE OF THE CHIEF FINANCIAL OFFICER FESCO FAISALABAD

Dated @ 11-2019

No. 5136

Chief Financial Officer. (PPA (G) Ltd. Islamabad

Subject: -

String St

Mark-up of Rs.260.542 Million (FESCO Share) on 41 Billion Syndicated Term Finance Facility.

Rs.260.542 Million as mark-up in respect of 41 billion Syndicated Term Finance Facility for booking /adjustment in books of accounts being FESCO share. In this regard, it is stated that FESCO has not entered into loan agreement with any lending agency. Hence, the same cannot be directly adjusted as mark-up expense.

(Figure in Rs.)

Sr.No	Debit Memo NO.	Month	Amount
1	PPA-60/FESCO-06 (1st &g2 <sup>nd</sup> Inst.)	Jun-18	135.115,106
2	PPA-165/FESCO-15 (3 <sup>rd</sup> Inst.)	Dec-18	76.388.221
1:3.	PPA-165/FESCO-15 (4th Inst)	Jun-1-9	49,039,183
	Total	<del> </del>	260,542,510

Keeping in view the above, it is requested to intimate proper entry for booking adjustment of said Mark-up enabling us to proceed further.

(NAZIR AHMAD) CHIEF FINANCIAL OFFICER

CC To:-

1. SO to Chief Executive Officer FESCO Faisalabad.

2. Master File -

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A Company of Government of Pakistan

No: 27426 /CFO/DGMF(CA&T)/B&R/Rec

Chief Financial Officer FESCO Faisalabad

SUBJECT: MARK-UP OF RS. 260.54 MILLION (FESCO SHARE) ON 41 BILLION SYNDICATED TERM FINANCE FACILITY (STFF)

REFERENCE: Your office letter no. 5136 DATED 08-NOV-2019

With reference to your letter as stated above, following points should be considered while booking debit note;

1- As per clause 6.1.1 of PPAA between CPPA-G and FESCO as reproduce as under:

"The parties acknowledge and agree that the invoicing; payment (including default interest or late payment charges or the liquidated damages) and settlement of all contracted payments, as between the DISCO and the CPPA-G (for onward payment and settlement by CPPA-G to the sellers or suppliers of the contracted Products), shall occur at the time and in the manner provided the Market Rules and the Commercial Code and the parties shall observe and comply with all related provisions of the Market Rules and the Commercial Code in the same manner as if such provision formed part of this Agreement."

- 2- \As per PPA's with power generation (including IPPs and Public Sector) late payment interest (LPI) payable to them for the overdue payment at the rate 6-month KIBOR + % to 4.5%, the verification of LPI to power generation is done on the following basis:
  - a) For each invoice of EPP or CPP when paid fully the overdue days are calculated and the rate of interest as per PPA is applied.
  - b) No accrual of LPI is made for the total amount payable. Instead the verified LPI for paid invoices are being allocated to DISCO's on the basis of amount due by each DISCO.

It should be noted that GOP has swapped the payable to IPPs with commercial loan and a agreement from banks at lower rate than IPPs Interest rate. The financial charge of these loans is being paid as per decision of ECC/Federal Cabinet e.g.: -

- a. Financial charges on the loans arranged up to June 2015 are being paid out of FC surcharge.
- b. Ministry of Finance pays the financial charges and book the same as equity in
- For the loan Rs. 41 billion, the financial charges are to be borne by DISCO's.

3<sup>rd</sup> FLOOR, SHAHEEN PLAZA, BLUE AREA, G-06, ISLAMABAD. PHONE NO. 051-9216956

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## Central Power Purchasing Agency (Guarantee) Limited



A Company of Government of Pakistan

4- Therefore, the DISCO's supplementary charges have been reduced to KIBOR + 2% (rebate of 1.3% available if interest is paid within 30 days) in case of Rs. 41 billion by swapping energy payable to IPPs with the loan. The entry in this case would be as follows in the books of DISCOs: -

Dr. Supplementary Charges

XXXXX

CR. Payable to IPP's through CPPA-G

XXXXX

Looking forward for positive response.

CHIEFFINANCIAL OFFICER



### EAISALABAD ELECTRIC SUPPLY COMPANY

# MINUTES OF 57 HE 8 H AUDIT COMMITTEE MEETING OF BOD HELD OF 17.12.2019 IN COMMITTEE ROOM HEADQUARTERS FESCO FAISALABAD

No. 18 3 2 Count (CM

Date: <u>23 / 12 2019</u>

### PRESENT:

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Les Comments of a remain confirmed that querium of the meeting was present

Following agenia points were discussed with the permission of chair.

## Agenda-1 FO CONSIDER, AND APPROVE THE MINUTES OF SOMETHEAL DIT

### Resolution 5 "-ACM-R 1

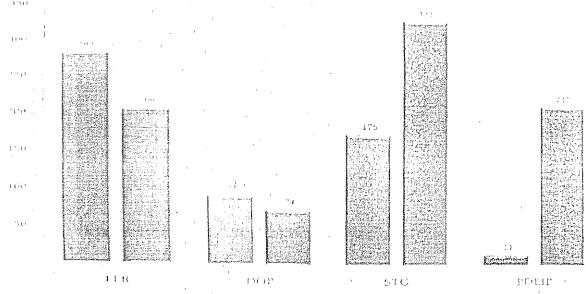
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Analit Committee considered the agenda and unanimously approved the minutes et 56<sup>th -6th</sup> Analit Committee meeting held on 24.10.2019 in Committee Rouni HQ FESCO and circlibract vide No.247.4 Coord/ACM dated 28.10.2019.

## Agenda 2 TO CONSIDER AND RECOMMEND CAPITAL BUDGET ACLOCATION FOR 188,990 MULLION UNDER SDGS (SAP) PROGRAM LOR FINANCIAL VEAR 2019-20.

Chief Laumeil, Conference presented agenda and explained that in response to be per-Director (Construction) letter No. 6999-7006 dated 05.08,2019; regarding laumehing of National Constitutions wise Village Flectrification Schemes under SDGs Achievement program. 1830s during FY 2019-20 by Givernment of Pakistan and vide letter No.8382-84 dated, 02.12,100, 3000

Minutes . f 57th 3th Audit Committee Meeting beld on 17-12-2019



MEEN 2019-2014 (Cyronbert)

M FY 2018-19 (Cyto September)

### Resolution-52" ACM-R o

Andit Committee's ousidered and recommended to present Financial Statement & Management, Accounts of 18 Quarter (July-Sep), 2019-20 to BOD for its approval.

## Agenda 7 TO CONSIDER AND RECOMMEND BOOKING/ADJUSTMENT OF MARK-UP OF RS.260.542 MILLION AS SUPPLEMENTARY CHARGES IN ACCOUNTS.

Chief Financial Officer present the agends and explained that: -

The Economic Coordination Committée (ECC) of the Cabinet considered the following summury forwarded by Ministry of Water & Power:

- Summary dated 31th May 2017 titled "Issuance of Sovereign Guarantee to Ministry of Finance in respect of Syndicated Jerm Finance Facility amounting to Rs.41 Billion for the Power Sector.
- The decision of the ECC is as under: "Power Holding Private Limited

"Power Holding Private Limited would be responsible for arranging lean amounting to Rs.41 Billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between PHPL & DISCOs. Apportionment of this facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of loan as well as interest for the facility of Rs.41 Billion arranged through consortium of local banks. The serving of mark-up, principal repayments and all other amounts becoming due and payable in respect of subject facility shall be the responsibility of the respective DISCO"

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Dehit Meina No	Month	Amount (Rs.)
PPA-50/14/SCO-66 (13/8/25/Install)	Jun-18	135,115,106
PPA-165 [] SCO-15 (3 linstal.)	1700-18	76,388,221
PPA Institution of the transfer of the state	Jun-10	19.039(12)
Total State of the Control of the Co		260,542,510

Letter issued if CLO CPPA-G vide, No. 5136-dated 08.11.2019 that H-SCO High not entered into four agreement with any lending agency. Hence, the mark-up of 260.542 Million current be adjusted as Expense.

in response. CPPA-0 clarified tofook indjust the said amount by supplementary charges with its responding it text to payable. (IPPA through CPPA-0).

During discussion CLO TESCO requested to authorize CEO TESCO for approval of booking adjustment of future installments of mark-up (FESCO share only) relating to term Finance Facility of Es. 41 Billion in accounts as supplementary charges:

After detailed a cardina and deliberation, the committee anonimizably resolved

### as under -

### Resolution-579-4CM-R 7

And Computer considered and recommended the case to BOD to approve Booking Alpusamem of Mark-op Rs. 200,542 Million as supplementary charges in accounts.

Audit Committee also recommended to BOD to authorize CEO FESCO for approval of booking/adjustment of Juture installments of mark-up (FESCO share only) relating to term Finance Facility of Rs.41 Billion in accounts as supplementary charges.

## Agenda 8 PRESENTATION ÓN SIGNIFICANT MATTERS FOR FINANCIAL YEAR 2018-19.

Chief Financial Officer present the agenda and explained that: -:

- Significant matters pertaining to FY 2018-19 were presented in 56%71 Andir Committee Meeting held on 24.10.2019 along with Financial Statements and Management Acquinitator the said period.
- Fig. The same could not be discussed in detail due to shortage of time, therefore, convener of the said committee directed to present the following significant matters—again in next Audit Committee meeting for detail discussion.
  - Credit relating to SPPs.
  - Long-outstanding projects in capital work in progress (PDC & GSC).
  - · Fixed Assets Register.
  - Substantially completed projects.
  - Forced Sales Value of Assets.
  - Long Term Security Deposits.



APPROVAL FOR PRESENTING ITEM NOTE ON ACCOUNT OF DEBIT NOTE OF RS.260.543 MILLION OF MARK-UP FOR BOOKING / ADJUSTMENT IN ACCOUNTS AS SUPPLEMENTRY CHARGES IN FORTHCOMING BOARD OF DIRECTORS MEETING.

The subject case has been presented in 57th/8th Audit Committee Meeting held on 17.12.2019. The radit Committee recommended the same to BOD for its approval (Copy enclosed)

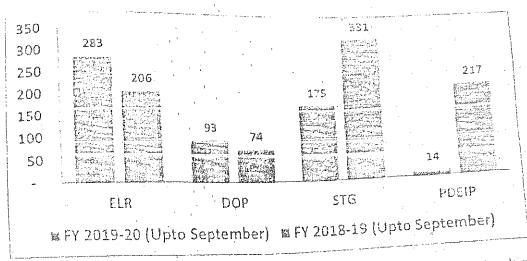
approval of Chief Executive Officer for presenting the same in forthcoming Board of Directors Mechagis solicited please.

from Note for signature of Chief Executive Officer is also placed herewith

7 DY: Director (CA-11

Chief Executive Officer.

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Mr. Akhlaq Ahmad Syed, Director desired that reconciliation in increase in sale rate should be authenticated.

### Resolution-195th - BOD-R16:

BOD resolved and approved the Financial Statements and Management Accounts for 1st quarter (Jul-Sep) FY 2019-20, as recommended by the Audit Committee.

### APPROVAL FOR BOOKING / ADJUSTMENT OF MARK-UP OF RS.260.543 MILLION AS SUPPLEMENTARY CHARGES IN ACCOUNTS Agenda-18

Chief Financial Officer FESCO presented the agendu. He explained that the Economic Coordination Committee (ECC) of the Cabinet considered the following summary forwarded by Ministry of Water & Power;

Summary dated 31th May 2017 titled "Issuance of Sovereign Courantee by Arthistry of Finance in respect of Syndicated Term Finance Facility andunting to Rs.41 (Fither for the Power Sector).

The decision of the ECC is as under:-

"Power Holding Private Limited would be responsible for arranging loan amounting to Rs.41 Billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between PHPL & DISCOs. Apportionment of this facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of loan as well as interest for the facility of Rs.41 Billion arranged through consortium of local banks. The serving of mark-up, principal repayments and all other amounts becoming due and payable in respect of subject facility shall be the responsibility of the respective DISCO".

Manager Finance (B&R) CPPA-G has issued the following debit notes amounting to Rs.260.543 Million as mark-up in respect of 41 Billion Syndicated Term Finance Facility for Booking adjustment in accounts being FESCO share.

CCOntro name - L.	
Debit Memo No	Month   Amount (16.)   Annexure
Total	

Page 45 of 48

Minutes of 195º/24° BOD mizeting held on 26/12/2019

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In response, CPPA-G clarified that as per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of respective DISCOs. The said office further advice to book / adjust the said amount as supplementary charges with corresponding effect to payables (IPPs) through CPPA-G

The said agenda has been presented in 57th / 8th Audit Committee Meeting held on 17.12.2019. The Audit Committee recommended the same to BOD for its approval. Financial implication of Rs. 260.543 Million is involved.

### BOD FESCO was requested to:-

Approval for booking / adjustment of Mark-up of Rs.260.543 Million as Supplementary Charges in Accounts.

II To authorize Chief Executive Officer FESCO for approval of booking/adjustment of future installments of mark-up (FESCO share only) relating to Term Finance Facility of Rs.41 Billion in accounts as supplementary charges.

### Resolution-195<sup>th</sup> -- BOD-R17;

BOD noted the agenda point for information and resolved that FESCO should act as per ECC decision.

### Other Agenda-1 RESOLUTION THROUGH CIRCULATION

It was explained to BOD that following agenda was moved through resolution and approved by majority (9/12) BOD Members and BQD was requested for ratification:-

RESOLUTION NO. 1)9/SECY DATED 03.12.2019 AND NOTIFIED VIDE NO. 3496/SECY/P-2 DATED 70.12.2019 - PROCUREMENT OF SINGLE PHASE STATIC METERS AGAINST TENDER NO. 1716/FESCOMMINI/DIST/2019-20-DATED 29.10.2019

Mr. Akhhay Ahmad Syed and Mr. Saad Ullah Khan, Directors were of the opinion that 200 should not involve in such cases for approval in circulation.

Mr. Akhlaq Ahmad Syed, Director, however, agreed for ratification with the condition that his observations (reproduced below) may be made part of the inhates and must be noted for compliance in future:-

- 1- The Bid evaluation report was issued on 12-Nov-2019 but the agenda item was not presented to Procurement Committee despite shorings of meters and management's anticipated delay in the
- 2- The agenda item was not even presented in BOD meeting held on 29-Nov-2019 as regular agenda but presented as ex-agenda item.
- 3- Working paper does not disclose anything with regards to BOD deliberations on this agenda item".

Keeping Bids in hand for 17 days after issuance of the Bid Evaluation report apparently warrant no urgency.

Suggest the supply status of all PO's issued where supply is still due as per schedule given in POs be apprised in the next BOD meeting. Apparently, it tooks only one PO is active.

#### Ratificution:

BOD resolved and ratified the agenda already approved through Resolution No. 119/Secy dated 03.12:2019 in circulation and notified vide No. 3496/Secy/P-2 dated 20.12.2019.

Page 46 of 48

Minutes of 1954/24th BOD meeting held on 26/12/2019

Company Secretary FESCO

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## FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

### ftern Note for Consideration of Board of Directors Weeting.

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suche of beliating Officer

tions. Description of the case

Approval for booking adjustment of Mark-up of Rs.260.543. Million as Supplementary Charges in Accounts.

### CHIEF FINANCIAL OFFICER FESCO

- The Leonomic Coordination Committee (FCC) of the Cabinet considered the following summary forwarded by Ministry of Water & Power:
- a) Summary dated 31th Alay 2017 titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated, Ferm Finance racility amounting to Rs 41 3 Billion for the Power Sector.
- b) The decision of the face as an under:

  "Power Holding Privace Finited would be responsible for arranging loan amounting to Rs.41 Billion. The amount I would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between PHPL & DISCOS. Apportionment of this facility shall be made to the DISCOs according to their respective hability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of tool as well as interest for the facility of ks.41 Billion arranged through consortium of focal banks. The serving of mark-up, principal repayments and all other amounts becoming due and payante in respect of subject facility shall be the responsibility of the respective OISCO."
  - Manager Finance (Beck) CPPA-G has issued the following debit notes amodaming to Rs. 256.543 Million as mark-up in respect of 41 Billion Syndicated Ferm Finance facility for Booking / adjustment in accounts being FESCO share.

being FESCO share.  Debit Memo No	NEW SALAN	Amous: (Rs.)	Annexure
	hus 18		
(Tst & 2 <sup>rd</sup> 4nstat.) PPA-465/J-ESCO 15	1 Der 18	76.388.000	- Language
(5 <sup>a</sup> (ustal.) PPA-165/FFSCO-15		*	
(d <sup>th</sup> Instal.) Yotak	i	260.543.918	

- 3. Letter issued to CFO CPPA G vide No. 5136 dated 108.11.2019 that FESCO has not entered into loan agreement with any lending agency. Hence, the mark-up of 260.543 Million cannot be adjusted as Expense. (Annexure-D).
- 4. In response, CPPA-G clarified that an per the FCC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of

Does the proposal involve financial amplications

- nn) H so, ainmal financial impact, budget provision, under what head of account
- n) If no budget/ provision exists.

  comments of Chief Executive

  Officer

thas any action already taken of any official communication made on behalf of TESCO in this regard

thave all Company policies and PPRA roles been followed, any derivation to be highlighted

Does the case involve any legal graphications of so, what is the opinion or any Department

Specific decision requested

respective DISCOs. The said office further advice to book; adjust the said amount as supplementary charges with corresponding effect to payables (IPPs) through CPPA-G (Annexare-E)

5. The said agenda has been presented in 57th / 8th Audit Committee Meeting held on 17.12.2019. The Audit Committee recommended the same to BOD for its approval (Annex-F)

Rs 260.547 Million

- i) Approval for booking adjustment of Mark-up of Rs.260.545 Million for Supplementary Charges in Accounts.
- ii) To authorize Chief Executive Officer FESCO for approval of booking/adjustment of furare installments of mark-up (FESCO share only) relating to Term Finance Facility of Rs.41 Billion in accounts as supplementary charges

NOIC.

Name of the state 
It is certified that no material information has been withheld and no prior oction or official communication has been made in this matter.

Chief Baunciai Officer

Chief Executive Officer

Annex-A



W)

## Central Power Purchasing Agency Guarantee Limited A Company of Government of Pakistan



OFFICE OF THE
Manager Finance (B&R) CPPA-G
Shaheen Plaza, Blue Area, Fazal ul Haq Road, Islamabad

	DATED:	302-01-2019
NO.CPPA/MF(B&R)/Recovery_2119		

FINANCE DIRECTOR, FESCO, FAISALABAD.

SUBJECT: DEBIT MEMO FOR

Jun-18

Please find enclosed herewith Debit Memo details as below pertains to your company for

	and early adjustment at your end.	MONTH	TNUOMA	ENCLOSUR
SR.NO	DEBIT MEMO NO.		145 000 CO	P R
A	PPA-60/FESCO-06	Jun-18	135,115,606.00	0
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MANAGER FINANCE (B&R)
CPPA-G



### Central Power Purchasing Agency Guarantee Limited A Company of Government of Pakistan



DEBIT NOTE SETTLEMENT

PPA-60/FESCO-06

SSUING OFFICE

Manager Finance (B&R) CPPA-G

**Effective Date** 

30.06.2018

Issue Date:

28.01.2019

RECEIVING OFFICE:

CHIEF FINANCIAL OFFICER, FESCO, FAISALABAD.

Your Account has been debited for the amount Rs

135,115,606.00

One Hundred Thirty Five Million One Hundred Fifteen Thousand Six Hundred Six Rupees and Zero Palsa

In continuation to this office Delayed Payment Charges Advice No.LPS/Supp-2/FESCO-17-18 Dated.01.10.2018,the Debit raised on account of payment of 1st and 2nd Installment of Markup on your behalf for the period 22.06.17 to 21.12.17 & 22.12.17 to 21.06.2018 in respect of STFF of PKR 41 Billion as per

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	or the period 22.00.17 to lecesion of ECC and oth	or documento arragina	DEBIT   CREDIT	
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PREPARED BY

CHECKED BY

MANAGER (B&R)



PAYMENT OF 1st INSTALLMENT FOR THE PERIOD 22-06-2017 TO 21-12-2017 OF MARKUP IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE Sub: FACILITY FOR POWER HOLDING (PRIVATE) LIMITED

PHPL vide letter dated 5th December, 2017 has asked for payment of PKR 1,673,271,781/- to PHPL of 1st mark-up payment in respect of the subject loan facility for onward payments to Banks.

Debt service of PHPL is paid out of Debt Service Surcharge that was collected PKR 16,961 mln from July - November while the amounts paid were PKR 9,596 mln.

The subject mark-up payment pertains to the period from 22-06-2017 to 21-12-2017 (183 days) in respect of the subject loan facility and is payable on 22.12.2017. The mark-up has been calculated at 08.14% per annum (6 months KIBOR of 6.14% taken as of 22.06.2017 plus spread of 2%) on 365 days basis for the entire markup period.

PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL by 21.01.2018, PHPL shall be entitled to rebate of PKR 267,230,137/~.

The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would PKR 1,406,041,644/- by 16.01.2018 enabling PHPL to pay onward to bank well in time.

CFO CPPA may approve an amount of PKR 1,406,041,644/- for release of 1st mark-up payment in respect of subject loan facility in PHPL's NIDA Account No.00006-3, National Bank of Pakistan, "B" Block, Pak Secretariat, Islamabad for onward payment to Banks.

MTO Treasury CPPA

Advisor Treasury CPPA

CFO-CPPA

Advisor Treasury CPPA

No. PF-05(06)/12 Government of Pakistan Ministry of Energy (Power Division)



Power Coordination Policy & Finance Wing

Islamabad, December 6, 2017.

Chief Executive Officer, CPPA(G), NEECA Building, G-5, Islamabad.

Subject:

Manual Comment

2535

1ST INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-06-2017 TO 21-12-2017 IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED.

t am directed to enclose herewith PHPL letter No.PHPL/(41-ABL)/17, dated December 5, 2017 alongwith its enclosures, which are selfexplanatory, on the above subject.

It is requested to respond the issue under intimation to this 2. Ministry at the earliest.

> Section Office P Tel: 9209213

Núhammad Farha

<u>C.C:</u>

1. PS to Joint Secretary (PF), M/o Energy, (Power Division),

2. Chief Financial Officer, PHPL, Shaheed-i-Millat Sectt. Islamabad.

GFC Manager SMD Manager ERP



Ministry of Water & Power Government of Pakistan

5th December, 2017

No. PHPL/(41-ABL)/17

The Joint Secretary, (Power Division) Ministry of Energy, Government of Pakistan,

INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-06-2017 TO Islamabad. -12-2017 IN RESPECT OF SYNDICATED TERMI FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED Subject:

Dear Sir,

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Reference Syndicated Term Finance Facility Agreement dated 21-06-2017, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHPL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated November 30, 2017 (Annex-A) has requested for payment of 1st installment of markup/profit amounting to PKR 1,673,271,781/for the period 22-06-2017 to 21-12-2017 (183 days) payable on 22-12-2017. The mark up/profit for the 1st installment has been calculated at 08.14% per annum (6 months KIBOR of 06.14% taken as of 22-06-2017 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
  - Pursuant to the Financing Agreement dated 21-06-2017, PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if the markup payment of PKR 1,406,041,644/- calculated at 06.84% per annum (6 months KIBOR of 06.14% plus a spread of 0.70%) is made by PHPL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL to Syndicate Banks by 21-01-2018, PHPL shall be entitled to rebate of PKR 267,230,137/- @ 1.30% per
    - Ministry of Energy (Power Division) is requested to direct CPPA to make payment annum. of PKR 1,406,041,644/- on account of 1st installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 16-01-2018, in PHPL's NIDA Account No. 000006-3, (PK49NBPA0880003014023485), National Bank of Pakistan, "B" Block, Pak Secretariat, Islamabad for onward repayment to the syndicate banks.

(PRATICAURI) Chief Financial Officer

Joint Secretary (CF-II), Ministry of Finance, Islamabad.

Section Officer (PF), Ministry of Energy (Power Division), Islamabad

Chief Executive Officer, CPPA (G) Ltd, NEECA Building, Islamabad. Advisor (Treasury), CPPA (G) Ltd, Shaheed-e-Millat Secretariat, Islamabad 3. 4.

Chief Financial Officer, CPPA (G) Ltd, NEECA Building, Islamabad. 5.

cc:



PAYMENT OF 2nd INSTALLMENT FOR THE PERIOD 22-12-2017 TO 21-06-2018 OF MARKUP AND AGENCY FEE FOR THE PERIOD 22-06-2018 TO 21-06-2019 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PRIVATE) LIMITED

PHPL vide letter dated 28th May, 2018 has asked for payment of PKR 1,678,438,904/- to PHPL of 2<sup>nd</sup> mark-up payment and PKR 1,145,000/- of agency fee in respect of the subject loan facility for onward payments to Banks.

Debt service of PHPL is paid out of Debt Service Surcharge that was collected PKR 31,493 million from July - May while the amounts paid were PKR 21,321 million.

The subject mark-up payment pertains to the period from 22-12-2017 to 21-06-2018 (182 days) in respect of the subject loan facility and is payable on 22.06.2018. The mark-up has been calculated at 08.21% per annum (6 months KIBOR of 6.21% taken as of 21.07.2017 plus spread of 2%) on 365 days basis for the entire markup period.

PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL by 21.07.2018, PHPL shall be entitled to rebate of PKR 265,769,863/-.

The mark-up payment may be made by availing the facility of grace period. After considering the i.e. 1.30%, the final payable amount of mark-up would be PKR 1,412,669,041/- by 17.07.2018 along with agency fee of PKR 1,145,000/- for the period 22-06-2018 to 21-06-2019, enabling PHPL to pay onward to bank well in time.

CFO CPPA may approve an amount of PKR 1,413,814,041/- for release of 2nd mark-up payment and agency fee in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward payment to Banks.

Advisor Treesury CPPA

Advisor Treasury CPPA

MTO Treasury CPPA



No. PF-05(06)/2012
Government of Pakistan
Ministry of Energy
(Power Division)
Power Coordination, Policy and Figance Wing

Islamabad, June 6, 2018.

The Chief Executive Officer, CPPA-(G).
Islamabad.

. Subject:

2<sup>ND</sup> INSTALLMENT OF MARK UP FOR THE PERIOD 22.12.2017
TO 21.06,2018 IN RESPECT OF SYNDIGATED TERM FINANCE
FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING
(PRIVATE) Limited.

No.PHPL/(41-ABL)17, dated 28th May, 2018 alongwith its enclosures on the above subject which are self-explanatory for further necessary action as per rules/policy.

(Muhamkaan Falvian) Section Officer 9-11) Phyl 001-8709213

<u>Cc</u>

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275

PS to Joint Secretary (PF), Power Division, Islamanad.

DGMF I DGMF-II DGMF-III DGHR&A Advise (1)	CTO CFO CLO Campany Secretary DG HR/Admn Chuef information Officer SO Technical Advisor Treasury Fianager SMD Manager ERP
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No. PHPL/(41-ABL)/17

The Joint Secretary (Power Division) Ministry of Energy, Government of Pakistan, Islamabad.

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INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-12-2017 TO 21-06-2018, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF Subject: PKR 41.00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED

Dear Sir,

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r./o<sub>t</sub>.

Reference Syndicated Term Finance Facility Agreement dated 21-06-2017, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHPL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated May 24, 2018 (Annex-A) has requested for payment of 2<sup>nd</sup> installment of markup/profit amounting to PKR 1,678,438,904/- for the period 22-12-2017 to 21-06-2018 (182 days) payable on 22-07-2018. The mark up/profit for the 2<sup>nd</sup> installment has been calculated at 08.21% per annum (6 months KIBOR of 06.21% taken as of 21-12-2017 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
- Pursuant to the Financing Agreement dated 21-06-2017, PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if the markup payment of PKR 1,412,669,041/- calculated at 06.91% per annum (6 months KIBOR of 06.21% plus a spread of 0.70%) is made by PHPL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL to Syndicate Banks by 21-07-2018, PHPL shall be entitled to rebate of PKR 265,769,863/- @ 1.30% per annum.
- In addition to the above mentioned mark-up, ABL has also requested for the payment of Agency Fee amounting to PKR 1,145,000/- for the period 22-06-2018 to 21-06-2019, which will also due on 22-06-2018, pursuant Financing Agreement dated 21-06-2017.
- Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 1,413,814,041/- on account of 2<sup>nd</sup> installment of mark-up/profit & Agency Fee in respect of PKR 41.00 billion Syndicated Term Finance Facility by 17-07-2018, in PHPL's NIDA Account No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks. (EHAZ QADRI)

Chief Financial Officer

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		CTinance Islam	ahad.	172.00	_
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cc: _	1.	Senior Joint Secretary (CF-II), Ministry of Finance, Island Section Officer (PF), Ministry of Energy (Power Division Section Officer (PF), Ministry of Energy (PDA (G) Ltd. NEECA Building)	II), Islamahs		I
	2.	Section Officer (PF), Ministry of Energy (Fower British Chief Executive Officer, CPPA (G) Ltd, NEECA Buildin Chief Executive Officer, CPPA (G) Ltd. Shaheed-e-Millat Sec	g, Islamade	au.	-
	3.	Chief Executive Officer, CPPA (G) Ltd, NEECA Building Chief Executive Officer, CPPA (G) Ltd, Shaheed-e-Millat Sec Advisor (Treasury), CPPA (G) Ltd, NEECA Building	cretariat, Isl	tamadau.	Ĺ
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China Chowk, Jinnah Avenue, Islamabad. Tel: 051-9215471, Fax: 051-9206886 ERP

Sovernment of Pakistan Manustry of Walet & Power Power Coordination, Policy and Finance Wing 48.00.00.00.00.00.00.00.00

No.PF-05(0E)2016-17

Islamabad the, 20th June 2017

Subject:

Section 1

ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS. 41.00 BILLION

FOR THE POWER SECTOR

Lam directed to state that a Summery on Assuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Tree Finance Facility amounting to Rs. 41.0 Billion for the Power Sector was forwarded to the ECC of the Cabinet for consideration approval. FCC of the Cabinet in its insetting held on 7th June 2017 considered the Summary and appropriation proposal contained in para 5 of the summary. Relevant paras of the summary and decision of ECC of the Cabinatus reproduced as under.

### Para "5" of Summary submitted to the ECC of the Cabinet on 31.05.2017 2.

Power Holding (Parsaio, Limited is a purple secure will without assets and will be responsible for arranging loan annuariting to Rs. 11 billion. The amount will be billized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between Power Holding Private Limited and DISCOs. Appropriate of the linancing facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance will provide government gurnantee for repayment of load as wull as interest for the facility amounting to Rs.41 billion, orthogod through a consorthun of local banks. The servicing of mark-up, principal repayment, and all affice amounts becoming due and payable, in respect of me subject heality that he the respectability of Empires Division as at truese it inclinarical spirits is available for imposition of curanarges as such cases are benoing in the Sofrene Cook

### ECC OF THE CABINET DECISION NO. ECC-60/14/2017 +DATED 07" JUNE 2017

The Economic Cocidination Committee of the Cabinet considered the Similary dated 31° May. 2017, submitted by the Ministry of Water and Power regarding Issuance of Sovereign Guarantee by Ministry of Finance in respect of syndicated term finance facility amounting to Rs.41 80 billion. for the power sector and decided as under.

\*Power Holding (Private) Limited would be responsible for arranging town amounting to Rs. 41 billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies (brough arrangement between Power Holding Private Limited and DISCOs Apportionment of the binancing facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of humanic would provide government guarantee for repayment of loan as well as inferest, for the facility amounting to Rs.41 billion, arranged through a consortium of local hanks. The servicing of mark-up, principal repayments and all other amounts becoming due and payablo in respect of the publicit facility shall be the responsibility of the response - DISCON\*

The decision of the ECC of the Oxional is hearby confinanceated for information and further necessary action. Further you are request to setting applementation report to this fabristry at the circles.

-Hauhammad Farhan) Section Officer (PF) Ph 9208218-

The Chief Executive Officer. Power-Holding Private Limited.

Islamabad Eor information:

The Secretary Finance Division Islamabad

The Chief Executive Officer Central Power Purchasing Agency, Guarantee Lite usamanau

### CPPA – Receivable Movement Report

GI Date From	
Gt Date To : 50-5UN-2018	
Customer : All Customers	
Customer Class 10/5CO	
Receipt Type All Receipts	
Operating Unit : Market Settleme	10. Cint
2. 331363 36 (dellie	2015-00 P

Sr.No   Customer Name								
1 FAISALABAD FIFCTSIC SUPPLY COMPANY	Opening Balance	Advikes	Receipts	Debit Notes	Credit Notes	Closing Balance	RATIO .	Amount
2 GUIRANYALA ELECTRE POWER COMPANY	55.479.303.023		115,237,529	\$53,830,479	1,225,947,849	73,778,200,356	4,791579	135,145,606
3 HYDERABAD ELECTRIC SUPPLY COMPANY			443,020,640	783742,036	1,010,280,054	2,873,436,460	0.187900	5,158,573
4 ISLAMABAD ELECTRIC SUPRIN COMPANY	240,056,405,972			605,351,730	8,420,506,803			455,083,461
6 LAHORE FLECTAR SUPPLY COMPARY		15,792,101,892			360,731,511	98,354,436,003		181 365 342
7 MULTAN ELECTRIC POWER COMPANY	112,518,623,723			6,114,302,434	1,210,348,860	146,967,402,775		261,270,596
8 PESHAWAR FLECTRIC SUPPLY COMPANY	<u> </u>			1,140,642,115	5,469,236,475	127,263,936,467	7.995246	275,454,403
9 QUETTA ELECTRIC SUPRIY COMPANY	<u> </u>				3,799,748,207	340,600,648,047		670,754,766
TO SUKKUR ELECTRIC POWER COMPANY	772,100,351, <b>E</b> 81							500,972,753
11 TRIBAL AREAS ELECTRIC SUPPLY COMPANY	196,578,536,115		And the same of th	350 716 580	<u> 5,125,494,799</u>			777,767,575
Grand Total:	58,746,469,394			74,40%,546		15,453,187,132	1.272109	35,670,630
9,3110 10131.	L 3970,780,307,363	1 104,746,161,558	3,643,845,238	12,358,119,785	31,499,066,986	1,529,207,942,114	100	2,819,655,745

Amnex-B

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A State of the last
CPPA

## Central Power Purchasing Agency Guarantee Limited A Company of Government of Pakistan



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OFFICE OF THE

Manager Finance (B&R) CPPA-G Shaheen Plaza, Blue Area, Fazal ul Haq Road, Islamabad

NO.CPPA/MF(B&R)/Recovery	2130	DATED:	Sangalanian majaran sandaran

FINANCE DIRECTOR, FESCO, FAISALABAD.

SUBJECT: DEBIT MEMO FOR Dec-18

Please find enclosed herewith Debit Memo details as below pertains to your company for necessary and early adjustment at your end.

SR.NO	DEBIT MEMO NO.	монтн	AMOUNT	ENCLOSURES
1	PPA-165/FESCO-15	Dec-18	76,388,221.00	
		A CONTRACT CONTRACT CONTRACT OF THE CONTRACT O		
			CONTROL CONTRO	
		Language and the seconds		The same of the sa
Section of the State of the Sta				
Same a service of the	AND DATE OF COLUMN SECTION AND SECTION			

MANAGER FINANCE (B&R) CPPA-G



#### Central Power Purchasing Agency Guarantee Limited



A Company of Government of Pakistan

#### DEBIT NOTE SETTLEMENT

ISSUING OFFICE

753g

Manager Finance (B&R) CPPA-G

Effective Date

31.12.2018

PPA-165/FESCO-15

RECEIVING OFFICE:

CHIEF FINANCIAL OFFICER, FESCO, FAISALABAD.

Issue Date:

28.01.2019

Your Account has been debited for the amount Rs

76,388,221.00

Seventy Six Million Three Hundred Eighty Eight Thousand Two Hundred Twenty One Rupees and Zero Paisa

Being the Debit raised on account of payment of 3rd installment of Markup on your behalf for the period 22.06.18 to 21.12.18 in respect of STFF of PKR 41 Billion as per decesion of ECC and other documents

attacheu		CONTROL OF THE PROPERTY OF THE	
ACCOUNT CODE	DESCRIPTION	DESIT	CREDIT
1212100	Account Receivable/Settlement advice	76,388,221.00	
		HANCE AND DECEMBER OF THE PROPERTY OF THE PROP	
	TOTAL	76,388,221.00	

PREPARED BY

CHECKED BY

MANAGER (B&R)



PAYMENT OF 3rd INSTALLMENT OF MARKUP FOR THE PERIOD 22-06-2018 TO 21-Sub: 12-2018 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PRIVATE) LIMITED

- 1. Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 17th December, 2018 has enclosed PHPL's letter no. PHPL/(41-ABL)/17 dated 3rd December, 2018 for further necessary action.
- 2. As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of respective DISCOs.
- 3. The subject mark-up payment pertains to the period from 22-06-2018 to 21-12-2018 (183 days) in respect of the subject loan facility and is payable on 22-12-2018. The mark-up has been calculated at 9.02% per annum (6 months KIBOR of 7.02% taken as of 21-06-2018 plus spread of 2%) on 365-day basis for the entire mark-up period.
- 4. PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. In case mark-up payment is made by PHPL to Syndicate Banks by 20-01-2019, PHPL shall be entitled to rebate of PKR 267,230,130/-.
- 5. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 1,586,935,890/- by 16.01.2019 enabling PHPL to pay onward to bank well in time.
- 6. CFO CPPA may please approve an amount of PKR 1,586,935,890/- for release of 3rd mark-up payment in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs on the basis of receivable balance as on 30-11-2018.

MTO (Treasury) CPPA

AM (Impré:

DGMF (CA&T) CPPA

1000

#### No. PF-05(06)/2012

Government of Pakistan Ministry of Energy

(Power Division)

Power Coordination, Policy and Finance Wing



Islamabad, December 17, 2018.

The Chief Executive Officer, CPPA-G, Islamabad.

18/12/18

Subject:

005 TJ

31 INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22.06.2018 TO 21.12.2018 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PVT.) LIMITED.

I am directed to enclose herewith PHPL letter No.PHPL/41(ABL)/17, dated 3<sup>rd</sup> December, 2018 alongwith its enclosure on the above noted subject, which is self-explanatory for further necessary action at your end.

(Rão M Rizwan Ahsan) Section Officer (PF) Ph# 051-9209213

Cc:

Chief Financial Officer, PHPL, Islamabad.

PS to Joint Secretary (PF), Power Division, Islamabad.

CTO	,,,,,
CFO .	
CLO	
Company Secretary	
DG HR/Admin	
Chief Information Officer	
DGM SMD	
DGM CAST	
Manager ERP	<u></u>
SO Finance	
SO Technical	}

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1	Dy. 1433992	Dt: पार्पा	
2	Dy. GMF-I	Dy GMF-II	
	Dy. GPF (CAST)		



No. PHPL/(41-ABL)/17

The Joint Secretary, (Power Division) Ministry of Energy, Government of Pakistan, Jślamabad.

December 03, 2018

Subject:

3RD INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-06-2018 TO 21-12-2018, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY PKR 41.00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED

Dear Sir,

Reference Syndicated Term Finance Facility Agreement dated 21-06-2017, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHPL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated November 28, 2018 (Annex-A) has requested for payment of 3rd installment of markup/profit amounting to PKR 1,854,166,027/- for the period 22-06-2018 to 21-12-2018 (183 days) payable on 22-12-2018. The mark up/profit for the 3rd installment has been calculated at 09.02% per annum (6 months KIBOR of 07.02% taken as of 21-06-2018 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
- Pursuant to the Pinancing Agreement dated 21-06-2017, PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if the markup payment of PKR 1,586,935,890/- calculated at 07.72% per annum (6 months KIBOR of 07.02% plus a spread of 0.70%) is made by PHPL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL to Syndicate Banks by 20-01-2019, PHPL shall be entitled to rebate of PKR 267,230,130/- @ 1.30% per annum.
- Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 1,586,935,890/- on account of 3rd installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 16-01-2018, in PHPL's NIDA Account (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

4/12/18

Chief Financial Officer

CC:

Senior Joint Secretary (CF-II), Ministry of Finance, Islamabad.

Section Officer (PF), Ministry of Energy (Power Division), Islamabad 1.

Chief Executive Officer, CPPA (G) Ltd, Islamabad.

Chief Financial Officer, CPPA (G) Ltd, Islamabad

Mark ordi

Room No.602-3, 6th Floor, Shaheed-i-Millat Secretariat, China Chowk, Jinnah Avenue, Islamabad. Tel: 051-9215471, Fax: 051-9206886



Mr. Faraz Qadri Chief Financial Officer Power Holding Private Limited Room 602 & 603 6th Floor Shaheed-e-Millat Secretariat,

China Chowk, Jinnah Avenue, Islamabad.

Islamabad

Subject:

Power Holding Private Limited ("PHPL") - Syndicated Term Finance Facility of PKR 41,000

Million - Notice of Provisional Profit (3<sup>rd</sup> Installment)

Dear Sir,

This is with reference to the Syndicated Term Finance Agreement of PKR 24,000 Million entered into between Power Holding (Pvt) Limited ("PHPL" or the "Company"), Allied Bank Limited, United Bank Limited and The Bank of Khyber and the Wakala Agreement of PKR 17,000 Million entered into between PHPL, Meezan Bank Limited and National Bank of Pakistan both dated 21 June, 2017 (the Syndicated Term Finance Agreement and the Wakala Agreement are hereinafter being collectively referred to as the "Agreements").

As per terms & conditions of the Agreements, the 3rd Installment payable under the facility will become due for payment on December 22, 2018. The total markup/profit payable to banks is PKR 1,586,935,890.41/- for the period June 22, 2018 to December 21, 2018 incase payment of installment is made within 30 days of the due date, i.e January 21, 2019. Please note incase the payment is made after 30 days of the due date, the spread will be increased from 0.70% to 2.00% and a markup/profit amount of PKR 1,854,166,027.39/- shall be payable thereafter.

Installment Period:

June 22, 2018 - December 21, 2018 (both days inclusive, 183 days)

Installment Payment Due Date:

December 22, 2018

Applicable Base Rate:

7.02%

Applicable Markup Rate if Payment is

7.72%

made within 30 days:

1.1270

Applicable Markup Rate If Payment is

9.02%

made after 30 days:

(Amounts in PKR)

Banks	Total Outstanding	Markup Installment payable If payment is made within 30 days i.e. on or before 21-Jan-19	Markup Installment payable if payment is made after 30 days
	8,500,000,000	328,998,904.11	384,400,273.97
Allied Bank Limited		328,998,904.11	384,400,273.97
Meezan Bank Limited	8,500,000,000	270,940,273.97	316,564,931.51
United Bank Limited	7,000,000,000		
	8,500,000,000	328,998,904.11	384,400,273.97
National Bank of Pakistan		328,998,904.11	384,400,273.97
Bank of Khyber	8,500,000,000		1,854,166,027.39
Total	41,000,000,000	1,586,935,890.41	1,034,100,027,33

You are requested to kindly send us a cheque / Payorder for the 3rd markup/profit installment in the name of Allied Bank Limited on or before December 22, 2018.

Regards,

umair Ahsan

Manager – Investment Banking

Ali Karim

Divisional Head - CIBG

Cc: Participating Banks



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21-Jun-18

	THE RESERVE OF THE PROPERTY OF	La company and production of decisions
Tenor ( )	FOR BID AND	OFFER
n - Week	6.45%	6.958.2.34
2 - Week	649 648 FM	7.6.98
ा न - 4Month - धा	6.58	7.03
3:=Month :: %	\$2.50.6.67 2.50	6,921,002
61-Month	6.77	7.02
9.4Month	6.85	735
1 Year	6.98	84-345
9 -Year	7,54%	204 P. S. O. 44 P. S.
3 Yearn.	7.95	8.45
Service Company	Control of the Contro	Committee and the control of the con

Data source: Reuters

(a)

Sr.No	Customer Name		
1	FAISALABAD ELECTRIC SUPPLY CON-	31-Dec-18	The state of the s
	CONTRACT A ELECTRIC DOVERS	81,600,973,806	1586
	LINGUIC CLECTRIC SUPPLY CO.	15,148,759,473	10,000,221.0
-	DEMONDRAD ELECTRIC SUPPLY COL	258,995,199,639	242 450 224 2
-	DATIONE CLECIKIC SUPPLY CONTRACT	111,377,951,532	104 263 015 3
	VIOLIAN ELECTRIC POWER COL	176,080,816,446	164 832 505 0
010	LONAVVAR ELECTRIC SUPPLY CO.	130,750,704,981	122 398 217 7
	20LITA ELECTRIC SUPPLY COSSO	367,189,245,040	343 732 874 67
	UNNUN ELECTRIC POLICE	315,646,733,650	295,482,901.05
	RIBAL AREAS ELECTRIC SUPPLY COMPANY	217,668,621,080	203,763,729.43
	Grand Total:	20,769,816,062	19,443,019.21
	The state of the s	1,695,228,821,709	1,586,935,890.00

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June 19 Marie UP



### Central Power Purchasing Agency Guarantee Limited



A Company of Government of Pakistan

OFFICE OF THE
Manager Finance (B&R) CPPA-G
Shaheen Plaza, Blue Area, Fazal ul Haq Road, Islamabad

NO.CPPA/MF(B&R)/Recovery 21254 DAT
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12-09-19

FINANCE DIRECTOR, FESCO, FAISALABAD.

No.

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SUBJECT: DEBIT MEMO FOR

Jun-19

Please find enclosed herewith Debit Memo details as below pertains to your company for necessary and early adjustment at your end.

SR.NO	DEBIT MEMO NO.	MONTH	AMOUNT	ENCLOSURES
	PPA-165/FESCO-15	Jun-19	49,039,183.00	119
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granism (1900) (		AND A CONTRACTOR OF THE PROPERTY OF THE PROPER	aydang italiga sa saidirika baran penyangnya ya jaya damahka hilayan dikumi bada da da da 1847. 1848 ilika kida	
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(2680) (4.90)

DY: MANAGER (RECOVERY)
CPPA-G



## Central Power Purchasing Agency Guarantee Limited A Company of Government of Pakistan



#### DEBIT NOTE SETTLEMENT

SUING OFFICE

Manager Finance (B&R) CPPA-G

PPA-165/FESCO-15

Effective Date

30.06.2019

RECEIVIN FOFFICE:

CHIEF FINANCIAL OFFICER,

FESCO, FAISALABAD.

Issue Date:

29.08.2019

Your Account has been debited for the amount Rs

49,039,183.00

forty Nine Million Thirty Nine Thousand One Hundred Eighty Three Rupees and Zero Paisa

Being the Debit raised on account of payment of 4th installment of Markup on your behalf for the period 22.12.18 to 21.06.19 during Jun-2019 in respect of STFF of PKR 41 Billion as per decesion of ECC and other documents attached

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100 Account Receivable/Settlement advice		49,039,183.00	and have been discussed the second of the se
N. Mariner's		-	
	TOTAL	49.039.183.00	

REPARED BY

CHECKED BY

APPROVED BY

, ,

Limbo

2



## SUBJECT: PAYMENT OF 4<sup>TH</sup> INSTALLMENT OF MARKUP FOR THE PERIOD 22.12.2018 TO 21.06.2019 IN RESPECT OF PKR.41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PROVATE) LIMITED.

Ref: MoE (Power Wing) letter No.PF-05(02)2012 dated. June 18, 2019
PUC letter received from MoE (Power Wing) vide which a letter of PHPL bearing No.
PHPL/41/(ABL)/17, dated. 11<sup>th</sup> June 2019 vide which CFO PHPL has requested J/S
(Power Division) to make payment of Rs.2,335,831,027/installment of mark-up/profit & Annual Agency Fee in respect of Rs.41 Billion
Syndicated Term Finance facility by 17.07.2019 through CPPA.

CFO CPPA has approved the payment against said STFF on 24<sup>th</sup> June, 2019 (copy enclosed). Rs. 1.00 Billon has been paid upto 30<sup>th</sup>June 2019 and the remaining amount of Rs.1,335,831,027/- by 17<sup>th</sup> July 2019. Total amount of Rs. 2,335,831,027/- to be allocated based on receivables from DISCOs as on 30<sup>th</sup> June 2019 worked out as under

			( 💙	6.7	1
DISCOS	Recivable As on 30-06-2019	%age	June-19 Adjustment	July-19 Adjustment	Total Adjustment of 4th Installment of Rs 41 Billion
FESCO	92,236,148,890	0.05	49,039,183	65,508,062	114,547,245
GEPCO	29,243,124,824	0.02	15,547,689	20,769,085	36,316,774
HESCO	274,674,319,535	0.15	146,036,065	195,079,507	341,115,572
IESCO -	131,119,769,656	0.07	69,712,434	93,124,032	162,836,465
LESCO	201,333,295,838	0.11	107,042,851	142,991,162	250,034,013
MEPCO	148,453,144,293	0.08	78,928,057	105,434,561	184,362,628
PESCO	393,494,751,261	0.21	209,209,311	279,468,289	488,677,600
QESCO	350,744,632,144	0.19	186,480,360	249,106,251	435,586,611
SEPCO	236,465,955,623	0.13	125,721,829	167,943,119	293,664,948
TESCO	23,101,197,873	0.01	12,282,211	16,406,959	28,689,170
Total	1,880,866,339,937		1,000,000,000	1,335,831,027	2,335,831,027

Submitted for approval please.

DY: MANAGER (RECOVERY)

DY: G.N (CAET)

Je Pulalia

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Sub: PAYMENT OF 4th INSTALLMENT OF MARKUP FOR THE PERIOD 22-12-2018 TO 21-06-2019 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PRIVATE) LIMITED

- Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 18th June; 2019 has enclosed PHPL's letter no. PHPL/(41-ABL)/17 dated 11th June, 2019 for further necessary action.
- As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the <u>subject facility shall be the</u> responsibility of respective DISCOs.
- 3. The subject mark-up payment pertains to the period from 22-12-2018 to 21-06-2019 (182 days) in respect of the subject loan facility and is payable on 22-46-2019. The mark-up has been calculated at 12.72% per annum (6 months KIBOR of 10.72% taken as of 21-12-2018 plus spread of 2%) on 365-day basis for the entire mark-up period.
- 4. PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. In pase mark-up payment is made by PHPL to Syndicate Banks by 19-07-2019, PHPL shall be entitled to rebals of PKR 265,769,863/-. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 2,334,686,027/- by 17.07.2019 enabling PHPL to bay onward to bank well in time.
- 5. In addition to above, PHPL has also requested for the payment of Annual Agency Fee amounting to PKR 1,145,000/-
- 6. CFO CPPA may please approve an amount of PKR 2,335,831,027/- for release of 4th mark-up and agency fee payment in respect of subject loan facility in PFIPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be ellocated to DISCOs on the basis of receivable balance as on 30-11-2018.

AM (Impress) CPPA Submittell for apporal Paralo) for Ageny for as well

DM (Banking) CPPA

DI 106 19

DGMF (CART) CPPA

DGMF (CART) CPPA

DGMF (CART) CPPA

DGMPA

DGMF (CA&T) CPPA

No. PF-05(06)/2012. Government of Pakistan Ministry of Energy (Power Division) Power Coordination, Policy and Finance Wing

Islamabab, June 18, 2019.

3)

The Chief Financial Officer, CPPA-G. Islamabad.

Subject:

GESTS

 $\sum_{i=1}^{p-q} \sum_{j=1}^{p-q} i$ 

22.12.2018 TO 21.05.2019 IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 POWER HOLDING (PHPL).

letter PHPL herewith enclose directed to No.PHPL/41/(ABL)/17, dated 11<sup>TH</sup> June, 2019 alongwith its enclosures on the am above subject, which is self-expianatory for further necessary action as per rules/policy.

> Tops Care 1 Dr. Oak Carti

(Rao M. Rizwan Ahsan) Section Officer (PF) Tele 9209213

Cc.

PS to Joint Secretary (PF), Power Division, Islamsbad.



No. PHPL/(41-ABL)/17

The Joint Secretary, (Power Division) Ministry of Energy, Government of Pakistan, Islamabad.



Power Division Government of Pakistan

June 11, 2019

Subject: 4TH

INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-12-2018 TO 21-06-2019, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED

Dear Sir,

Reference Syndicated Term Finance Facility Agreement dated 2 -06-2017, emounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHPL. and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated 3rd June, 2019 (Anhex-A) has requested for payment of 4th installment of markup/profit amounting to PKR 2,600,455,890/- for the period > 22-12-2018 to 21-06-2019 (182 days) payable on 22-06-2019 and Annual Agency Fee amounting to Rs.1,145,000/- for the period 22-06-2019 to 21-06-2020, pursuant to the Syndicated Term Finance Facility. The mark up/profit for the 4th installment has been calculated at 12.72% per annum (06 months KIBOR of 10.72% taken as of 21-12-2018 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
  - Pursuant to the Financing Agreement dated 21-06-2017, PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if the markup payment of PKR 2,334,686,027/- calculated at 11,42% per annum (6 months KIBOR of 10,72% plus a spread of 0.70%) is made by PHPL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL to Syndicate Banks by 19-07-2019, PHPL shall be entitled to rebate of PKR 265,769,863/- @ 1,30% per annum.
  - Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR. 2,335,831,027/- on account of 4th installment of mark-up/profit & Annual Agency Fee in respect of PKR 41.00 billion Syndiosted Term Finance Facility by 17-07 2019, in PHPL's NIDA No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

FRAZ QADRI) Chief Financial Officer

Senior Joint Secretary (CF-II), Ministry of Finance, Islamabdd. cc:

Section Officer (PF), Ministry of Energy (Power Division), Islamsbad 2.

Chief Executive Officer, CPPA (G) Ltd, Islamabad. З.

Chief Financial Officer, CPPA (G) Ltd, Islamabad.

Room No.602-3, 6th Floor, Shaheed-i-Millal Secretariat China Chowk, Jinnah Avenue, Islamabed, Tel: 051-9215471, Fax: 051-9206886



June 03, 2019

Mr. Faraz Qadrl

Chief Financial Officer Power Holding Private Limited Room 602 & 603 6th Floor Shaheed-e-Millat Secretariat, Chine Chowk, Jinnah Avenue, Islamabad. Islamabad

Subjecti

Power Holding Private Limited ("PHPL") - Syndicated Term Finance Facility of PKR 41,000 Million - Agency

Fee and Natice of Provisional Profit (4th Installment)

Dear Sir,

This is with reference to the Syndicated Term Finance Agreement of PKR 24,000 Million untered into between Power Holding (Pvi) Limited ("PHPL" or the "Company"), Allied Bank Limited, United Bank Limited and The Bank of Khyber and the Wakala Agreement of PKR 17,000 Million entered into between PHPL, Meezan Bank Limited and National Bank of Pakistan both dated 21 June, 2017 [the Syndicated Term Finance Agreement and the Wakala Agreement are hereinafter being collectively referred to as the "Agreements").

As per terms & conditions of the Agreements, an amount aggregating PKR 2,335,831,024/- pertaining to Markup/Profit payment and Agency Fee has become due for payment on June 12, 2019 (in case the payment is made within 30 days of due date as more fully described Markup/Profit Payment). Breakup of the amounts that fall due for payment on June 22, 2019 are

1. Markup/Profit Payment: The 4th markup/profit installment payable to banks is PKN 2.334,686,027/- for the period December 22, 2018 to June 21, 2019 incase payment of installment is made within 30 days of the due date, i.e. July 22, 2019. Please note in case the payment is made after 30 days of the due date, the spread will be increased from 0.70% to 2.90% and a markup/profit amount of PKR 2,600,455,890/- shall be payable thereafter.

installment Period:

December 22, 2018 - June 21, 2019 (both days lifetusive, 182 days)

installment Payment Due Date:

Applicable Base Rate:

10.72%

June 22, 2019

Applicable Markup Rate If Payment is

made within 30 days:

11.42%

Applicable Markup Rate If Payment is

12.72%

made after 30 days:

(Amounts In PKR)

Banks	Total Outstanding	Markup installment payable if payment is made within 30 days i.e. on or before 22-July-19	Markup Installment payable II payment is mode after 30 days
Allied Bank Limited	8,500,000,000	484,020,273.97	539,118,904.11
Meezan Bank Limited	8,500,000,000	484,020,273,97	539,118,904,11
United Bank Limited	7,000,000,000	398,604,931.51	443,980,273.97
National Bank of Pakistan	8,500,000,000	484,020,273.97	11,400,811,063
Bank of Khyber	8,500,000,000	484,020,273.97 J	539,118,904.11
Totai	41,000,000,000	2,334,585,027,40	2,600,655,850.41



2. Agenty Fee: Agency Fee for the year 2019 also becomes due for payment on June 22, 2019 and is to be paid as follows:

			i	1
	Mandated Lead Arranger	Agency Fee	SST @ 13%/ FED @ 16%	Total
	Allied Sank Limited	500,000	65,000	565,000
	Meezan Bank Limited	500,000	80,000	580,000
		1,000,000	145,000	1,145,000
- 1	{ Total !	2,000,000		

You are requested to kindly send us a cheque / Payorder for the 4th markup/profit installment in the name of Allied Bank Limited as mentioned under serial no. I and a cheque / Payorder for the Agency Fee in the name of Allied Bank Limited and Meezan Bank Limited as mentioned under serial no. 2 at your earliest.

Regards,

Shahzaib Waziri Associate Manager Investment Banking

Cc: Participating Banks

Saad Reaz

Unit Head - Fyndications and Advisory

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Investment Fanking



## MBOR

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21-Dec-18

Tenot	BID	OFFER
1-Week	10,01	10.51
2 - Week	10.02	10.52
1 - Month	10.07	10.57
3 - Monthy	10.29	10.54
6 - Month	10.47	10.72
9 - Month	10.55	11,0B
il-Year	10.75	11.25
y 2 ≤ Year	11.16	11.66
Year ()	11.63	12.15

Data source: Routers

Gavenment of Pakistan Ministry of Water & Poviet Pawar Coardination Policy and Finance Wing

No.PF-05(06)2015-17

Islam bad the, 20th June 2017

Subject

ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS. 41.00 BILLION FOR THE POWER SECTOR

Lam directed to state that a Community on Tosonanco of sovereign quarentee by Ministry or Finance in respect of Syndicated Committees of substatement in Rs. 410 Billion for the Power Finance in respect of Syndicated Committees on Syndicated to Specific Continues in its Sector' was torounded to the ECC of the Continues in the Sector' was torounded to the ECC of the Continues of the Syndicate and the Indianal Syndicates of the Continues of the Syndicate of the Sy

2. Pera "5" of Summary submitted to the ECC of the Cabinet on 3" 05.2017

Power Holding (Project Linute) as a public sector entity without assets and will be responsible for errouging loan amounting to Rs. 1) billion. The automatives through amongment purposes of funding the repayment liabilities of the Distribution Companies through amongment between Power Holding Private emissional DiSCOs. Appendications of the financing facility shall be made to the DISCOs according to their respective liability lowers power purchasers, blanstry of Finance will provide government (menables for repayment of loan an group as hieres), for the facility amounting to Rs. 41 Fifther consequed through a consortium official under the servicing of markon policipal repayment, out of allow amounts becoming the and provide in servicing of most appear the only place in the construction of the surface of most and the amount of provide in the surface of the surface

#### ECC OF THE CABINET DECISION NO. ECC-6011412017 -DA FED 07" JUNE 2017

The Ecusionic Coordination Committee of the Calmet considered the Support dated 32" May, 2017, submitted by the Mansay of Whiter and Reven regarding Manifect of Sovietion Coalance by Ministry of Pinance in respect of sendicated learn insince facility amounting to Rs 41.00 billion for the power socior and invalid as water.

Power Holding (Private) Emilial would be responsible for nurging ions enoughing to Rs.41 hillion. The response would be inhated for the purposas of hasing the repayment habilities of the Outdowner. Companies throught arrangement between Power Holding Private Limited and DISCOs Apportament of the historing legitive shall be made to this bissories associated to make apposite through Limited power purchasers. Ministry of manual world provide government guarantees in them as more to to a make the histories of town as well as microst, for the servicing of ministry, pulsapput repayments on all control town of total times. The servicing of ministry, pulsapput repayments and all critical amounts becoming dual and payable in respect of the subject meeting shall be the responsibility of the reservice of these.

3. The doorsan of the PCF of the Change is borner completened on advanance and further operation Forther you are removed to a Confine included a removed to a confine included the fundamental of the funda

Honomined Famon)
Socion Officer (PF)
Ph 9701218-

The Chief Executive Officer, Power Hokling Private Lurenal International Internation:

The Secretary Finance Division Islamabed

 The Chief Fabrative Officer Central Power Purchasing Agency, Gournton Ltd Islamation



## FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

Phone No. 041-9220242 Fax No. 041-9220217

OFFICE OF THE CHIEF FINANCIAL OFFICER FESCO FAISALABAD

40	/FESCO/CFO/REC./PA	YABLE
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Dated / /2020

The Chief Financial Officer, CPPA (G) Ltd. Shaheen Plaza, Plot No.73, West Blue Area, G-06, Islamabad.

Subject: -

Mark-up of Rs. 129,292 Million (FESCO Share) on 41 Billion Syndicated Term Finance Facility.

It is apprised that your office has issued a Debit Note vide No. PPA-268/FESCO-35 amounting to Rs.129.292 Million 6<sup>th</sup> Installment for the month of June, 2020 as mark-up in respect of 41 billion Syndicated Term Finance Facility for booking/adjustment in books of accounts being FESCO share.

In this regard, it is stated that FESCO has not entered into agreement with any loan lending agency. Hence, the same is being returned in original unattended as FESCO cannot adjust the said debit as mark-up expense.

(MIAN ANSAR MAHMOOD) CHIEF FINANCIAL OFFICER

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## FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

Phone No. 041-9220242 Fax No. 041-9220217

OFFICE OF THE CHIEF FINANCIAL OFFICER FESCO FAISALABAD

No\_\_\_\_\_\_/FESCO/CFO/REC./PAYABLE

Dated / /2020

The Chief Financial Officer, CPPA (G) Ltd. Shaheen Plaza, Plot No.73, West Blue Area, G-06, Islamabad.

Subject: - Mark-up of Rs. 129.292 Million (FESCO Share) on 41 Billion Syndicated Term Finance Facility.

It is apprised that your office has issued a Debit Note vide No. PPA-268/FESCO-35 amounting to Rs.129.292 Million 6<sup>th</sup> Installment for the month of June. 2020 as mark-up in respect of 41 billion Syndicated Term Finance Facility for booking/adjustment in books of accounts being FESCO share.

In this regard, it is stated that FESCO has not entered into agreement with any loan lending agency. Hence, the same is being returned in original unattendant as FESCO cannot adjust the said debit as mark-up expense.

(MIAN ANSAR MAHMOOD) CHIEF FINANCIAL OFFICER

Copy to: -

L. Master File.



Subject: - Approval for Booking / Adjustment of Mark-up of Rs.324.128 Million relating to 41
Billion Syndicated Term Finance Facility.

The subject agenda item was presented in BOD in its 195<sup>th</sup> 724<sup>th</sup> Meeting held on 26.12.2019. BOD resolved that "FESCO should act as per ECC decision". Decision of BOD is enclosed as <u>Annex-A</u>.

#### ECC Decision:

(J).

Name of

**.** ).

enna)

Same of the same o

"Power Holding Private Limited would be responsible for arranging loan amounting to Rs.41 Billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between PHPL & DISCOs. Apportionment of this facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of loan as well as interest for the facility of Rs. 41 Billion arranged through consortium of local banks. The servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of subject facility shall be the responsibility of the respective DISCO".

Manager Finance (B&R) CPPA-G has issued the following Debit Notes amounting to Rs.324.128 Million as mark-up in respect of 41 Billion Syndicated Term Finance Facility for Booking/ Adjustment in Accounts being FESCO share.

Debit Memo No	Month	Amount (Rs.)	Annexure
PPA-01/FESCO-01 (4 <sup>th</sup> Instal.)	Jul-19	65,508,062	**  } ""
PPA-147/FESCO-15 (5 <sup>th</sup> Instal.)	Dec-19	129,328,360	66 6199
PPA-268/FESCO-35 (6 <sup>th</sup> Instal.)	Jun-20	129,291,897	
Total	ti.	324,128,319	> Booker

CPPA-G also clarified that as per the ECC decision, the servicing of mark-up, principal re-payments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of respective DISCOs (Annexure-E).

Foregoing above, please arrange approval of Chief Executive Officer. FESCO for booking / adjustment of Mark-up amounting to Rs.324.128 Million in Accounts.

Dy; Director (CA-II)

#### **Director Corporate Accounts**

#### Chief Financial Officer

#### Chief Executive Officer.

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Commit

## Central Power Purchasing Agency Guarantee Limited



A Company of Government of Pakistan

			OFFICE OF THE ager Finance (B&R) C	
NO.CPPA/N	MF(B&R)/Recovery <u> まりまらし</u>	DATED:	Blue Area, Fazal ul Haq	Koad, Islamabad
	DIRECTOR, ISALABAD.		·	
November and Property and Prope	DEBIT MEMO FOR <u>Jul-19</u>			
	enclosed herewith Debit Memo deta and early adjustment at your end.	ils as below pe	rtains to your compar	од от от тот от тот технология в технология в тот от тот от тот от тот от тот от тот от
SR.NO	DEBIT MEMO NO.	MONTH	AMOUNT	ENCLOSURES
1	PPA-01/FESCO-01	Jul-19	65,508,062.00	***
	COMMINION THE THE PROPERTY OF			
		and the state of t		

7679

DY: MANAGER (RECOVERY)
CPPA-G



### Central Power Purchasing Agency Guarantee Limited



A Company of Government of Pakistan

#### DEBIT NOTE SETTLEMENT

ISSUING OFFICE

Manager Finance (B&R) CPPA-G

Effective Date

31.07.2019

PPA-01/FESCO-01

.ECEIVING OFFICE:

CHIEF FINANCIAL OFFICER,

FESCO, FAISALABAD.

Issue Date:

29.08.2019

Your Account has been debited for the amount Rs

65,508,062.00

Sixty Five Million Five Hundred Eight Thousand Sixty Two Rupees and Zero Palsa

Being the Debit raised on account of payment of 4TH installment of Markup on your behalf for the period 22.12.18 to 21.06.19 in respect of STFF of PKR 41 Billion as per decesion of ECC and other documents attached

1212100	Account Receivable/Settlement advice	65,508,062.00	e e CEZZZ BEZDER BEZDERBY PROJ POWYCH SIE SPORT HOW SOUTH OF THE STANK
STATE OF THE PARTY			STATE OF THE PROPERTY OF THE P

PREPARED BY

CHECKED BY

MANAGER (B&R)



2

### Central Power Furchasing Agency Guarantee Limited A Company of Government of Pakhim



SUBJECT: PAYMENT OF 4<sup>TH</sup> INSTALLMENT OF MARKUP FOR THE PERIOD 22.12.2018
TO 21.06.2019 IN RESPECT OF PKR.41.00 BILLION SYNDICATED TERM
FINANCE FACILITY FOR POWER HOLDING (PROVATE) LIMITED.

Ref: MoE (Power Wing) letter No.PF-05(02)2012 dated. June 18, 2019

PUC letter received from MoE (Power Wing) vide which a letter of PHPL bearing No. PHPL/41/(ABL)/17, dated. 11<sup>th</sup> June 2019 vide which CFO PHPL has requested J/S (Power Division) to make payment of Rs.2,335,831,027/- on account of 4<sup>th</sup> installment of mark-up/profit & Annual Agency Fee in respect of Rs.41 Billion Syndicated Term Finance facility by 17.07.2019 through CPPA.

CFO CPPA has approved the payment against said STFF on 24<sup>th</sup> June, 2019 (copy enclosed). Rs. 1.00 Billon has been paid upto 30<sup>th</sup> June 2019 and the remaining amount of Rs.1,335,831,027/- by 17<sup>th</sup> July 2019. Total amount of Rs. 2,335,831,027/- to be allocated based on receivables from DISCOs as on 30<sup>th</sup> June 2019 worked out as under

		Superior remaining supersystems	-	**************************************	18 - deal Bullingson mark
DISCOs	Recivable As on 30-06-2019	%age	June-19 Adjustment	July-19 Adjustment	Total Adjustment of 4th Installment of Rs 41 Billion
FESCO	92,236,148,890	0.05	49,039,183	65,508,062	114,547,245
GEPCO	29,243,124,824	0.02	15,547,689	20,769,085	36,316,774
HESCO	274,674,319,535	0.15	146,036,065	195,079,507	341,115,572
IESCO	131,119,769,656	0.07	69,712,434	93,124,032	162,836,465
LESCO	201,333,295,838	0.11	107,042,851	142,991,162	250,034,013
МЕРСО	148,453,144,293	0.08	78,928,067	105,434,561	184,362,628
PESCO	393,494,751,261	0.21	209,209,311	279,468,289	488,677,600
QESCO	350,744,632,144	0.19	186,480,360	249,106,251	435,586,611
SEPCO	236,465,955,623	0.13	<b>(</b> 125,721,829	167,943,119	293,664,948
TESCO	23,101,197,873	0.01	12,282,211	16,406,959	28,689,170
Total	1,880,866,339,937	4 b 1	1,000,000,000	1,335,831,027	2,335,831,027

Submitted for approval please.

DY: MANAGER (RECOVERY)

DY: G.M (CA&T)

Le 24/7/19 A

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PAYMENT OF 4th INSTALLMENT OF MARKUP FOR THE PERIOD 22-12-2018 TO 21-06-2019 IN RESPECT OF FKR 41,00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PRIVATE) LIMITED

- Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 18th June, 2019 has enclosed PHPE's letter no. PHPL/41-ABL)/17 dated 11th June, 2019 for further necessary action.
- As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of respective DISCOs.
- 3. The subject mark-up payment pertains to the period from 22-12-2018 to 21-96-2019 (182 days) in respect of the subject loan facility and is payable on 22-06-2019. The mark-up has been calculated at 12.72% per annum (6 months KIBOR of 10.72% taken as of 21-12-2018 plus spread of 2%) on 365-day basis for the entire mark-up period.
- 4. PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. In base mark-up payment is made by PHPL to Syndicate Banks by 19-07-2019, PHPL shall be entitled to rebate of PKR 265,769,863/-. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 2,334,686,027/- by 17.07.2019 enabling PHPL to pay onward to bank well in
- 5. In addition to above, PHPL has also requested for the payment of Annual Agency Fee amounting to PKR 1,145,000/-

6. CFO CPPA may please approve an amount of PKR 2,335,831,027/- for release of 4th markup and agency fee payment in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be allocated to

DISCOs on the basis of receivable balance as on 30-11-2018.

MTO (Finance) CPPA 249

Submitted for apporal Paralo) for Ageny fee as well as 4th installed of market against Com. 41. 13:11/2.

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DGMF (CA&T) GPPA

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No. PF-05(06)/2012.

Government of Pakistan

Ministry of Energy

(Power Division)

Power Coordination, Policy and Finance Wing

Islamabali, June 18, 2019.

The Chief Financial Officer, CPPA-G, Islamabad.

Subject

24<sup>TH</sup> INSTALLMENT OF MARK UP FOR THE PERIOD 22.12.2018 TO 21.06.2019 IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING (PHPL).

I am directed to enclose herewith PHPL letter No.PHPL/41/(ABL)/17, dated 11<sup>TH</sup> June, 2019 alongwith its enclosures on the above subject, which is self-explanatory for further necessary action as per rules/policy.

CPO (CPPA-G)

DV 6881 DV9.119

DV 6881 DV9.119

DV 6881 DV9.119

( Rao M. Rizwan Ahsan ) Section Officer (PF) Tele 9209213

Cc:

PS to Joint Secretary (PF), Power Division, Islamabad.

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OM B BUSIN



No. PHPL/(41-ABL)/17

The Joint Secretary, (Power Division) Ministry of Energy, Government of Pakistan, Islamabad.

Ministry of Energy

Government of Pakistan

June 11, 2019

Subject:

INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-12-2618 TO 21-06-2019, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY PKR 41,00 BILLION FOR POWER HOLDING (PRIVATE) LIMITED

Dear Sir,

PRIS

Reference Syndicated Term Finance Facility Agreement dated 21-06-2017, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one hillion only) ("Finance Facility") executed between PHPL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated 3rd June, 2019 (Anhex-A) has requested for payment of 4th installment of markup/profit amounting to PKR 2,600,455,890/- for the period 22-12-2018 to 21-06-2019 (182 days) payable on 22-06-2019 and Annual Agency Fee amounting to Rs.1.145,000/- for the period 22-06-2019 to 21-06-2020, pursuant to the Syndicated Term Finance Facility. The mark up/profit for the 4th installment has been calculated at 12.72% per annum (06 months KIBOR of 10.72% taken as of 21-12-2018 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
- Pursuant to the Financing Agreement dated 21-06-2017, PHPL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if the markup payment of PKR 2,334,686,027/- calculated at 11.42% per annum (6 months KIBOR of 10.72% plus a spread of 0,70%) is made by PHPL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHPL to Syndicate Banks by 19-07-2019, PHPL shall be entitled to rebute of PKR 265,769,863/- @ 1,30% per annum.
- Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 2,335,831,027/- on account of 4th installment of mark-up/profit & Annual Agency Fee in respect of PKR 41.00 billion Syndicated Term Finance Facility by 17-07-2019, in PHPL's NIDA No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabud for onward repayment to the syndicate banks.

FRAZ QADRI) Chief Financial Officer

Senior Joint Secretary (CF-II), Ministry of Finance, Islamabad. cc:

> 2. Section Officer (PF), Ministry of Energy (Power Division), Islamsbad

Chief Executive Officer, CPPA (G) Ltd, Islamabad. 3.

Chief Financial Officer, CPPA (G) Ltd, Islamabad.



June 03, 2019

Mr. Faraz Qadrl

Chief Financial Officer Power Holding Private Umited Room 602 & 603 6th Floor Shaheed-e-Millat Secretarist, China Chowk, Jinnah Avenue, Islamabad. Islamabad

Subject:

Power Holding Private Limited ("PHPL") - Syndicated Term Finance Facility of PKR 41,000 Million - Agency Fee and Notice of Provisional Profit (4th Installment)

Dear Sic,

This is with reference to the Syndicated Term Finance Agreement of PKR 24,000 Million entered into between Power Holding (Pvt) Limited ("PHPL" or the "Company"), Allied Bank Limited, United Bank Limited and The Bank of Khyber and the Wakala Agreement of PKR 17,000 Million entered into between PHPL, Meezan Bank Limited and National Bank of Pakistan both dated 21 June, 2017 (the Syndicated Term Finance Agreement and the Wakala Agreement are hereifjafter being collectively referred to as the "Agreements"). -

As per terms & conditions of the Agreements, an amount aggregating PKR 2,335,831,02 //- pertaining to Markup/Profit payment and Agency Fee has become due for payment on June 22, 2019 (in case the payment is made within 30 days of due date as more fully described Markup/Profit Payment). Breakup of the amounts that fall due for payment on June 22, 2019 are as follows:

1. Markup/Profit Payment: The 4th markup/profit installment payable to banks is PKR 2,334,686,027/- for the period December 22, 2018 to June 21, 2019 incase payment of installment is made within 30 days of the due date, i.e. July 22, 2019. Please note in case the payment is made after 30 days of the due date, the spread will be increased from 0.70% to 2.00% and a markup/profit amount of PKR 2,600,455,890/- shall be payable thereafter.

Installment Period:

Docember 22, 2018 - June 21, 2019 (both-days iffclusive, 182 days)

Installment Payment Due Date:

June 22, 2019 10.72%

Applicable Base Rate:

Applicable Markup Rate if Payment is

11,42%

made within 30 days: Applicable Markup Rate if Payment is

made after 30 days:

12,72%

(Amounts In PKR)

		Markup Installment payable if payment is made	Markup Installment
Banks	Total Outstanding	within 30 days i.e. on or before 22-July-19	payable if payment is made after 30 days
Allied Bank Umited	8,500,000,000	484,020,273,97	539,118,904.11
Meezan Bank Umited	8,500,000,000	484,020,273,97	539,118,904.11
United Bank Limited	7,000,000,000	398,604,931.51	443,980,273.97
National Bank of Pakistan	8,500,000,000	484,020,273.97	539,118,904.11
Bank of Khyber	8,500,000,000	484,020,273.97	539,118,904.11
Total	41,000,000,000	2,334,686,027.40	2,600,455,890.41



2. Agency Feet Agency Fee for the year 2019 also becomes due for payment on June 22, 2019 and is to be paid as follows:

	The same of the sa	Water the The State of the Stat		i i
	Mandated Lead Arranger	Agency Fee	SST @ 13%/ FED @ 16%	Total
, in	Allied Bank Limited	500,000	65,000	565,000
	Meeran Bank Limited	500,000	\$0,000°	580,000
-	Total	1,000,000	145,600	1,145,007

You are requested to kindly send us a cheque / Payorder for the 4th markup/profit installment in the name of Allied Bank Limited as mentioned under serial no. 1 and a cheque / Payorder for the Agency Fee in the name of Allied Bank Limited and Meezan Bank Limited as mentioned under serial no. 2 at your earliest.

Regards,

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And the second s

Shattiáid Nazdri Ássociate Manager

Investment Banking

Cc: Participating Banks

Saad Reaz

Unit Head - Tyndications and Advisory

Investment Banking





## As on 21-Dec-18

Tanar	BID	CEFER	100
1.Week	10,01	10,61	
2 Week	10.02	10.52	
1 - Month	10.07	1057	
3 - Month	10.29	10.54	
6 - Month 3	10,47	1072	
9 - Month	10.56	) 11.0B	
1 Year	10.75	11.25	
,2 -Year ***	11/16	1,166	A CONTRACTOR
3: Year	11.63	12,18	and the second second

Gata source: Routers

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Section of the sectio

Government of Pakistan
Ministry of Water & Power

Fower Coordinates Pokey and Finance Wing

No.PF-05(06)2016-17

Islamebad the, 20th June 2017

Subject

ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS. 41.00 BILLION FOR THE POWER SECTOR

Finance in respect of Syndicinod from Plating and according to Rs., 41.0 Ballon for the Power Federal was forwarded to the ECC of the Cabinat in its Section was forwarded to the ECC of the Cabinat in its meeting held on 7th June 2017 considered the Syndicinon of ECC of the Cabinat in the meeting held on 7th June 2017 considered the Syndholy and decision of ECC of the Cabinat is reproduced as of the summary. Relevant paras of the summary and decision of ECC of the Cabinat is reproduced as

2. Pera "5" of Summary submitted to the ECC of the Cabinet on 3 05.2977

Power Holding (Pareta: Limbert is a galdle sector entity without assets and will be espensible for enranging loan amounting to Rs. 11 billion. The amount will be utilized to the espensible for enranging loan amounting to Rs. 11 billion. The amount will be utilized to the purposes of funding the repsyment limitities of the Distribution. Continues through naturagement between Power Holding Power Continued and Distribution Destroined of the financing funds to their respective flobility lowerds power purchasers. Mustry of Finance will provide government quarantee for repsyment of form an gold as buerds), for the facility amounting to Rs. 41 billion transport through a consorther of your purchases. The servicing of mick-up principal repsyment sort of all allow amounts becoming due and anyotics of respect of most amount for any anyotics of respect of most amount for imposition of carries and any medical principal repsyment of carries as such causes are predicted in the Service Court.

#### ECC OF THE CABINET DECISION NO. ECC-50/14/2017 -DATED 9710 JUNE 2017

The Ecunionic Coordination Committee of the Calmiel considered the Summing dated 31° May, 2017, submitted by the Maissig of Water and Fernal regarding Psychology of Sovieteigh Contamies by Ministry of Finance in Inspect of Sovieteigh Contamies the May Almonton the power sector and maked as under

Power Hoking (Private) United would be responsible for arranging town amounting to Rs.41 hillon. The another would be although accordance of funding the repayment hebities of one Ocadimum Companies through accordance between Power Holding Private Limited and DISCOs Apportionment of the imaging facility shall be made to the USCOs accordance to their responsibility towards power purchasers. Ministry of manual would provide government qurianded for repayment of foen as well as memal, for the facility amounting to Bs.41 tulion, errorged through a consonium of local limits. The servicing of mark-up, pulsoppin repayments and all office amounts becoming dual and payable a despect of the subject theility shall be the responsibility of the essection MSCA.

3. The document of the ESC 1 by Chance is beauth communicated an entranency and further a possessory action. Parties you are present to what replementation report this failure are the datum.

- thruhammad Fanjan) Loction Officer (PF) Ph 9709218-

The Chief Executive Officer, Power Helding Private Limited Islamabad For Information:

The Secretary Figance Division islamabled

The Chief Executive Officer Central Power Porchaging Agency, Governmental Islamacon



Calculation of Mark-up				
Loan	41,000,000,000			
Installment .	ath			
Period from	22-Dec-2018			
Period to	21-Jun-2019			
Days	1.82 12.72%			
Mark-up rate	1,30%			
Rebate	, , , , , , , , , , , , , , , , , , , ,			
,				
Mark-up w/o rebate	2,500,455,390			
Rebate	265,769,863			
Mark-up payment	2,334,686,027			
Annual Agency Fee	1,145,000			
,	2,335,831,027			

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## Central Power Purchasing Agency Guarantee Limited A Company of Government of Pakistan



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NO.MF/(B	&R)/CPPA/R		·	DATED:	14-01-2020	uan ·
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· 	: DEBIT MEN					
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SR.NO		REDIT MEMO NO.	2000 SEC. SEC. SEC. SEC. SEC. SEC. SEC. SEC.	MONTH	AMOUNT	ENCLOSURES
1	PPA-147/F	ESCO-15		Dec-19	129,328,360.00	The second secon
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#### Central Power Purchasing Agency Guarantee Limited

#### DEBIT NOTE SETTLEMENT

Document No: 15888

PPA-147/FESCO-15

ISSUNING OFFICE:

CENTRAL POWER PURCHASING AGENCY-

Effective Date

: 31-DEC-19

**GUARANTEE LIMITED** 

Issue Date

: 13-JAN-20

RECEIVING OFFICE:

FAISALABAD ELECTRIC SUPPLY COMPANY

TYPE:

Debit Memo Against Markup

Your account has been Debited for the amount Rs.

129,328,360

ne hundred twenty-nine million three hundred twenty-eight thousand three hundred sixty rupees only.

Being the Debit raised on account of payment made to PHPL against 5th installment of Markup for the period 22.06.2019 to 21.12.2019 in respect of Rs.41 Billion STFF for Power Holding (Pvt) Ltd during Dec-2019 as per documents attached.

ACCOUNT	DESCRIPTION	DESIT	CREDIT
CODE			
1212100	Accounts Receivables - Settlement Advice	129,328,360	-
	TOTAL	129,328,360	

PREPARED BY

CHECKED BY

APPROVED BY

Server: erpprod.cppa.gov.pk

User: MUSHTAQ.HUSSAIN

Print Date: 13-Jan-20 12:01:27



## SUBJECT: PAYMENT OF 5<sup>TH</sup> INSTALLMENT OF MARKUP FOR THE PERIOD 22.06.2019 TO 21.12.2019 IN RESPECT OF PKR.41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING (PROVATE) LIMITED.

Ref: MoE (Power Wing) letter No.PF-05(06)2012 dated. December 06, 2019

- 1- PUC letter received from MoE (Power Wing) vide which a letter of PHPL bearing No. PHPL/41/(ABL)/17, dated. 5<sup>th</sup> December 2019 vide which CFO PHPL has requested J/S (Power Division) to make payment of Rs.2,828,528,219/- on account of 5<sup>th</sup> installment of mark-up/profit in respect of Rs.41 Billion Syndicated Term Finance facility by 15.01.2020 through CPPA.
- 2- CFO CPPA has approved the amount of <u>Rs.2,828,528,219/-</u> on 16<sup>th</sup> Dec 2019 (copy enclosed) for release of 5<sup>th</sup> mark-up payment in respect of subject loan facility and the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs based on receivables from DISCOs as on 30<sup>th</sup> Nov 2019 worked out as under

		, part	
DISCOs	Recivable As on 30-11-2019	%age	Total Adjustment of Sth Installment of Rs 41 Billion Loan
FESCO	91,022,924,110	0.05	129,328,360
GEPCO	29,497,532,848	0.01	41,911,063
HESCO	294,693,610,967	0.15	418,710,361
IESCO	127,626,409,152	0.06	181,335,794
LESCO	202,529,505,373	0.10	287,760,573
MEPCO	155,128,558,347	0.08	220,411,751
PESCO	415,838,511,444	0.21	590,837,015
QESCO	388,431,706,785	0.20	551,896,526
SEPCO	257,218,886,616	0.13	365,465,042
TESCO	28,766,039,712	0.01	40,871,734
Total	1,990,753,685,354	1.00	2,828,528,219

3- Submitted for approval please.

DY: MANAGER (RECOVERY)

4- DY: G.M (CA&T)

Ne 6/1/77

5- CFO (PPPA)

Morald 1 101-01-



Sub: PAYMENT OF 5th INSTALLMENT OF MARKUP FOR THE PERIOD 22-06-2019 TO 21-12-2019 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

- Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 6<sup>th</sup> December, 2019 has enclosed PHL's letter no. PHPL/(41-ABL)/17 dated 5<sup>th</sup> December, 2019 for further necessary action.
- As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the <u>subject facility shall be the</u> responsibility of respective DISCOs.
- 3. The subject mark-up payment pertains to the period from 22-06-2019 to 21-12-2019 (183 days) in respect of the subject loan facility and is payable on 22-12-2019. The mark-up has been calculated at 15.06% per annum (6 months KIBOR of 13:06% taken as of 21-06-2019 plus spread of 2%) on 365-day basis for the entire mark-up period.
- 4. PHL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. In case mark-up payment is made by PHL to Syndicate Banks by 17-01-2020, PHL shall be entitled to rebate of PKR 267,230,137/-. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 2,828,528,219/- by 15.01.2020 enabling PHL to pay onward to bank well in time.
- 5. CFO CPPA may please approve an amount of PKR 2,828,528,219/- for release of 5th mark-up payment in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs on the basis of receivable balance as on 30-11-2019.

MTO (Finance) CPPA

<u>AM (Imprest) CPPA</u>

DM (Banking) CPPA

à Fiair

DGMF (CA&T) CPPA

CFO CPPA

DGMF (<u>CA&</u>T).CPPA



# No. PF-05(06)/2012. Government of Pakistan Ministry of Energy (Power Division) Power Coordination, Policy and Finance Wing

Islamabad, December 6, 2019.

The Chief Executive Officer, CPPA-G, Islamabad.

Subject:

5<sup>TH</sup> INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-06-2019 TO 21-12-2019, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING LIMITED.

I am directed to refer enclose herewith PHL letter No.PHL/41-ABL)/17, dated 5<sup>TH</sup> December, 2019 alongwith its enclosure on the above subject, which is self-explanatory, for further necessary action as per rules/policy.

(Rao M. Rizwan Ahsan)
Section Officer (PF)
Tele: 9209213

Cc:

PS to Joint Secretary (PF), Power Division, Islamabad.

Company Secretary
Company Secretary
Continuormation Other
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wer Holding (Pvt) Ltd)

No. PHPL/(41-ABL)/17

The Joint Secretary, (Power Division) Ministry of Effergy, Government of Pakistan, Islapหลbad.



December 05, 2019

INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 22-06-2019 TO IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING LIMITED

Dear Sir,

Reference Syndicated Term Finance Facility Agreement dated 21-06-2017, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v), United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

- Allied Bank Limited, Trustee vide letter dated 4th December, 2019 (Annex-A) has requested for payment of 5th installment of markup/profit amounting to PKR 3,095,758,356/- for the period 22-06-2019 to 21-12-2019 (183 days) payable on 22-12-2019, pursuant to the Syndicated Term Finance Facility. The mark up/profit for the 5th installment has been calculated at 15.06% per annum (06 months KIBOR of 13.06% taken as of 21-06-2019 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.
- Pursuant to the Financing Agreement dated 21-06-2017, PHL is entitled to discount/reduction in margin from 2.00% to 130% per annum if the markup payment of PKR 2,828,528,219/- calculated at 13.76% per annum (6 months KIBOR of 13.06% plus a spread of 0.70%) is made by PHL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHL to Syndicate Banks by 17-01-2020, PHL shall be entitled to rebate of PKR 267,230,137/- @ 1.30% per annum.

Ministry of Energy (Rower Division) is requested to direct CPPA to make payment of PKR 2,828,528,219/- on account of 5th installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 15-01-2020, in PHPL's NIDA Account (PK69NBPA0854003148981107), National Bank of Pakistan, E-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

> (FRAZ QADRI) Chief Financial Officer

1.

Semor Joint Secretary (CF-II), Ministry of Finance, Islamabad.

Section Officer (PF), Ministry of Energy (Power Division), Islamabad 2.

Chief Executive Officer, CPPA (G) Ltd, Islamabad.

Chief Financial Officer, CPPA (G) Ltd, Islamabad.

Room No.602-3,6th Floor, Shaheed-e-Millat Secretariat, China Chowk, Jinnah Alianta ters



Mr.)FraziQadri,

December 04, 2019

Chief Phancial Officer
Power Holding Limited
Poole 602's, 603
Gift Floor Shaheed-e-Millat Secretariut,
China Chysek, Jinnah Avenue, Islamabad,
Hiamabad

Subject:

Power Holding Limited ("PHL") - Syndicated Yerm Finance Facility of PKR 41,000 Million - Notice of Provisional Profit and Principal Payment (5th Installment)

Sear Sin

This if with reference to this Syndicated Term Finance Agreement of PKR 24,000 Million entered into between Power Holding Limited ("PHL" of the "Company"). Allied Bank United Bank Limited and The Bank of Khyber and the Wakafaragreenest of PKR 17,000 Million entered into between PHL Meezan Bank Limited and National Bank of Pakistan both dated 21 June, 2017 (the Syndicated Term Finance Agreement and the Wakafa Agreement are hereinafter being collectively referred to as the "Agreements").

As per terms & conditions of the Agreements, markup/profit and principal will become due for payment on December 22, 2019. Details of the amounts falling due for payment on December 22, 2019 are as follows:

Installment Period:

Installment Paymen't Due Date:

Applicable Base Rate:

Applicable Mark-up/Profit Rate If Payment is made within 30 days:

Applicable Mork-up/Profit Rate If

Payment is made after 30 days:

Total installment if payment is made within 30 days:

Total installment if payment is made after 30 days:

June 22, 2019 - December 21, 2019 (both days)

Inclusive, 183 days) December 22, 2019 13,06% (June 21, 2019)

13.75%

15.06%

PKN 9,661,861,553/-

PKR 9,929,091,689/-

	Amounts	ía	PERL
- 1	Minipulin 3	111	enay.

V				(Amounts in PKR)				
Books	Outstanding Principal as on June 21, 2019	Markup/Profit Installment payable if payment is made within 30 days i.e on or before January 22, 2020	Principal Repayment	Total Installment Amount payable If payment is made within 30 days i.e on or before January 22, 2020	Märkup/Profit Installment payable if paymentis made after 30 days	Total Installment Amount payable if payment is made after 30 days		
Allied Bank Limited	8,500,000,000	586,402,192	1,415,666,667	2,003,068,858	541,803,552	2,058,470,228		
Meezan Bank Limited	8,500,000,000	586,402,192	1,416,666,667	2,003,068,858	641,803/562	2,058,470,228		
United Bank Limited	7,000,000,000	482,919,452	1,166,666,667	1,649,586,119	\$28,544,110	1,695,210,775		
National Bank of Pakiston			1,416,566,667	2,003,068,858	641,803,562	2,058,470,128		
Bank of Khyber	8,500,000,000	585,402,192	1,416,565,667	2,003,068,858	641,803,562	2,058,470,228		
Fotal	41,000,000,000	2,828,528,219	6,833,333,333	9,661,861,553	3,095,758,356	9,929,091,689		



## AlliedBank

You are requested to kindly send us a cheque / Payorder for the 5th markup/profit installment in the name of Allied Bank Umited on or before January 22, 2020.

Begards,

Muhamerad Ushtari Khan

Senior Officer - Investment Banking

iuhammad Junairi-Rana

Unit Head - Investment banking

Calculation of Mark-up	
	ilemantakkkis
	30,000,000,000
Loan	30,000,000,
in the Alice of th	6th (Final)
Installment	
Period from	8-Sep-2019
Period to	19-Dec-2019
Days	103
Mark-up rate	16.04%
Rebate	1.30%
Mark-up rate after rebate	14.74%
or and the state of the state o	
Mark-up payment w/o rebate	1,357,906,849
Rebate	110,054,795
Mark-up payment	1,247,852,055
-	
Total	





# As on E) () [] 21-Jun-19

Fenor	EID 75	OFFER
s 1Week-	12.25	72,776
2 - Week	12.27	12.77
sal = Month	12.81	12.81
3 Month :	12.68	12.93
€ - Month	12.61	13.06
9 - Month	2/12/93	143.43
1.5.Year	-13 10	13,60
2 - Year	113.33	13.89
ઈ-Y <b>e</b> ar ા	10.5 (9)	94,04

Data source: Reulers

September 200



## Central Power Purchasing Agency (Guarantee) Limited



A Company of Government of Pakistan

# OFFICE OF THE MANAGER FINANCE (B&R) CPPA-G SHAHEEN PLAZA, BLUE AREA, FAZAL-E-HAQ ROAD, ISLAMABAD

No.	4274 /CFO/DGMF(CA&T)/B&	Dated: <u>ජර්</u>	Dated: 03 -08 -2020			
	CE DIRECTOR, FAISALABAD.					
SUBJEC	T: DEBIT MEMO FOR JUNE-2020					
Please and ear	find encl <b>os</b> ed herewith Debit note detai ·ly adjustment at your end.	ls as below pert	ains to your company	for necessary		
5R.NO	DEBIT MEMO NO.	HTNOM	AMOUNT	ENCLOSUERS		
1.	PPA-268/FESCO-35	JUNE-2020	129,291,897	CONTRACTOR OF THE CONTRACTOR CONTRACTOR OF THE C		
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## Central Power Purchasing Agency Guarantee Limited

#### DEBIT NOTE SETTLEMENT

Document No: 17498 PPA-268/FESCO-35

ISSUNING OFFICE:

CENTRAL POWER PURCHASING AGENCY-

and the target to the active to the the the the the transfer to the transfer t

**GUARANTEE LIMITED** 

Effective Date

: 11-JUN-20

Issue Date

: 23-JUL-20

RECEIVING OFFICE:

FAISALABAD ELECTRIC SUPPLY COMPANY

TYPE:

Debit Memo Against Markup

cour account has been Debited for the amount Rs.

129,291,897

One hundred twenty-nine million two hundred ninety-one thousand eight hundred ninety-seven rupees only.

Being the debit raised on account of Payment made to PHPL against 6th installment of 41 Billion STFF on your behalf as per ECC decesion, complete decuments attached herewith.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	129,291,897	
	TOTAL	129,291,897	

PREPARED BY

CHECKED BY

<u>APPRÓVED BY</u>

Server; erpprod.cppa.gov.pk

User: ZULQARNAIN.IQBAL

Print Date: 29-Jul-20 03:07:50

Sub: PAYMENT OF 6th (FINAL) INSTALLMENT OF MARK UP FOR THE BROKEN PERIOD 22-12-2019 TO 20-05-2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

Ref: MoE (Power Wing) letter No.PF-05(06)2012 dated 04 Jun-2020.

- PUC letter received from MoE (Power Wing) vide a letter of PHPL bearing No.PHPL/41/ABL/17, dated.3<sup>rd</sup> Jun-2020 vide which CFO PHPL has requested J/S (Power Division) to make payment of <u>Rs. 2,400,072,605/-</u> on account of 6<sup>th</sup> installment of markup/profit in respect of Rs.41 Billion syndicated Term Finance facility (STFF) by 18.06,2020 through CPPA.
- 2. CFO CPPA has approved the amount of <u>Rs2,400,072,605/-</u> via online submission of noting (Copy enclosed) for release of 6<sup>th</sup> Markup payment in respect of subject loan facility and the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs based on receivables from DISCOs as on 31<sup>st</sup> May 2020 worked out as under:

DISCOS	RECEIVABLES AS ON 31-05.20	% AGE	Total Adjustment of 6th installment of 41 Billion Loan
FESCO	124,903,865,664	5.387	129,291,897
GEPCO	57,994,062,135	2.501	60,031,467
HESCO	322,458,697,748	13.907	333,787,080
IESCO	165,648,748,234	7.144	171,468,198
LESCO	245,419,247,707	10.585	254,041,136
MEPCO	194,016,925,529	8.368	200,832,986
PESCO	468,301,720,389	20.197	484,753,753
QESCO	431,370,731,480	18.605	446,525,331
SEPCO	280,818,732,925	12.111	290,684,250
TESCO	27,683,935,133	1.194	28,656,507
TOTAL	2,318,616,666,944	100.000	2,400,072,605

Submitted for approval please.

Assistant Manager (Recovery)

3. Dy: Manager (Recovery) CPPA

4. <u>DGMF (CA&T) CPPA</u>

5. <u>CFO CPPA</u>

Hypore



Sub: PAYMENT OF 6th (FINAL) INSTALLMENT OF MARK UP FOR THE BROKEN PERIOD 22-12-2019 TO 20-05-2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

- 1. Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 4<sup>th</sup> June, 2020 has enclosed PHL's letter no. PHPL/(41-ABL)/2020 dated 3<sup>rd</sup> June, 2020 for further necessary action.
- 2. As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the <u>subject facility shall be the responsibility of respective DISCOs</u>.
- 3. The subject mark-up payment pertains to the broken period from <u>22-12-2019 to 20-05-2020</u> (151 days) in respect of the subject loan facility and is payable on 21-05-2020. The mark-up has been calculated at 15.45% per annum (6 months KIBOR of 13.45% taken as of 20-12-2019 plus spread of 2%) on 365-day basis for the entire mark-up period.
- 4. PHL is entitled to discount/reduction in margin from 2.00% to 1.30% per annum if mark-up payment to be made within thirty (30) days of the due date. In case mark-up payment is made by PHL to Syndicate Banks by 18-06-2020, PHL shall be entitled to rebate of PKR 220,501,368/-. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 2,400,072,605/- by 16.06.2020 enabling PHL to pay onward to bank well in time.
- 5. CFO CPPA may please approve an amount of PKR 2,400,072,605/- for release of 6<sup>th</sup> (Final) mark-up payment in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs on the basis of receivable balance as on 31-05-2020.

MTO (Finance) CPPA

AM (Imprest) CPPA

DM (Banking) CPPA

DGMF (CA&T) CPPA



CFO CPPA

DGMF (CA&T) CPPA

DM (CA) CPPA



# No. PF-05(06)/2012. Government of Pakistan Ministry of Energy (Power Division) Power Coordination, Policy and Finance Wing

Islamabad, June 4, 2020

The Chief Executive Officer, CPPA-G, Islamabad.

Subject:

6th (FINAL) INSTALLMENT OF MARKUP FOR THE PERIOD 22-12-2019 TO 20-05-2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY.

I am directed to enclose herewith PHL letter No.PHL/41/ABL/2020 dated 3<sup>rd</sup> June, 2020 on the subject matter which is self explanatory for further necessary action as per rules/policy.

(Muhammad Faxhan) Section Officer (PF)

Tele: 9209213

Cc:

PS to Joint Secretary (PF), Power Division, Islamabad.

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CTC	Marine Harrison .
CFO .	
CLO	
Company Secretary	
DG HR/Admin	
Chief Information Officer	
DGM SMD	
DGM CA&T	N
Manager ERP	
SO Finance	
SO Technical	





(formerly Power Holding (Pvt) Ltd)

No. PHL/(41-ABL)/2020

Ministry of Energy

Power Division Government of Pakistan

3<sup>rd</sup> June, 2020

The Deputy Secretary (PF), Ministry of Energy (Power Division), Government of Pakistan, Islamabad.

Subject: 6TH (FINAL) INSTALLMENT OF MARK UP FOR THE BROKEN PERIOD 22-12-2019 TO 20-05-2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY.

Dear Sir,

Reference Financing Agreement dated 21-06-2017, executed between Power Holding Limited and Syndicate Banks in respect of PKR 41.00 billion Syndicated Term Finance Facility.

- Allied Bank Limited, Trustee vide letter dated 21st May, 2020 (Annex-A) has requested for payment of 6th (final) installment of markup/profit amounting to PKR 2,620,573,973/- for the period 22-12-2019 to 20-05-2020 (151 days) payable on 21-05-2020. The mark up/profit for the 6th (final) installment has been calculated at 15.45% per annum (6 months KIBOR of 13.45% taken as of 20-12-2020 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire markup period.
- Pursuant to the Financing Agreement dated 21-06-2017, CPPA/PHL is entitled to discount/reduction in margin from 2.00% to 0.70% per annum if the markup payment of PKR 2,400,072,605/- calculated at 14.15% per annum (6 months KIBOR of 13.45% plus a spread of 0,70%) is made by PHL to Syndicate Banks with in thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHL to Syndicate Banks by 18-06-2020, CPPA/PHL shall be entitled to rebate of PKR 220,501,368/- @ 1.30% per annum.
- Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 2,400,072,605/- on account of 6th (Final) installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 16-06-2020, in PHPL's NIDA Account No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

Chief Financial Officer

cc:

Section Officer (PF), Ministry of Energy (Power Division), Islamabad

Chief Executive Officer, CPPA (G) Ltd, Islamabad. 2.

3. Chief Financial Officer, CPPA (G) Ltd. Islamabad.



Mr. Fraz Qadri

May 21, 2020

Chief Financial Officer Power Holding Limited Room 602 & 603 6th Floor Shaheed-e-Millat Secretariat, China Chowk, Jinnah Avenue, Islamabad. Islamabad

Subject:

Power Holding Limited ("PHL") - Syndicated Term Finance Facility of PKR 41,000 Million - Notice of Provisional Profit and Principal Payment (6th Installment)

Dear Sir,

This is with reference to the Syndicated Term Finance Agreement of PKR 24,000 Million entered into between Power Holding Limited ("PHL" or the "Company"), Allied Bank Limited, United Bank Limited and The Bank of Khyber and the Wakala Agreement of PKR 17,000 Million entered into between PHL, Meezan Bank Limited and National Bank of Pakistan both dated 21 June, 2017 (the Syndicated Term Finance Agreement and the Wakala Agreement are hereinafter being collectively referred to as the "Agreements").

As per terms & conditions of the Agreements, markup/profit and principal will become due for payment on May 21, 2020. Details of the amounts falling due for payment on May 21, 2020 are as follows:

Installment Period:

December 22, 2019 - May 20, 2020 (both days

inclusive, 151 days)

Installment Payment Due Date:

December 22, 2019

Applicable Base Rate:

13.45% (December 20, 2019)

Applicable Mark-up/Profit Rate if

14.15%

Payment is made within 30 days: Applicable Mark-up/Profit Rate if

Payment is made after 30 days:

15.45%

Total Installment if payment is made within 30 days:

PKR 2,400,072,605/-

Total installment if payment is made after 30 days:

PKR 2,400,072,605/-

(Amounts in PKR)

Banks	Outstanding Principal as on June 21, 2019	Markup/Profit Installment payable if payment is made within 30 days i.e on or before January 22, 2020	Total Installment Amount payable if payment is made within 30 days i.e on or before January 22, 2020	Markup/Profit Installment payable if payment is made after 30 days	Total Installment Amount payable if payment is made after 30 days
Allied Bank Limited	8,500,000,000	497,576,028	497,576,028	543,289,726	543,289,726
Meezan Bank Limited	8,500,000,000	497,576,028	497,576,028	543,289,726	543,289,726
United Bank Limited	7,000,000,000	409,768,493	409,768,493	447,415,068	447,415,068
National Bank of Pakistan	8,500,000,000	497,576,028	497,576,028	543,289,726	543,289,726
Bank of Khyber	8,500,000,000	497,576,028	497,576,028	543,289,726	543,289,726
Total	41,000,000,000	2,400,072,605	2,400,072,605	2,620,573,973	2,620,573,973





You are requested to kindly send us a cheque / Payorder for the 6th markup/profit installment in the name of Allied Bank Limited on or before June 20, 2020.

Regards,

Syed Usman Masood

Officer - Investment Banking

Saad Reaz

Unit Head - Investment banking



# XIBOR

As on

20-Dec-19

Contract Material Contract Con	DOLY CONTROVER CONTROVER PROPERTY AND A STATE OF THE STAT	
WWW.Tonorses	BID STORE	Worren.
eral (MEXIL)	éiús	1966 (13.55) 1866 (13.55)
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1. Year in	12.93 177.93	13.43 (Sign)
2 - Year 3	11.02 (m. 1.02)	20040000 ASS 1242
i in 3 € Year	11.48	program (100 miles)

Data sourca: Reuters

Calculation of	Mark-up
	The state of the s
Loan	41,000,000,000
Installment	6th (Final)
Period from	22-Dec-2019
Period to	20-May-2020
Days	151
Mark-up rate	15.45%
Rebate	1.30%
Mark-up w/o rebate	
Rebate	2,620,573,973
	220,501,370
Mark-up payment	2,400,072,603

ŝ

Government of Pakistan
Monstry of Water & Power
Power Coordination Policy and Finance Wing

No.PF-05(06)2016-17

Islamabad the, 20th June 2017

Subject

ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS. 41.00 BILLION FOR THE POWER SECTOR

Lam directed to state that a Commany or Resource of sovereign guarantee by Ministry of Finance in respect of Syndicated form interce manely an continuit to Rs. 41.0 Billion for the Power Sector was forwarded to the ECC of the Cobinet in its meeting held on Province 2017 concerned the Commany 4 is approved the proposal contained in page 5 of the summary. Relevant pages of the source and decimien of ECC of the Cabinet is reproduced as under

#### Para "5" of Summary submitted to the ECC of the Cabinet on 31.05.2017

Power Floking (Finance). Contest is a partial section entity without assets and will be responsible for arranging load amounting to itself behavior. The amount will be unlisted for the purposes of funding the representations of the Eistabulion Companies through arrangement between Power Holding Powers United and DISCOs. Appendianment of the linening facility shall be made to the DISCOs according to their respective liability lowers power purchasers. Ministry of Finance will provide government administrative repayment of loan as well as interest for the facility amounting to 5ts 41 title at arranges through a constraint of local transfer the servicing of matk-up principal representations. The servicing of the subject facility made of the service of the member becoming the arrange in respect of the subject facility made of the entires. As we have allowed a person graphic become Cong.

#### ECC OF THE CABINET DECISION NO ECC-60/14/2017 -DATED 07" JUNE 2017

The Semiorist Coordinates the matter of the Cultural considerate the Seminary dates 317 May 2017, submitted by the Mexico, of 77 Apr. and Festive mean tidal Estates of September Contantive by Ministry of Finance and selected to authorities term triance facility amounting to Rs 41 00 billion for the power sector and according to the

"Power Holong (Private) annual would be dispensional for analyging land undending to Rs.41 billion. The an early would be attituded for the purposes of funding the repayment liabilities of the Destitution Jampaness through arrangement between Power Holding Private samples and DISCO's Apprehiment of the homology facility shall be made to the DISCO's according to their respective flability towards power purchasers. Ministry at a matrix would provide government guarantee for repayment of loan as well as interact for the liability amounting to Rs.41 billion, alreaded through a consentrum of local matrix. The servicing of mark-up principal repayments and all other amounts becoming due and provide a respect of the subject facility shall be the hyspersubility of the respect of the subject facility shall be the

3. The decision of the E. M. Mean Schmidt of the Continuous after the expension and further recessory action. Further red and increased the climb of phenomenology reports this Challeng at the distinct.

C (Muhammad Farhan) Section Officer (PF) Ph. 9209213

The Chief Executive Officer; Power Holding Private Landed Islamabad For information:

The Secretary Faceria Division Islamabad

The Chief Executive Officer Control Power Purchasing Agency, Guarantee Ltd., Islamacau

Mas

Sale Mix FY 2019-20

	Ţ			·.	typerium a carica.	new	<u>e</u>	·		······					
Total	20-Jun	20-May	20-Apr	20-Mar	20-Feb	20-Jan	20-Jan	19-Dec	19-Nov	19-Oct	19-Sep	19-Aug	III F. G.	Month	
13,123,210,600	1,416,336,801	1,209,031,086	772,780,758	669,068,700	771,972,892	389,213,954	389,905,118	815,388,154	896,968,992	1,150,581,324	1,598,269,710	1,615,422,974	1,428,270,137	kwh	Unit sold
6,364,516,375	535,428,958	462,710,116	505,830,462	508,078,664	524,339,344	226,195,925	297,806,413	523,382,495	537,132,666	514,768,764	569,395,944	583,632,394	575,814,230	Fix Charges	
185,140,163,703	18,360,746,124	15,422,647,915	9,112,498,225	7,872,709,455	9,061,854,924	4,628,483,608	5,606,400,721	11,720,363,237	13,125,809,302	17,468,699,401	25,181,506,411	25,146,182,922	22,432,261,457	Var. Charges	Revenue (Actual)
191,504,680,078	18,896,175,082	15,885,358,031	9,618,328,637	8,380,788,119	9,586,194,268	4,854,679,533	5,904,207,134	12,243,745,732	13,662,941,968	17,983,468,165	25,750,902,355	25,729,815,316	23,008,075,687	total	27
7,460,477,114	805,180.120	687,327,897	439,321,650	380,362,083	438,862,582	221,266,113	221,659,036	463,543,934	509,922,217	654,099,511	908,608,035	918,359,576	811,964,160	Fix Charges	Rev
183,650,553,626	17,601,265,413	15,025,011,722	9,603,590,912	8,314,728,361	9,593,551,304	4,836,884,915	5,861,092,801	12,256,996,433	13,483,327,764	17,295,653,751	24,025,350,427	24,283,200,011	21,469,899,812	Var. Charges	Revenue as per NEPRA T
191,111,030,740	18,406,445,534	15,712,339,620	10,042,912,762	8,695,090,445	10,032,413,886	5,058,151,027	6,082,751,837	12,720,540,366	13,993,249,981	17,949,753,262	24,933,958,462	25,201,559,587	22,281,863,972	total	A Tariff
1,489,610,077	759,480,711	397,636,193	(491,092,686)	(442,018,906)	(531,696,380)	(208,401,307)	(254,692,080)	(536,633,196)	(357,518,462)	173,045,650	1,156,155,984	862,982,911	962,361,645	Var. Charges	
(1,095,960,739)	(269,751,162)	(224,617,781)	66,508,612	127,716,581	85,476,762	4,929,812	76,147,377	59,836,561	27,210,449	(139,330,747)	(339,212,091)	(334,727,182)	(236,149,930)	Fix Charges	sale mix
393,649,338	489,729,548	173,018,412	(424,584,075)	(314,302,326)	(446,219,518)	(203,471,495)	(178,544,703)	(476,794,635)	(330,308,012)	33,714,903	816,943,893	528,255,729	726,211,715	total	

COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20190731-0559-1421546

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Payment Date

: 31-Jul-2019

RTO/LTU

; RTO FAISALABAD

Tax Period

; 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 200,000,000

Amount of Tax in Words

: Two Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

200,000,000

31-Jul-2019

1410-1

NATIONAL BANK OF PAKISTAN., ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD

Sana Islam

Signature & Stamp of Manager / Authorized officer

Document ID: 33713507

Generation Date : 31-Jul-2019 04:25 PM



COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

**CPR No** 

: IT-20190830-0559-1319007

Payment Date

: 30-Aug-2019

Payment Section

: 137 - Admitted Income Tax - 9203

RTO/LTU

: RTO FAISALABAD

Nature of Payment

: Admitted Income Tax

Tax Period

: 2019

Account Head(NAM)

: B01105

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD (Notice U/S 147 (7)/137(2) Dated 08:08:2019)

Tax Amount

: 50,000,000

Amount of Tax in Words

; Fifty Million Rupees And No Paisas Only

Payment Mode

Amount

AC / Ref No

Bank & Branch

Pay Order

50,000,000

30-Aug-2019

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR

BRANCH, FAISALABAD, FAISALABAD

Sana Islam



COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20190930-0559-1449454

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Incomé Tax

Account Head(NAM)

: B01105

Payment Date

; 30-Sep-2019

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 500,000,000

Amount of Tax in Words

: Five Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

500,000,000

30-Sep-2019

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD

Sana Islam

COMPUTERIZED PAYMENT RECEIPT (CPR-IT)



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20191031-0559-1540659

: 147 - Advance Income Tax - 9202

: Advance Income Tax

Nature of Payment Account Head(NAM)

Payment Section

: B01105

Payment Date

: 31-Oct-2019

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0/0038923

Status

; CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 100,000,000

Amount of Tax in Words

: One Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC/ Ref No

Bank & Branch

Pay Order

100,000,000

31-Oct-2019

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR

BRANCH, FAISALABAD , FAISALABAD

Sana Istam

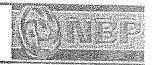
Signature & Stamp of Manager / Authorized officer

Document ID: 35624420 - Generation Date : 31-Oct-2019 01:08 PM

User: TP



COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20191129-0559-1427722

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Payment Date

: 29-Nov-2019

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

:.CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 100,000,000

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

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

100,000,000

29-Nov-2019

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD

Sana Islam



COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20191230-0559-1475143

Payment Section

: 137 - Admitted Income Tax - 9203

Nature of Payment

: Admitted Income Tax

Account Head(NAM)

: B01105

Payment Date: 30-Dec-2019

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2019

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status:

CO

Taxpayer/Business

: FAISALABAD ELECTRIC SUPPLY COMPANY

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

Tax Amount

: 73,297,859

Amount of Tax in Words

: Seventy Three Million Two Hundred Ninety Seven Thousand Eight Hundred Fifty Nine Rupees And No

Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Cash

73,297,859

30-Dec-2019

IT-20191230-0559-1475143



COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20191231-0559-1498859

Payment Date : 31-Dec-2019

Payment Section

: 147 - Advance Income Tax - 9202

RTO/LTU

: RTO FAISALABAD

Nature of Payment

: Advance Income Tax

Tax Period

; 2020

Account Head(NAM)

: B01105

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAÓ ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 470,000,000

Amount of Tax in Words

Four Hundred Seventy Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

470,000,000

31-Dec-2019

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD



Sana Islam



COMPUTERIZED PAYMENT RECEIPT ( CPR-IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20200131-0559-1473095

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Payment Date

: 31-Jan-2020

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 70,000,000

Amount of Tax in Words

: Seventy Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

70,000,000

31-Ján-2020

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD

Sana islam



COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20200228-0559-1423145

Payment Date

: 28-Feb-2020

Payment Section

: 147 - Advance Income Tax - 9202

RTO/LTU

: RTO FAISALABAD

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

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

Tax Amount

: 80,000,000

Amount of Tax in Words

: Eighty Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

80,000,000

28-Feb-2020

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD, FAISALABAD

Sana Islam



COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20200331-0559-1388108

Payment Date

: 31-Mar-2020

Payment Section

: 147(A) - Advance Income Tax u/s 147(A) - 92022

RTO/LTU

: RTO FAISALABAD

Nature of Payment

: Advance Income Tax

Tax Period

2020

Account Head(NAM)

: B01105

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 200,000,000

Amount of Tax in Words

: Two Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC'/ Ref No

Bank & Branch

Pay Order

200,000,000

31-Mar-2020

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD

Sana Islam

COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



#### NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559): FAISALABAD

CPR No

: IT-20200630-0559-1497129

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Payment Date

: 30-Jun-2020

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2020

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

: 400,000,000

Amount of Tax in Words

: Four Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

Pay Order

400,000,000

30-Jun-2020

1410-1

NATIONAL BANK OF PAKISTAN , ABDULLAHPUR

BRANCH, FAISALABAD, FAISALABAD

IT-20200630-0559-1497129

Sana Islam

Signature & Stamp of Manager / Authorized officer

Document ID: 39646324

Generation Date: 30-Jun-2020 02:10 PM

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101): ISLAMABAD

CPR No

: IT-20200930-0101-1523131

: 147 - Advance Income Tax - 9202

Payment Date: 30-Sep-2020

**Payment Section** 

RTO/LTU

: RTO FAISALABAD

Nature of Payment

: Advance Income Tax

: 2021

Account Head(NAM)

: B01105

Tax Period

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

; 700,000;000

Amount of Tax in Words

: Seven Hundred Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

ADC (e-payment)

700,000,000

30-Sep-2020

**FBR ADC 0101** 

Signature & Stamp of Manager / Authorized officer

Generation Date: 30-Sep-2020 10:55 AM



COMPUTERIZED PAYMENT RECEIPT ( CPR - IT )



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101): ISLAMABAD

CPR No

: IT-20201231-0101-1682684

Payment Section

: 147 - Advance Income Tax - 9202

Nature of Payment

: Advance Income Tax

Account Head(NAM)

: B01105

Payment Date : 31-Dec-2020

RTO/LTU

: RTO FAISALABAD

Tax Period

: 2021

Details of Tax Payer

NTN / CNIC

: 3048930-0 / 0038923

Status

: CO

Taxpayer/Business

Name & Address

: FAISALABAD ELECTRIC SUPPLY COMPANY, FINANCE DIRECTOR OFFICE ABDULLAHPUR

CANAL ROAD

Tax Amount

; 350,000,000

Amount of Tax in Words

: Three Hundred Fifty Million Rupees And No Paisas Only

Payment Mode

Amount

Date

AC / Ref No

Bank & Branch

ADC (e-payment)

zwi2

350,000,000

31-Dec-2020

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

Document ID: 143679370

Generation Date: 31-Dec-2020 07:04 PM