



Multan Electric Power Company Limited
POWER SUPPLY BUSINESS

MULTI YEAR TARIFF PETITION

F.Y. 2020-21 TO F.Y. 2024-25

DISTRIBUTION LICENSE No. 06/DL/2002

03rd May, 2021

Ph: # 061-9220095
PBX-061-9210380-84/2058, 2093
Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

03 MAY 2021

Date: /05/2021

No. FDM/BS/Tariff-XXIV/ 29738

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Atta Turk venue,
Sector G-5/1,
Islamabad.

For information kula M.
- Adl. Div. I/BR-5
- MF
copy to:
- ADG Civil.
- LALRAP.

5/5/21.
cc: chairman
- MICA,
- M/LC/ME

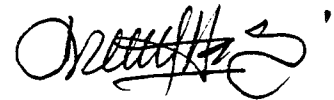
Subject: - MULTIYEAR TARIFF PETITION (MYT) IN RESPECT OF MEPCO FOR DETERMINATION OF POWER SUPPLY TARIFF FOR FY 2020-21 TO FY 2024-25 – MEPCO (LICENSE # 06 DL/2002)

Ref: - NEPRA letter Nos. NEPRA/R/ADG(Trf)/TRF-492/MEPCO-2019/46481-46483 dated 24-12-2020 & NEPRA/ ADG (Trf)/TRF-100/ XWDISCOS /18743-50 dated 05-04-2021.

With reference to above cited letters, the Multiyear Tariff Petition (MYT) in respect of MEPCO for determination of Power Supply Tariff for FY 2020-21 to FY 2024-25 under Multiyear Tariff Regime is enclosed herewith.

In this respect, it is requested to admit the subject petition for determination of Consumer End Tariff for the said period please.

REGISTRAR
Dy. No. 8280
5-5-2021

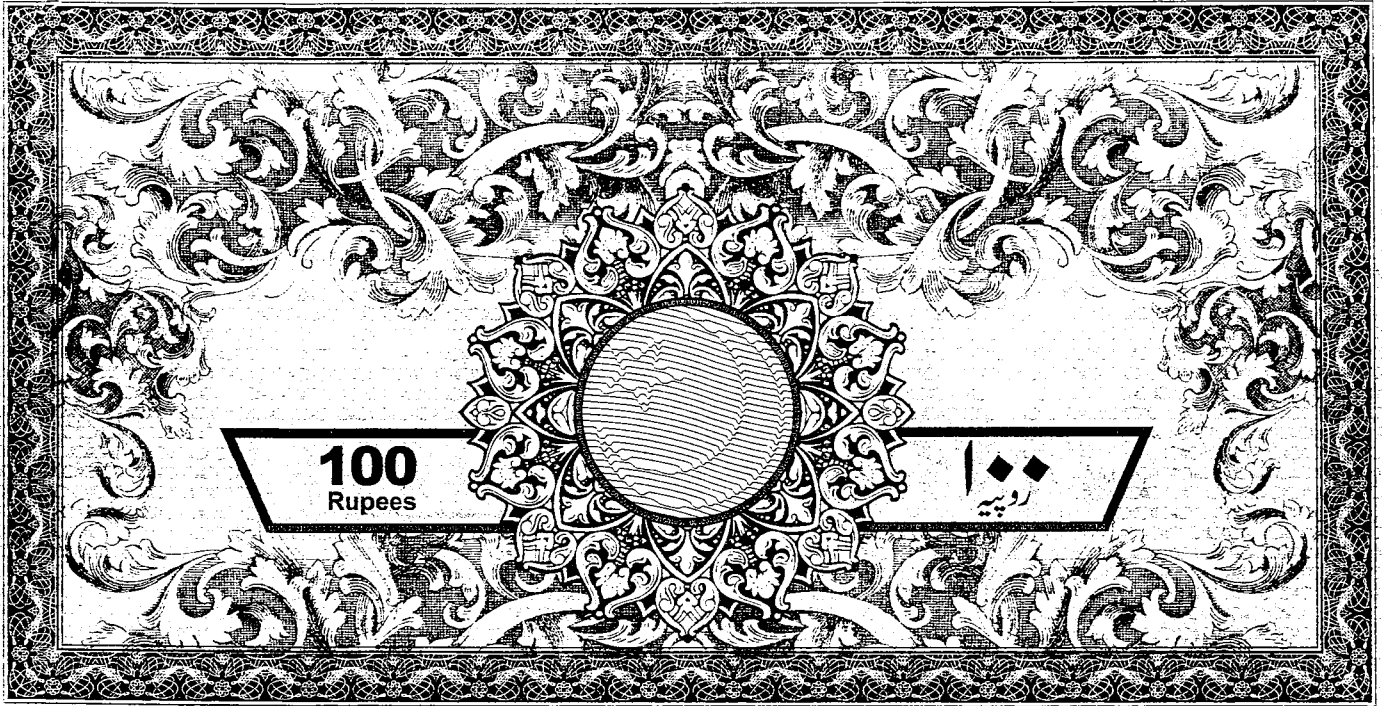


ENGR. IKRAM-UL-HAQ
Chief Executive Officer

- DA/ 1. Affidavit in original (one page)
2. Tariff Petition (34-Pages)
3. Bank Draft for Rs.1,031,931 /-
Gross Fee Rs.1,121,664/-
Withholding Tax Rs. 89,733/-
Net value of DD Rs. 1,031,931/-

AFFIDAVIT

114246843101400001000175740001000010101



Before the National Electric Power Regulatory Authority

Affidavit

I, Engr. Ikram-ul-Haq, Chief Executive Officer, Multan Electric Power Company Limited (Distribution License # 06/DL/2002) being duly authorized representative/attorney of Multan Electric Power Company Limited, hereby solemnly affirm and declare that the contents of the accompanying Multi Year Tariff Petition/application for its Power Supply Business vide No. FDM/BS/Tariff-XXIV/ 29738 dated 3rd May, 2021 including all supporting documents are true and correct to the best of my knowledge and belief and that nothing has been concealed. I also affirm that all further documentation and information to be provided by me in connection with the accompanying petition shall be true to the best of my knowledge and belief.

DEPONENT

Engr. Ikram-ul-Haq
Chief Executive Officer,
Multan Electric Power
Company Limited
(MEPCO)

Verified on oath this 3rd day of May 2021 that the contents hereof are true and correct to the best of

BANK DRAFT

DD# 14246843 Dated May 3, 2021

Account Payee Only



Allied Bank

0253 CHOWK RASHEEDABAD MTN

ABC No. **BBB 14246843**

Stationery/Ref No: ABC.BBB14246842

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On Demand Pay NEPRA ISLAMABAD*****

Rupees ONE MILLION THIRTY ONE THOUSAND NINE HUNDRED AND THIRTY ONE

ONLY

ALLIED BANKER'S CHEQUE

(Payable at any branch in Pakistan)

Please do not accept handwritten / tampered instrument in any case.

PKR ***1,031,931.00***

Authorized Signatory
7645S No.

Authorized Signatory
7645S No.

Please do not write below this line.

⑈14246843⑈0140000⑈0001757400010000⑈010⑈

RESOLUTION

BoD MEPCO



MULTAN ELECTRIC POWER COMPANY LIMITED

Tele: 061-9210352

PBX- 9210380-84

Office of the

Chief Executive Officer

NO. 10901 /Company Secy:


Dated 30-9-2009

The Finance Director,
MEPCO H.Q. Multan.

Subject: - AUTHORIZATION TO CHIEF EXECUTIVE OFFICER TO FILE
THE TARIFF PETITION

It is informed that the Board of Directors in its 59th Meeting held on July 14, 2009 at MEPCO Head Quarter Multan has passed the below noted Resolution: -

"Resolved that Chief Executive Officer MEPCO be and is hereby authorized to file the Tariff Petition with NEPRA whenever required in future."


(Engr. Shahbaz Ahmed Khan)
Company Secretary MEPCO

DIIP SUBMISSION



MULTAN ELECTRIC POWER COMPANY LIMITED

Ph: # 061-9220095
PBX-061-9210380-84/2058, 2093
Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

03 MAY 2021

Date: /04/2021

No.FDM/BS/MYT Petition/ 29698-90


The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Ataturk Avenue (East),
Sector G-5/1, Islamabad.

Subject: - **DISTRIBUTION INTEGRATED INVESTMENT PLAN (DIIP) OF MEPCO
FOR FY 2020-21 TO FY 2024-25.**

Ref: - Determination of Distribution Tariff in respect of MEPCO conveyed vide Registrar NEPRA letters No. NEPRA / R / ADG (Trf) / TRF-492 / MEPCO -2019 / 46481-46483 dated 24/12/2020

In compliance to the Authority's direction imparted vide above referred Determination for FY 2018-19 & FY 2019-20, the five year Distribution Integrated Investment Plan (DIIP) for FY 2020-21 to FY 2024-25 (DIIP alongwith 20 Nos. Annexure) in respect of MEPCO is attached for information and necessary action please.

DA/Complete MEPCO DIIP (FY 2021-25)
Comprising 04 Volumes


ENGR. IKRAM-UL-HAQ
Chief Executive Officer

C.C. to: -

1. The General Manager (Tech.), MEPCO Ltd., Multan for information.
2. The Chief Strategic Planner, MEPCO Ltd., Multan w.r.to his letter 4474-75/CE(P&E) dated 30.04.2021 vide which subject DIIP forwarded to this office.

COMPLIANCE TO NEPRA DIRECTIONS



MULTAN ELECTRIC POWER COMPANY LIMITED

Ph: # 061-9220095

PBX-061-9210380-84/2058, 2058

Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

No. FDM/BS/Tariff/ 29673

Date: 03/05/2021

The Director,
Registrar Office,
National Electric Power Regulatory Authority,
NEPRA Tower, Atta Turk venue (East),
Sector G-5/1, Islamabad.

Subject: **MONITORING OF DIRECTIONS OF THE AUTHORITY SPECIFIED IN CONSUMER END TARIFF DETERMINATIONS OF MEPCO FOR THE FY 2018-19 & 2019-20 FOR ITS POWER SUPPLY BUSINESS.**

Ref: - MEPCO tariff determination conveyed vide NEPRA letter No. NEPRA/R/ADG(Trf)/TRF-493/MEPCO-2019/46491 dated 24/12/2020.

In pursuance of above references, the requisite information is as under please: -

NEPRA Directions	Compliance
i. File Multi Year Tariff Petition for a tariff control period of five year to avoid any delay in tariff determinations.	The Multi Year Tariff Petition for FY 2020-21 to FY 2024-25 will be submitted to Authority very soon.
ii. To immediately stop the existing practice of deducting 20% of SAP funds for grid augmentation and carry out the augmentation of the grid after coordinating with the Ministry of Energy and report be shared with the Authority by December 31, 2020.	Direction disseminated to all relevant offices under MEPCO and implemented.
iii. To immediately ensure that consumer's deposits are not utilized for any other purpose and the same is reflected in the Audited accounts for the FY 2020-21 & onward	Consumer deposits are used for the purpose for which these are received by MEPCO. These are reflected in the audited accounts of the company every year in line with IAS & Companies Act, 2017 (copy of Financial Statement attached).
iv. To immediately restrain from unlawful utilization of receipts against deposit works and security deposits immediately, and the same is reflected in the Audited accounts for the F'Y 2020-21 & onward.	There is no unlawful utilization of receipts against Deposit Works and Security Deposits on the part of MEPCO. These receipts are being reflected in the audited accounts o the company every year in line with the applicable rules. Relevant page of audited financial statements of FY 2019-20 is attached.
v. To give clear disclosures in its Financial Statements with respect to the consumer financed spares and stores, work in progress and cash & bank balance for the FY 2020-21 & onward.	MEPCO is already giving disclosures as required under the IAS applicable in Pakistan. However, the specific disclosures will be given in the audited accounts of FY 2020-21.
vi. To give clear disclosures in its Financial Statements with respect to the break-up of costs in terms of Distribution and	The Financial Statements of MEPCO for FY 2019-20 were finalized before the receipt of this direction. However, this direction will be complied in financial

Supply Businesses for the FY 2019-20 and onward.	statements of FY 2020-21.																														
vii. To ensure proper tagging of assets so that costs incurred are properly classified as per their nature and report be submitted to the Authority by June 30, 2021.	MEPCO is the largest DISCO in Pakistan with 09 Operation Circles, 02 GSO Circles, 02 M&T Circles and 38 Operation Divisions. The cost incurred for the rehabilitation, expansion and allied works are properly classified as per their nature into different categories of assets. The tagging of assets is a lengthy activity and report in this regard shall be submitted upon completing of the same.																														
viii. To provide the required details of late payment charges recovered from the consumers and any invoice raised by CPPA (G) under the head of mark-up on delayed payments for the period from FY 2014-15 to FY 2019-20, by March 31, 2021	Detail is as under Rs. in Million <table><tr><th>Financial Year</th><th>Late Payment Charges recovered from consumers</th><th>Markup on delayed payments raised by CPPA-G</th></tr><tr><td>2014-15</td><td>1,335</td><td>0</td></tr><tr><td>2015-16</td><td>825</td><td>825</td></tr><tr><td>2016-17</td><td>1,841</td><td>0</td></tr><tr><td>2017-18</td><td>2,087</td><td>1,642</td></tr><tr><td>2018-19</td><td>2,171</td><td>2,171</td></tr><tr><td>2019-20</td><td>1,848</td><td>1,848</td></tr></table>			Financial Year	Late Payment Charges recovered from consumers	Markup on delayed payments raised by CPPA-G	2014-15	1,335	0	2015-16	825	825	2016-17	1,841	0	2017-18	2,087	1,642	2018-19	2,171	2,171	2019-20	1,848	1,848							
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2018-19	2,171	2,171																													
2019-20	1,848	1,848																													
ix. To immediately provide electricity connections to all the pending applications without further delay and submit a progress report in this regard by the end of each quarter	MEPCO is vigorously pursuing installation of connections to all pending ripe applications. Progress report of installation of new connections of each month is submitted regularly to NEPRA. Progress of installation of new connections of 03/2021 has been sent vide office letter No.19542-46 dated: 15.04.2021 (copy attached).																														
x. To immediately establish a corporate desk to facilitate its corporate clients in terms of provision of electricity and to address the issues of overbilling, if any, on priority basis and submit report to the Authority by March 31, 2021	Director Commercial MEPCO Multan has been nominated as focal person to resolve the issue relating to Corporate Consumers vide letter No.48198-204 dated: 18.01.2021. Report is attached as Annex.-B.																														
xi. To transfer the already collected provision on account of Post-Retirement benefits into the Fund and also provide breakup of the said postretirement benefits indicating the provision amount pertaining to the prior period and the current portion by June 30, 2021.	MEPCO suffered a gap of Rs. 23,531/- Million in the actual provisions for post-retirement benefits as per audited Financial Statements and the amount allowed by NEPRA based on actual payments for the FY 2015-16 till FY 2019-20. The year wise gap is given below: Provisions & Allowed Gap <div style="text-align: right;">PKR Million</div> <table><tr><th>Year</th><th>Actual Provisions</th><th>Allowed by NEPRA</th><th>Gap</th></tr><tr><td>2015-16</td><td>7,327</td><td>2,134</td><td>5,193</td></tr><tr><td>2016-17</td><td>4,930</td><td>2,461</td><td>2,469</td></tr><tr><td>2017-18</td><td>6,550</td><td>2,707</td><td>3,843</td></tr><tr><td>2018-19</td><td>8,679</td><td>4,232</td><td>4,447</td></tr><tr><td>2019-20</td><td>12,233</td><td>4,655</td><td>7,578</td></tr><tr><td>Total</td><td>39,720</td><td>16,189</td><td>23,531</td></tr></table> The Authority discussed in Para-25.6 and 25.9 of the latest determination that provisions were allowed before FY 2012-13 which were not deposited in Pension Fund.			Year	Actual Provisions	Allowed by NEPRA	Gap	2015-16	7,327	2,134	5,193	2016-17	4,930	2,461	2,469	2017-18	6,550	2,707	3,843	2018-19	8,679	4,232	4,447	2019-20	12,233	4,655	7,578	Total	39,720	16,189	23,531
Year	Actual Provisions	Allowed by NEPRA	Gap																												
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Total	39,720	16,189	23,531																												

In this regard, it is submitted that the amount allowed at that time was also inadequate in relation to actual provision. The comparison between the amount allowed and actual provision during FY 2009-10 to 2011-12 is given below:

FY	Pay & Allowances (Incl. Post Retirement Benefits) Determined	Actual Pay & Allowances excl. Post Retirement Benefits	Amount Available for Post Retirement Benefits	Actual Post Retirement Benefits	Less Determined
2009-10	3,490	2,674	816	1,759	(943)
2010-11	4,014	3,687	327	2,009	(1,682)
2011-12	4,616	4,467	149	2,527	(2,378)
Total	12,120	10,828	1292	6,295	(5,003)

DA/As above


ENGR. IKRAM-UL-HAQ
 Chief Executive Officer

MULTIYEAR TARIFF
(MYT) PETITION

Multan Electric Power Company Ltd.



Multi Year Tariff Petition of Power Supply Tariff For FY 2020-21 to FY 2024-25

(May 3, 2021)

MEPCO HEADQUARTER KHANEWAL ROAD MULTAN

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List of Abbreviations

AMI	Advanced Metering Infrastructure	LPS	Late Payment Surcharge
AMR	Automated Meter Reading	MDI	Maximum Demand Indicator
BOD	Board of Directors	MEPCO	Multan Electric Power Company Limited
BPS	Basic Pay Scale	MIRAD	Market Implementation & Regulatory Affairs Department
Bps	Basis Points	MYT	Multi-year Tariff
CAGR	Compounded Average Growth Rate	NEPRA	National Electric Power Regulatory Authority
CAPM	Capital Asset Pricing Model	NTDCL	National Transmission and Despatch Company Ltd.
CPI	Consumer Price Index	O&M	Operations and maintenance
CPP	Capacity Purchase Price	OFA	Operating Fixed Assets
CPPA-G	Central Power Purchasing Agency (Guarantee) Ltd.	PDEIP	Power Distribution Enhancement Investment Program
CTBCM	Competitive Trading Bilateral Contracts Market	PIB	Pakistan Investment Bond
CTC	Capacity Transfer Charge	PKR	Pakistani Rupee
DISCO	Distribution Company	PPP	Power Purchase Price
DM	Distribution Margin	PYA	Prior-Year Adjustments
DOP	Distribution of Power	R&M	Repairs and Maintenance
ELR	Energy Loss Reduction	RAB	Regulatory Asset Base
EPP	Energy Purchase Price	ROE	Return on Equity
ERP	Enterprise Resource Planning	RORB	Return on Rate Base
ETC	Energy Transfer Charge	SAP	Systems, Applications and Products
FESCO	Faisalabad Electric Supply Company Limited	SECP	Securities and Exchange Commission of Pakistan
GoP	Government of Pakistan	STG	Secondary Transmission and Grid Stations
GWh	Giga Watt per Hour	T&D	Transmission and Distribution
IAS	International Accounting Standards	TPM	Transfer Price Mechanism
DIIP	Distribution Company Integrated Investment Plan	UoSC	Use of System Charge
MoF	Market Operator Fee	WACC	Weighted Average Cost of Capital
KIBOR	Karachi Interbank Offered Rate	WAPDA	Water and Power Development Authority

OW

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3.24	Tariff Differential Subsidy (TDS)

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1. PETITION SUMMARY

1.1. Details of the Petitioner

1.1.1 Name and Address:

Multan Electric Power Company ("MEPCO" or the "Company") is a Public company limited by shares incorporated under section 32 of the repealed Companies ordinance, 1984, (Now Companies Act, 2017) with registered office at 414, WAPDA House, Lahore.

1.1.2 License Details:

MEPCO is a licensed public utility responsible for distribution & Supply of electricity to the consumers. MEPCO holds Distribution license No. 06/DL/2002, issued by NEPRA (The Regulator). Under clause 23E (1) of NEPRA Act, 1997 (Amended Act of 2018), MEPCO is deemed to hold a license for supply of electric power for a period of 5 years after NEPRA amended act. MEPCO, in accordance with the requirements of its license, hereby submits its petition to determine the consumer end tariff for FY 2020-21 to FY 2024-25 in its licensed area under multiyear tariff regime for Supply of Electric Power.

1.1.3 Key Representatives:

The petition is being filed through Engr. Ikram-ul-Haq, the Chief Executive Officer of the Company who has been duly authorized by Board of Directors vide Resolution (see Annexure I) to sign and file the Multi Year Tariff ("MYT") Petition for the FY 2020-21 to FY 2024-25 ("Tariff Period"). MEPCO is represented by the following duly authorized officers:

1. Chief Executive Officer, MEPCO
2. Finance Director, MEPCO
3. GM (Customer Services), MEPCO
4. Chief Engineers, P&E
5. Chief Strategic Planner
6. DG, HR&Admn.



1.1.4 Grounds for Petition:

1.1.4.1 Under section 7(2)(ac), (b), (i) & section 7(3)(a) of the "Regulation of Generation, Transmission & Distribution of Electric Power Act, 1997 (Amended Act 2018), (hereinafter called as 'NEPRA Act'), the regulator (National Electric Power Regulatory Authority or NEPRA) is empowered to determine tariffs and other terms and conditions for the supply of electricity by the generation, transmission and distribution companies and also to recommend the same to the Federal Government for notification. NEPRA is also responsible for determining the process and procedures for reviewing tariffs and recommending periodical tariff adjustments. NEPRA shall determine the tariff of the licensee on the guidelines given at section 31(3) of the NEPRA act.

1.1.4.2 Under section 31 (2), The Authority, in the determination, modification or revision of rates, charges & terms & conditions for the provision of electric power services shall keep in view,

- i) The protection of consumers against monopolistic and oligopolistic prices,
- ii) The research, development and capital investment program costs of licensees,
- iii) The encouragement of efficiency in licenses, operations and quality of service,
- iv) The encouragement of economic efficiency in the electric power industry,
- v) The economic and social policy objectives of the Federal Government and
- vi) The elimination of exploitation and minimization of economic distortions.

1.1.4.3 There are three main sources of funding available with the petitioner;

- i) Adequate revenue through tariff determined by NEPRA,
- ii) Borrowings and
- iii) Internal efficiency improvements, if any, which result into either increase in revenue or cost reduction.

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- 1.1.4.4 For this purpose, MEPCO has to file Tariff Petitions, review motions and adjustment requests as per procedures laid down by NEPRA. Timely determination and notification of the tariff ensures internal financial viability of the utility which is the basis to embark upon and explore other resources of funds and can only be ensured through adequate consumer end tariff which could recover all prudently incurred costs and provide reasonable return on investment to support its future investment for improvement in internal efficiency and expansion of network.
- 1.1.4.5 In accordance with the requirements of the license, MEPCO is hereby submitting a petition which sets out a methodology for setting and reviewing tariffs.
- 1.1.4.6 The petition is being filed in accordance with Rule 3(1) (2) of "NEPRA (Tariff Standard and Procedure) Rules, 1998 (hereinafter called as 'Tariff Rules')", NEPRA guidelines for determination of consumer end tariff issued vide SRO 34 (1)/2015, dated 16th January, 2015 and direction to file a multiyear Tariff Petition for the determination of consumer end tariff of next 5 years imparted through para 44.1 (i) of previous determination of Power Supply tariff of MEPCO for FY 2018-19 & FY 2019-20 vide# NEPRA/R/ADG(Trf)/TRF-493/MEPCO-2019/46481-46483 dated December 24, 2020 & NEPRA Letter No. NEPRA/ADG(Trf) /TRF-100/XWDISCOs/ 18743-50 dated 05/04/2021.

1.2. Key Aims and Features of the Petition

1.2.1 Key aims of the petition

1.2.1.1 The aim of this petition is to submit the Company's MYT petition for the FY 2020-21 to FY 2024-25 and to obtain requisite approvals for the immediate implementation of cost reflective tariffs to yield the Company's required revenues.

1.2.1.2 The key objectives of tariff petition include:

- Instant recovery of all costs to protect the interest of existing & future consumers.
- To provide an effective framework for optimization of installation and investment in the Company's distribution network.
- To provide protection to the Company against uncontrollable risks.
- To provide financial sustainability to the Company for the ultimate benefit of end consumers.
- To recover costs on account of Prior Year Adjustments.
- To provide a structure for the determination of tariff to meet the Revenue Requirements explained hereinafter.

ON/

1.2.2 Assumptions for Segregation of Costs into Distribution & Supply of Electric Power Businesses:

Pursuant to NEPRA Act (Amended upto 2018) and the Authority directions, MEPCO is filing separate Tariff Petitions for Power Distribution Tariff and Power Supply Tariff. Since MEPCO is not maintaining separate books of accounts for the two businesses i.e. Distribution business & Power Supply Business, therefore it is assumed that;

- i) The accounting information of historic actual results relate to both businesses.
- ii) Segregation of data for Distribution of Electric Power Business is not made in books of accounts so far and single set of books of accounts are being kept for recording information pertaining to both businesses.
- iii) The forecasted expenses relating to Distribution of Electric Power Business have been assessed on the basis of available data in separate A/c heads (where possible) in combination with the possible bifurcation of the costs between the two businesses.
- iv) The expenses relating to Revenue offices, Meter Reading Services, Bill Distribution Services, Collection charges, Commercial Department, MIS (Management Information System) and Market implementation and Regulatory affair department (MIRAD) belong to Power supply tariff. The creation of MIRAD has been recommended by the Ministry of Energy (MoE) and adopted by MEPCO to implement Competitive Trading Bilateral Contract Market (CTBCM) model duly approved/ determined by the Authority. MIRAD will deal with all matters and other regulatory affairs regarding CTBCM.
- v) All existing Fixed Assets go to Distribution Business.
- vi) CPPA-G issues Power Purchase Invoices directly to the Power Supply Business which is responsible for all the payments related to Power Purchase Cost.
- vii) Power Supply business will make payment of Revenue Requirement of the Distribution Business at the rate determined by the Regulator (NEPRA), the same rate will be charged for wheeling of energy by other generator, Bulk Power Consumers (BPCs) etc.
- viii) The recovery of outstanding balances of NTDCL, CPPA-G and the payments to NTDCL, CPPA-G and the Distribution tariff is the responsibility of the Power Supply Business.
- ix) Bad debts and provisions against bad debts relate to Power Supply Business.

ON,

- x) The costs occurring against standby arrangements of Supply business are a sunk cost for MEPCO which do not depend upon the quantum of the business.
- xi) MEPCO is a "Supplier of the last resort" or "Default Supplier" which means that MEPCO is to keep and maintain Power Supply Business setup to act as Power Supplier in any untoward situation.
- xii) The provision for employee's Post retirement benefits has been apportioned in the ratio of Salary, wages & Benefits assigned to the respective businesses since FY 2018-19 onwards.
- xiii) All equity, previous accumulated losses and Prior Year Adjustments (PYA) upto FY 2017-18 relates to Distribution tariff.
- xiv) All arrears of recovery from consumers for the previous periods belong to Distribution tariff but Power Supply Business is responsible for its recovery.
- xv) All previous long term loans and debt servicing is the responsibility of the Power Distribution Business.
- xvi) The Regulator has not provided any guidelines regarding the Power Supplier's Margin (PSM), therefore, it has been assumed as 1.5% of the Power Purchase Cost of Power Supply Business.
- xvii) All Transmission and Distribution (T&D) Losses relate to Distribution of Electric Power Business, however, MEPCO has some reservations on the issue especially losses due to pilferage of electricity after the Distribution of Electric Power Business which may lead the Business to certain exposures/risks.
- xviii) The claims and subsequent receipts of all types of Subsidies including Tariff Differential Subsidy (TDS), Industrial Support Package (ISP), Zero Rated Industrial Rebate (ZRIR) etc. is the responsibility of the Power Supply Business.
- xix) The receivable from associated companies on different accounts (e.g. free supply etc.) will be dealt by the Power Supply Business.
- xx) The whole wire business from 132 kV to the consumer Meter is owned and maintained by the Distribution of Electric Power Business. Therefore any investment for expansion, rehabilitation etc. of the system is also come in the purview of the said business.
- xxi) The Late Payment Surcharges form consumers and Supplemental Charges on account of delayed/Late payments to Power generators relate to Power Supply Business and these two will knock off each other as per decision /directions of NEPRA.
- xxii) Any other issue not mentioned above shall be dealt by that time in the order of their relevance and merit for both businesses.

1.2.3 Summary of key parameters:

1.2.3.1 The petition includes the following key parameters:

OK

No.	Feature	Details
1	Tariff Period	Five year multi-year tariff for the period FY2020-21 to FY 2024-25
2	Distribution Margin	The existing Distribution Margin (DM) has been modified to consider impact of internal and external factors, including inflationary impacts, increase in regulatory asset base, expansion of network, increase in salaries, retirement benefits, repair & maintenance and depreciation etc.
3	Bifurcation of O&M Cost	Distinction has been made between controllable and un-controllable costs, as detailed herein, with un-controllable costs directly passed through and controllable costs to be indexed with CPI.
4	Indexation of O&M and Efficiency Factor	The controllable O&M cost is being proposed to be indexed to Consumer Price Index (CPI) during the tariff period. Further, the efficiency factor "X" is being proposed as zero '0' for the Tariff Control Period on the premise that implementation of CTBCM will further affect the cost effectiveness of the Company when most of the industrial and bulk power consumers will leaving MEPCO and the Company only serving to the domestic consumers.
5	Extra Ordinary Events	Given the Company's wide business area and spreading net work linked with its vulnerability to the damages caused to its electric infrastructure in the past and expected in future as well by natural disasters like flooding & storms, a provision for such extraordinary events is being proposed as a "Z" factor, which will be included in the O&M cost indexation formula. All such costs will be classified as force majeure and shall be recoverable during the following year, subject to prior approval of NEPRA. Costs recoverable under insurance coverage shall not be included in the tariff for the subsequent year after the impact of extra ordinary events taken and vice versa.
6	Allowance for Additional Hiring	Given the Company's current human resources constraints and future requirements, a total of 6,566 personnel of BPS-1 to BPS-20 are being proposed to be added to the workforce under different cadres during the 05 years of the tariff control period. The induction is being proposed against MEPCO's existing approved yard stick i.e. replacement hiring.
7	Creation of New Divisions/ Sub-Divisions	MEPCO has to create a new department "Market Implementation and Regulatory Affair Department (MIRAD)" to work under framework of Competitive Trading Bilateral Contract Market (CTBCM). Initially BoD MEPCO has approved 20 new key positions in phase-I which includes 09 positions through relocation/ internal transfer from existing yardstick & 11 new positions to be hired from the market. In phase-I, an estimated capital expenditure of Rs. 54.330 Million and O&M

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expenses of Rs. 48.519 Million per annum has been projected. However, in 2nd phase 55 remaining posts (allied Staff) with an estimated annual financial impact of Rs. 39.124 Million will be hired for smooth running of MIRAD.

Further, it is proposed to create 01 new each Operation circle, M&T circle, RRE/Construction Division, Regional Store, Construction Sub-Division, MIRAD and 05 new Operation Divisions, 36 new Operation Sub Divisions and 08 new/upgraded Grid Station offices.

For the above purpose creation and induction of 3,243 new posts have been proposed with an annual additional financial impact of Rs. 1,936 (Million) starting from the year of induction accordingly.

8	Prior year adjustments (PYA)	Prior-year adjustments comprise of unrecovered power purchase cost (which includes PPP periodic adjustments), less determined staff retirement benefits, RORB and other petty adjustments as described in the relevant portion of this Tariff Petition.
9	Retirement Benefit Payments	<p>Given the increased Staff Retirement Benefits Obligations of the Company coupled with financial constraints following proposals are given to make the Company's already created Post Retirement Benefit Fund a fully funded entity:</p> <ol style="list-style-type: none"> 1) Allow past years actual provisions charged on the basis of third party actuarial Reports in line with provisions of IAS-19 being requested as Prior Year Adjustment (PYA). 2) For the Tariff Control Period, allow the projected provisions of staff retirement benefits subject to adjustment on actual basis.

1.2.4 Structure of the petition:

1.2.4.1 This Petition has been structured in the following manner:

- i) The tariff methodology is explained along with key features and formulae to be used in determining the Company's pass-through costs, T&D losses and average distribution margin within each year of the proposed tariff period.
- ii) The tariff structure and components are then analyzed in detail along with supporting facts and basis.
- iii) An overview of key periodic adjustments.
- iv) Finally, key conclusions and summary of key recommendations are provided.

2. **TARIFF METHODOLOGY**

2.1. **Proposed Tariff Methodology**

2.1.1 **NEPRA Guidelines**

NEPRA Guidelines for determination of consumer end tariff (Methodology and process) issued vide SRO # 34 (1)/2015, dated 16th January, 2015, lay down the methodology & process for Determination / approval of consumer end tariff. The guidelines also provide for a multi-year tariff of a distribution company. Among XWDISCOs, currently, IESCO, LESCO & FESCO are operating under the multi-year tariff regime.

2.1.2 **Change from Single Year Tariff (SYT) to Multi Year Tariff (MYT)**

In accordance with the direction given in the Tariff determination of MEPCO for the FY 2018-19 and 2019-20 dated 24th December, 2020, NEPRA Letter No. NEPRA/ADG(Trf)/TRF-100/XWDISCOs/8743-50 dated 05/04/2021 and provisions given in the above NEPRA guidelines, the Company is being filed a five-year tariff with indexation mechanism for every year and rebasing at the end of the five-year control period.

2.1.3 **A Consumer Price Index (CPI) minus Efficiency Factor (X) Mechanism**

According to the MYT guidelines a CPI minus X Multi-Year Tariff is being proposed as it will allow the Company to automatically apply indexations for inflation.

2.1.4 **The Multi Year Tariff**

The Multi Year Tariff seeks to compute yearly revenue requirements of the Company based on a five-year investment plan and expected demand for electricity going forward. The tariff broadly comprises:

2.1.4.1 **Pass-through costs:**

Power Purchase Price (PPP) comprises Energy charges, Capacity charges, Use of System Charge (UoSC) and Market Operator Fee (MoF) of CPPA-G including impact of allowed T&D losses.

2.1.4.2 **Distribution Margin (DM) &**

2.1.4.3 **Prior Year Adjustments (PYA).**

2.2. Pass-through components of the tariff

2.2.1 Pass-through costs:

Power Purchase Price (PPP) comprises Energy charges, Capacity charges, Use of System Charge (UoSC) and Market operator fee (MoF) of CPPA, including impact of T&D losses

2.2.2 Power purchase price

2.2.2.1 The Company is paying to CPPA-G (or on behalf of CPPA-G) Power Purchase Price (PPP) for the electricity it procures, including a transmission charge for transporting electricity across the transmission network owned and operated by NTDCL along with the Market Operator Fee (MoF) of CPPA-G. The total cost of power comprises generation and transmission cost elements. The generation price consists of a Capacity Purchase Price (CPP) and Energy Purchase Price (EPP) and variable O&M. The CPP is being paid on the basis of the Company's share of monthly demand and EPP is computed on the basis of average energy purchase price of IPPs, Hydel, GENCOs and other sources of generation. The UOSC is being charged according to NTDCL tariff determined by NEPRA.

2.2.2.2 This PPP is transferred to MEPCO according to the Transfer Price Mechanism (TPM) subject to adjustments and passed on to the end consumers.

2.2.2.3 The PPP is calculated as per the following formula:

$$PPP = PP(EC) * Q(p) + PP(CC) + TC$$

Where,

PPP	= Power Purchase Price
PP(EC)	= Energy charge part of PPP
Q (p)	= quantity purchased by the company
PP(CC)	= Capacity charge part of PPP
TC	= Transmission cost

2.2.2.4 The formula for the determination of the distribution margin is:

$$DM(D) = RB(D) * RORB(D) + D(D) + E(D) + t(D) + ORC(D)$$

Where,

DM(D) is the MEPCO Distribution Margin (DM).

RB(D) is the MEPCO Rate Base

RORB(D) is the MEPCO cost of capital.

D(D) is the MEPCO depreciation expenses

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E(D) is the MEPCO's expenses including but not limited to operation, maintenance and human resources.

t(D) is the MEPCO's Federal and Provincial Taxes (allowed as pass through)

ORC(D) is MEPCO's other regulatory costs including Other Income.

PP(EC) is the Energy charge part of PPP

- 2.2.2.5 The formula for the determination of the revenue requirement for the distribution company is:

$$RR(D) = PPP(D) + DM(D) \pm PYA(D)$$

Where,

RR(D) is the company's Revenue Requirement.

PPP(D) is the power purchase cost of the Company.

DM(D) is the Distribution Margin of the Company.

PYA(D) is the Prior Year Adjustment (PYA) of the Company.

2.3. Distribution Margin

This Petition proposes an incentive-based formula to determine the Company's Distribution Margin. A formula provides a transparent and predictable way to determine the Company's revenues, and end-user tariffs. Distribution Margin seeks to enable the utility to cover prudently incurred operating costs.

2.3.1 Operations and Maintenance Costs

- 2.3.1.1 It is submitted that the O&M cost be bifurcated into controllable and uncontrollable costs. The uncontrollable costs are requested to be trued-up at the end of every year and the controllable costs should be indexed every year to the following factor (CPI – X + Z).

$$O\&M_t = [\text{Controllable cost/ unit} \times \{1 + (CPI - X)\} \times \text{units sold}] + \text{Uncontrollable costs} + Z$$

Where,

CPI = Consumer Price Index

X = Efficiency factor

Z = Costs relating to extraordinary events

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2.3.2 Power Supply Margin

- 2.3.2.1 According to Para 16(2) of the NEPRA Guidelines for determination of consumer end tariff (Methodology and process) issued vide SRO # 34 (1)/2015, dated 16th January, 2015, tariff should allow the licensee, a rate of return, which promotes continued reasonable investment in equipment and facilities for improved and efficient service.
- 2.3.2.2 It is important that returns provided to the Company commensurate with the risks associated with the sector. The rate of return should provide for a return which is proportionate with the prevailing cost of funds being incurred by the Company and with the risk involved in delivering the utility services.
- 2.3.2.3 The regulator has not provided any guidelines regarding allowing Return to the Power Supply Business.
- 2.3.2.4 In view of the above and also to provide to the Power Supply Business, MEPCO has requested Power Supply Margin @ 1.5% of the Power Purchase Price invoiced to Power Supply Business.

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3. TARIFF ANALYSIS

3.1. Revenue Requirement

3.1.1 The table on the following page details the projected components of the Company's tariff for the tariff Control period.

Table 3.1: Revenue Requirement for tariff control period for MEPCO (PKR Million)					
	FY21	FY22	FY23	FY24	FY25
Energy Charges	93,917	86,461	79,819	94,155	97,110
Capacity Charges	138,528	196,567	238,951	240,845	268,934
Transmission Charges	8,407	15,871	17,723	16,911	17,039
Market Operator Fee	71	74	78	82	86
POWER PURCHASE COST	240,923	298,973	336,572	351,993	383,169
REVENUE REQ. OF WIRE BUSINESS	87,903	35,021	40,246	45,629	51,345
Salaries Wages & Benefits	1,978	2,528	2,967	3,419	3,928
Retirement Benefits	1,625	1,782	1,967	2,163	2,380
Employee Cost	3,603	4,316	4,933	5,582	6,308
Repair & Maintenance	-	-	-	-	-
Travelling	188	218	245	272	301
Transportation	-	-	-	-	-
Management Fee	33	36	38	41	43
Other Expenses	268	301	332	367	406
PM Assistance Package	136	131	127	124	120
O&M Expenses	4,228	5,002	5,676	6,386	7,178
Depreciation	-	-	-	-	-
Return on Rate Base	-	-	-	-	-
Power Supply Margin	3,614	4,485	5,049	5,280	5,748
Other Income LPS	(2,453)	(2,632)	(2,803)	(2,986)	(3,180)
Supplemental Charges	2,453	2,632	2,803	2,986	3,180
Cost of Working Capital	255	315	355	375	410
DISTRIBUTION MARGIN	8,097	9,801	11,080	12,040	13,336
Prior Year Adjustments (PYA)	16,707				
TOTAL REVENUE REQUIRMENT	353,630	343,796	387,897	409,663	447,850

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The Average Tariff for Tariff Control Period is assessed as under:

Table 3.1 (a): Average Tariff for tariff control period of MEPCO					PKR/kWh
	FY21	FY22	FY23	FY24	FY25
Total Units Purchased (GWh)	19,695	20,697	21,110	21,533	21,964
Total Units Sold (GWh)	16,741	17,644	18,028	18,411	18,801
T&D Losses (%)	15.00%	14.75%	14.60%	14.50%	14.40%
Power Purchase Cost	14.39	16.94	18.67	19.12	20.38
Revenue Req. of Wire Business	5.25	1.98	2.23	2.48	2.73
O&M costs	0.25	0.28	0.31	0.35	0.38
Power Supply Margin	0.22	0.25	0.28	0.29	0.31
Return on Rate Base	-	-	-	-	-
Other Income – LPS	(0.15)	(0.15)	(0.16)	(0.16)	(0.17)
Supplemental Charges	0.15	0.15	0.16	0.16	0.17
Working Capital	0.02	0.02	0.02	0.02	0.02
Distribution Margin	0.48	0.56	0.61	0.65	0.71
Prior year/PPP adjustments	1.00	-	-	-	-
Total Revenue Requirement	21.12	19.49	21.52	22.25	23.82

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3.2. Summary of Tariff Assumptions

- 3.2.1 **Pay & Allowances and Retirement Benefits:** The O&M Cost has been segregated into controllable and non-controllable components. The non-controllable portion is the Salaries & Wages to the employees and Staff Retirement Benefits. As MEPCO is following the National Pay Scales and Staff Retirement benefits of the Federal Government presently and assumed the same for the Tariff Control Period as well, therefore any increase in Pay & Allowances of employees and pension shall automatically be passed through to the beneficiaries. Costs other than Pay & Allowances and Retirement benefits shall be indexed with CPI every year plus cost associated with the Z factor to be added as passed through, if any.
- 3.2.2 **Provision for Staff Retirement Benefits:** It is assumed that MEPCO will be allowing the gross provisions for the staff retirement benefits as per third party actuarial Reports in Tariff enabling the Company to transfer net amount after payment of actual liabilities of the retired pensioners into the Post Retirement Benefits Fund already established.
- 3.2.3 **Inflation:** The CPI to be used in indexing the tariff yearly shall be the one notified by the Pakistan Bureau of Statistics as of June, every year. For the purposes of this tariff petition, forecasted inflation rates @ 8.84%, 7.28%, 6.52%, 6.53%, 6.49% have been applied over the tariff control period which have been taken from the Global No. 1 Business Data Platform website "statista.com".
- 3.2.4 **Total Unit Sales:** Total unit sales start at 16,741 GWh and are increased by the annual demand growth, determined by the number of new consumers and the change in consumption per consumer. The Compounded Average Growth Rate (CAGR) in sales for 2020-21 to 2024-25 is about 2.95%.
- 3.2.5 **Target T&D Losses:** The T&D losses target has been set at 15.00% for the first year which gradually reduces to 14.40% by the end of the tariff control period.
- 3.2.6 **Power Purchase Price (PPP):** Total purchase starts at 19,695 GWh which is assumed to grow at a CAGR of 2.30% and reaches 21,964 GWh by FY 25. The PPP for the five year control period has been taken as projected by CPPA-G and intimated vide Letter No. CPPA-G/ 2021/ CFO/ 6161-62 dated 22/ 03/ 2021. The purchase cost is calculated as the number of units of energy purchased times the PPP rate.
- 3.2.7 **O&M:** The base year O&M is set at PKR 0.25/kWh for the first year of the tariff that is subject to adjustment with actual results.



- 3.2.8 **Distribution Margin:** The Distribution Margin of the Company is calculated as the sum of O&M, Power Supply Margin. Late Payment Surcharge which is being knocked off with delayed payment Charges/Supplemental Charges in line with NEPRA existing determinations.
- 3.2.9 **Power Supplier Margin:** Pursuant to amendment in NEPRA Act in 2018, wherein the Distribution & Supply functions, previously rested with MEPCO, have been separated. The Supplier Margin will cover mainly the Power Supply Business O&M Costs and return/ profit for establishing and maintaining the supply business setup, discharging other obligations. NEPRA has not provided any guidelines in this respect, therefore, Power Supplier's Margin has been assumed @ 1.50% of Power Purchase Cost for the tariff control period.
- 3.2.10 **Other Income:** The other Income will be adjusted as per mechanism prescribed in the NEPRA Tariff Guidelines for determination of consumer end tariff.

3.3. Analysis of key components

3.3.1 Power Purchase Price (PPP)

3.3.1.1 The Fuel Cost Component (FCC), Capacity Transfer Charges (CTC) and Use of System Charges (UoSC) including Market Operator Fee (MoF) for 2020-21 to 2024-25 have been taken as projected by the Market Operator i.e. CPPA-G for the period from 2020-21 to 2024-25 intimated vide Letter No. CPPA-G/ 2021/ CFO/ 6161-62 dated 22/ 03/ 2021.

3.3.1.2 The component wise detail is given below:

Table 3.2: Power Purchase Price (PPP) Break-up (Rs. In Millions)					
	FY 21	FY 22	FY 23	FY 24	FY 25
Energy Transfer Charge	93,917	86,461	79,819	94,155	97,110
Capacity Transfer Charge	138,528	196,567	238,951	240,845	268,934
NTDC Use of System Charge	8,407	15,871	17,723	16,911	17,039
Market Operator Fee	71	74	78	82	86
Power Purchase Price	240,923	298,973	336,572	351,993	383,169

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3.3.2 Transmission & Distribution (T&D) Losses

3.3.2.1 To achieve the reduction in target T&D losses, MEPCO Power Distribution Business has prepared a Distribution Company Integrated Investment Plan (DIIP), which includes formation of new grids, conversion of existing grids, revamping of secondary transmission (66, 132 KV) lines, augmentation of HT & LT lines, provision of T&P items, induction of low loss transformers, theft detection by enforcement agencies and replacement of meters, with static meters and upgrade to Automated Meter Reading (AMR) and Advanced Metering Infrastructure (AMI).

3.3.2.2 Based on NEPRA's stated mechanism, the compensation for distribution losses would be automatically adjusted for any changes in the power purchase cost. The target of T&D losses, will, however, be maintained throughout the tariff period, regardless of the actual T&D losses incurred by the Company. Thus, if the Company was not able to meet the target loss reduction, it would be penalized by not being able to recover the cost of losses in excess of the target amount.

3.3.3 Operating and Maintenance (O&M) Costs

3.3.3.1 A summary of the forecasted O&M Expenses for 2020-21 to 2024-25 is as under:

Table 3.5: Operating and Maintenance Cost Breakup (Rs. in Millions)					
	FY 21	FY 22	FY 23	FY 24	FY 25
Basic Pay and allowances	1,978	2,528	2,967	3,419	3,928
Post Retirement Benefits	1,625	1,788	1,967	2,163	2,380
Repair & Maintenance					
Travelling Expenses	188	218	245	272	301
Transportation					
Supplemental Charges	2,453	2,632	2,803	2,986	3,180
Other Operating Expenses	301	337	370	408	449
PM Assistance Package	136	131	127	124	120
Total	6,681	7,634	8,479	9,372	10,358

Notes: Increase in Pay & Allowances is attributable to the annual increment, impact of promotions and up-gradations during the tariff control period.

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3.3.3.2 Plan for Replacement Hiring:

MEPCO has planned for induction of the following number of employees during tariff control period against existing yard stick.

Table 3.6: New induction against existing Yardstick.

	FY 21	FY 22	FY 23	FY 24	FY 25
No. of Employees	949	2,146	1,429	1,095	947
Projected Annual Cost (Mil. Rs.)	310	882	592	478	438
Proj.Cost-Wire Business (Mil. Rs.)	253	720	484	390	358
Proj.Cost-Supply Business (Mil. Rs.)	57	162	108	88	80

3.3.3.3 The Company is a staff deficient by 20.46% and at present working at working strength of 16,066 No. of employees against the sanctioned strength of 19,780 in different cadres. Therefore, the company has planned for induction of above stated number of employees during the tariff control period.

3.3.3.4 The following manpower statistics as of February 2021 highlights the shortage of staff in the company:

Table 3.7: Man power statistics (As of February 2021)

S. No	Description	Sanct'd	Actual Working Strength				Deficiency	%age
			Reg	Cont	Daily wages	Total		
Officers (BPS-17 and above)								
a.	Technical	419	360	-	-	360	59	14.08
b.	Non-Technical	138	111	-	-	111	27	19.57
Sub-Total		557	471	-	-	471	86	15.44
Officials (BPS-01 to 16)								
a.	Technical	11,474	9,139	193	205	9,537	1,937	16.88
b.	Non-Technical	7,169	5,076	98	98	5,272	1,897	26.46
c.	Clerical	580	436	15	3	454	126	21.72
Sub-Total		19,223	14,651	306	306	15,263	3,960	20.60
Total Manpower		19,780	15,122	306	306	16,734	4,046	20.46

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3.3.3.5 As evident from the tables above, the Company has been requesting NEPRA for allowing cost of hiring staff at positions where it is under-staffed. The deficiency in staff is clearly most important at the officer level as per approved yardstick which stands at 15.44%. The deficiency and the associated financial impact have successively increased over the years, as the Company's consumer base is continually expanding. The consumer base of the company is expected to be increased at average rate of 6.1% or 0.450 Million consumers per year.

3.3.3.6 In order to meet the technical and operational targets, it is proposed that 949 vacancies are to be filled by the Company during FY2020-21. This recruitment will increase the base year O&M by PKR 310 Million. The projected cost of Rs. 253 Million & Rs. 57 Million assigned to the Wire Business & Power Supply Business respectively. In the same manner Rs. 882 Million, 592 Million, 478 Million & Rs. 438 Million have been projected for recruitment against vacant posts under existing yardstick of MEPCO during FY 2021-22, 2022-23, 2023-24 & 2024-25 respectively.

3.3.3.7 **MEPCO's Plan for creation of new offices along with additional hiring for newly created offices:** MEPCO has planned for induction of the following number of employees during tariff control period against human resource requirement of newly created offices.

Table 3.8: New induction against creation of new offices

	FY 21	FY 22	FY 23	FY 24	FY 25
No. of Employees	423	537	611	685	987
Projected Annual Cost (Mil. Rs.)	148	307	416	422	642
Proj.Cost-Wire Business (Mil. Rs.)	121	251	340	345	524
Proj.Cost-Supply Business (Mil. Rs.)	27	56	76	77	118

3.3.3.8 **Basic pay, Allowances and Employee benefits:** The pay & allowances for FY 2020-21 have been estimated to be Rs. 10,811 Million, out of which Rs. 8,823 Million & Rs. 1,978 Million have been projected for Wire Business & Power Supply Business respectively. Pay & allowances and employee benefits including retirement benefits constitute a major portion of the Company's O&M expenses.

Table 3.9: Basic Pay, Allowance & Employee Benefits

	FY 21	FY 22	FY 23	FY 24	FY 25
Salaries, Wages & Benefits	10,801	13,806	16,202	18,672	21,453
Proj.Cost-Wire Business (Mil. Rs.)	8,823	11,278	13,235	15,253	17,525
Proj.Cost-Supply Business (Mil. Rs.)	1,978	2,528	2,967	3,419	3,928

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3.3.3.9 **Staff Retirement Benefits:** NEPRA in its determination for FY 2019-20 had allowed only the amount of actual payments made to pensioners rather than the total amount of provision against Post Retirement Benefits under IAS-19. MEPCO filed Motion for Leave to Review against the tariff determination for FY 2018-19 & FY 2019-20. In the said review motion, MEPCO requested to allow provisions for post retirement benefits amounting to Rs. 50,650 Million for FY 2015-16 to FY 2019-20 against Distribution tariff. It included RS. 21,303 Million in respect of less determined provisions for Post Retirement Benefits and Rs. 29,347 Million for the amount charged to Other comprehensive income in respect of Distribution of Electric Power Business. Hearing in the said Review Petition conducted on March 02, 2021 and the decision is awaited so far. The Company fully understands its legal obligation to record and pay these liabilities. Since the unbundling of WAPDA, the Company has been making timely payments to all its retired employees.

3.3.3.10 As per requirement of IAS-19 and the repealed Companies Ordinance 1984 (Now Companies Act, 2017) the Company recognizes the gross amount of retirement benefits including requisite provisions.

Table 3.10: Provision For Staff Retirement Benefits

	FY 21	FY 22	FY 23	FY 24	FY 25
Provision for Retirement Benefits	8,877	9,765	10,742	11,816	12,998
Proj.Cost-Wire Business (Mil. Rs.)	7,252	7,977	8,775	9,652	10,618
Proj.Cost-Supply Business (Mil. Rs.)	1,625	1,788	1,967	2,163	2,380

- **Staff Retirement Benefit Obligation:** The Company currently has pension obligations of PKR 80,583 Million and is unable to transfer this amount in a separate fund as the Company does not have sufficient cash; therefore, it is proposed that Provisions for retirement benefits may be allowed in actual in addition to the Prior Year Adjustment of less determined Provisions during FY 2015-16 to FY 2019-20.

Keeping in view the above, the gross Post Retirement Benefits have been projected for 2020-21 on the basis of last actuarial Valuation Report with estimated average 10% increase for FY 2021-22 till FY 2024-25 as under:

Table 3.11 Post-Retirement Benefits Break-up (PKR Millions)

FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
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Pension	10,075	6,935	7,629	8,391	9,231	10,154
Leave encashment	309	360	396	435	479	526
Medical	1,236	1,114	1,226	1,349	1,483	1,632
Free Supply (Retired)	612	468	515	567	623	686
Total	12,233	8,877	9,765	10,742	11,816	12,997
% Change		-27.0%	10.0%	10.0%	10.0%	10.0%

NEPRA is requested to allow the above gross amount of retirement benefits in tariff for the tariff control period subject to adjustment on actual basis.

3.3.3.11 Other Operating Expenses: All other expenses are increased by CPI-X during the entire tariff control period except Repair & Maintenance which is based on "K" factor.

3.3.3.12 Adjustment Mechanism for O&M Costs: The efficiency factor "X" is being proposed as zero '0' for the Tariff Control Period on the premise that the implementation of CTBCM will further affect the cost effectiveness of the Company when most of the industrial and bulk power consumers will be leaving MEPCO and the Company will only be serving the low category domestic consumers.

3.3.3.13 Segregation between "Controllable" and "Uncontrollable" cost: The segregation is proposed between controllable and un-controllable costs. The employee related costs (Salaries & Wages and Retirement Costs) are treated as uncontrollable to be passed through on actual basis in the Tariff.

3.3.3.14 All other Costs are considered to be controllable and subject to adjustment with CPI only except Repair & Maintenance which is based on "K" factor.

3.3.3.15 The segregation of controllable and uncontrollable factors and their treatment in MYT is of vital importance. Non-segregation of these costs may force the Company to absorb some "uncontrollable costs" beyond its control, which are not fully recovered from its tariff resulting in financial losses to the Company.

3.3.3.16 In light of the above, it is submitted that any increase in uncontrollable costs be adjusted on an annual basis in the MYT tariff.

3.3.3.17 Z factor for force majeure events

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3.3.3.18 There shall be a provision for costs incurred as a result of force majeure events such as earthquakes, flooding, wind storms, thunder storms, acts of terrorism, etc. In the absence of a provision for such events and adjustments restricted strictly to the CPI-X factor, the Company will be unable to recoup the costs required to undertake the necessary repairs.

3.3.3.19 It is proposed that an additional Z factor should be included in the MYT to cover costs for such events. These costs shall be computed after the occurrence of such an event at which point the Company shall estimate the financial impact of such an event and request NEPRA's approval for inclusion in the subsequent year. As replacement of any equipment as result of such damage shall be covered through proposed investments to be approved by NEPRA, it is anticipated that major costs falling under Z factor will comprise repair & maintenance and incidental costs. In the event that insurance coverage is available at a reasonable cost, recoveries made under such an arrangement will not be incorporated in the tariff for the subsequent period.

3.3.4 Other income

3.3.4.1 Other Income includes Late Payment Surcharge (LPS) charged to consumers

3.3.4.2 The Late Payment Surcharge is knocked off with the supplemental charges as per Authority's directions.

3.3.5 Prior Year's Adjustment (PYA)

3.3.5.1 Rule 53 of NEPRA Tariff Guidelines provides that under-recovery or over-recovery of the cost-of-service incurred during the previous year shall be accounted for going forward during the current year under the head of prior period adjustment

3.3.5.2 The Company's tariff for FY 2018-19 & 2019-20 was determined by NEPRA on 24th December, 2020 and notified by GoP w.e.f. 12th February, 2021. The prior year's adjustments pertaining to FY 2018-19, 2019-20 and any unrecovered/under-recovered cost prior to the said years are summarized below:

Table 3.17- Prior Year Adjustment (PYA)

PKR Million

Description	Wire Business	Supply	TOTAL
Staff Retirement Benefit FY 2015-16 to 2019-20	50,651	2,227	52,878
Return on Rate Base (RORB)	5,400	-	5,400
PEPCO Management Fee	610	-	610
PM Assistance Package for families of Govt. employees who die in service	1,670	374	2,045
PPP Adjustments	-	14,106	14,106
TOTAL	58,332	16,707	75,039

3.3.5.3 Provision for staff Retirement Benefits:

- i) MEPCO is a public limited company incorporated under the repealed companies ordinance, 1984 (Now Companies Act, 2017) and maintaining its Financial Statements under the SECP regulations and International Accounting Standards (IAS) adopted in Pakistan. Similarly Provisions for Post Retirement Benefits are recognized in line with the requirements of IAS-19 based on third party Actuarial Valuations/ Independent Actuaries. The Authority partially allowed Post Retirement Benefit upto the extent of actual payment of post retirement benefits despite the fact that in compliance of Authority directions in its decision vide Para 14.2.9 of MEPCO Tariff Determination for the FY 2011-12, the Company established a separate post-retirement benefits Trust Fund and managed transfer of Rs. 2,854 Million till March 31, 2021 in the Bank Accounts of the Trust Fund out of the determined Distribution Margin included only the actual payments of post retirement benefits. On the other hand, the Authority not even allowed the funds actually deposited in post retirement fund by MEPCO from the already allowed inadequate Distribution Margin.
- ii) Further, the authority discussed in Para 25.6 and 25.9 of MEPCO Distribution Tariff Determination for FY 2018-19 & FY 2019-20, dated December 24, 2020 that provisions were allowed before FY 2012-13 which were not deposited into the pension fund.
- iii) In this regard, it is clarified that the amounts allowed at that time in the head of Pay & Allowance were inclusive of Post Retirement benefits. The same were also inadequate in relation to the actual provisions. The comparison of actual & determined Cost of Pay & Allowances including Retirement Benefits for the FY 2008-09 to FY 2011-12 is given as under:

Table 3.18-PYA-Post Retirement Benefits (PRB) Actual & Allowed **PKR Millions**

Year	Actual			Determined	Less Determined
	Pay & Allowance	Provision for PRB	Total		
2008-09	2,512	931	3,443	3,035	(408)
2009-10	2,674	1,759	4,433	3,490	(943)
2010-11	3,687	2,009	5,696	4,014	(1,682)
2011-12	4,467	2,527	6,994	4,616	(2,378)
TOTAL	13,340	7,226	20,566	15,155	(5,411)



- iv) It is further submitted that the allowed provisions were even less than the actual payments made for FY 2008-09 to 2011-12 as summarized below:

Table 3.19-PYA-Post Retirement Benefits (PRB) Less Determined PKR Million

Year	Actual			Determined	Less Determined
	Pay & Allowance	Provision for PRB	Total		
2008-09	2,512	322	2,834	3,035	201
2009-10	2,674	384	3,058	3,490	432
2010-11	3,687	483	4,170	4,014	(156)
2011-12	4,467	629	5,096	4,616	(480)
TOTAL	13,340	1,818	15,158	15,155	(3)

- v) The above table shows that during FY 2008-09 to FY 2011-12, the amount available for Post Retirement Benefits was so inadequate to honor even the actual payments of Post retirement Benefits. Rather the deficit of Rs. 3 Million was financed by MEPCO from its own kitty being a compulsory obligation of the company. The above situation give a brief incite to the unavailability of funds to create pension trust fund even before FY 2012-13.
- vi) MEPCO suffered a gap of Rs. 23,531/- Million in the actual provisions for post-retirement benefits as per audited Financial Statements and the amount allowed by NEPRA based on the actual payments for the FY 2015-16 till FY 2019-20. The year wise gap is given below:

Table 3.20-PYA-(PRB) Provisions & Allowed Gap PKR Million

Year	Actual Provisions	Allowed by NEPRA	Gap
2015-16	7,327	2,134	5,193
2016-17	4,930	2,461	2,469
2017-18	6,550	2,707	3,843
2018-19	8,679	4,232	4,447
2019-20	12,233	4,655	7,578
Total	39,720	16,189	23,531

- vii) It is also obvious that in absence of sufficient funds (provisions not allowed by NEPRA), MEPCO may not be able to deposit the requisite amounts in Post Retirement Benefit fund. This will further discourage the NEPRA objective that by creating Post Retirement Fund a time will come when the fund will be able to generate sufficient amount in line with the required provisions and due to this the Distribution Margin of the petitioner would eventually be reduced and ultimately the consumer end Tariff will reduce. However, in the present

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scenario of allowing only actual payments against post retirement benefits, the said phenomena do not seem practicable.

- viii) The Authority has already allowed Provisions for Post Retirement Benefits to 03 DISCOs namely IESCO, LESCO & FESCO operating under MYT regime.
- ix) Foregoing above, the Authority is requested to allow Rs. 50,651 Million against post retirement benefits charged during FY 2015-16 to 2019-20 which were less allowed by the Authority.

3.3.5.4 RORB less allowed by the Regulator

The Authority less allowed RORB to the extent of Rs. 5,400 Million during FY 2015-16 to 2019-20 as per the following detail:

			RKR Million
Year	Determined	Actual	Variance
2015-16	2,518	3,862	1,344
2016-17	3,489	4,279	790
2017-18	4,541	4,862	321
2018-19	4,122	5,446	1,324
2019-20	6,610	8,232	1,622
Total	21,280	26,680	5,400

					RKR Million
Description	2015-16	2016-17	2017-18	2018-19	2019-20
Average RAB	32,644	36,168	41,096	49,752	54,822
Rate of Return	11.83	11.83	11.83	10.95	15.02
RORB	3,862	4,279	4,862	5,446	8,232

MEPCO has calculated RORB on the basis of actual audited financial statements for FY 2015-16 to FY 2019-20 on the RORB allowed for respective years. However, the complete working is attached as Annex-IV to this petition.

3.3.5.5 PEPCO Management Fee

PEPCO issued debit notes of Rs. 610 Million against PEPCO management fee. The supporting documents of the same are attached.

3.3.5.6 Prime Minister Assistance Package

- (a) The Establishment Division's office memorandum No. 8/ 10 / 2013-E-(PT) dated 03.08.2016 regarding Assistance Package for Families of Employees Who Die in Service, was adopted by PEPCO Board of Directors. The same was forwarded to CEO MEPCO vide PEPCO letter No. GM(HR) /HRD /A-332 /4050-75 dated 04/11/2016.

- (b) BoD MEPCO in its 134th meeting held on 20/03/2018, has adopted the same Establishment Division's office memorandum dated 03.08.2016 regarding Assistance Package for Families of Employees Who Die in Service.
- (c) In this regard, MEPCO has projected estimated previous period (04/11/2016 to FY 2019-20) cost of Rs. 1,670 Million with average Rs. 569 Million annual projected impact in subsequent years FY 2020-21 to FY 2024-25. The Authority is requested to allow Rs. 1,670 Million as Prior year adjustment. However, it is submitted that it is difficult to project no. of employee who die during service on yearly basis, therefore, it requested to allow the actual amount rather than the projected amounts on this account.

3.3.5.7 PPP Periodic Adjustments

NEPRA Guidelines for determination of consumer end tariff (Methodology and process) issued vide SRO # 34 (1)/2015, dated 16th January, 2015, the lay down procedure for periodic adjustments against Power Purchase Price. The detail of amount is as under:

Table 3.23 PYA-PPP Periodic Adjustments

Description	PKR Million
Less Determined Periodic Adjustment 4 th Q.FY 2019-20	437
Periodic Adjustments-1 st Quarter FY 2020-21	6,809
Periodic Adjustments-2 nd Quarter FY 2020-21	6,860
TOTAL	14,106

MEPCO was allowed Rs. 15,147 Million against PPP periodic adjustment for 4th Quarter of FY 2019-20 included negative impact of losses of Rs. 919 Million based on provisional FCA as requested by CPPA-G for the months of said quarter of FY 2019-20. However, on the basis of notified FCA rates for said quarter, the PPP periodic adjustment amounts to be Rs. 15,584 Million including negative impact of losses of Rs. 482 Million. Thus an amount of Rs. 437 Million (15,584-15,147) was less allowed to MEPCO. Foregoing above, it is requested to allow Rs. 437 Million against PPP adjustment for 4th quarter of FY 2019-20. MEPCO has submitted PPP Periodic Adjustments for 1st & 2nd quarter of FY 2020-21 amounting to Rs. 6,809 Million & Rs. 6,860 Million respectively, for which, determination is yet awaited. The detailed workings of each above item of PPP adjustments are attached.

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3.3.5.8 Other Issues

3.3.5.9 Non Payment of Use of System Charges:

MEPCO operational area is in the vicinity where major thermal generation of country takes place and NTDC does not evacuate all power directly from these power plants. Resultantly, MEPCO's transmission assets/ network system are used for power evacuation/ transmission, and accordingly, to cater for this service and transmission losses, MEPCO has been allowed by NEPRA to claim use of system charges from the neighboring DISCOs & NTDC, but MEPCO's such claims / invoices amounting to Rs.17,083 million for the period from January 2006 to December 2015, have not been accepted by the respective Companies despite the fact that those entities are also the licensees of NEPRA. To materialize implementation of NEPRA's said decision, pursuant to para 24.5 of MEPCO Tariff determination made on 29th February 2016, the Regulator conducted a meeting with all DISCOs and NTDC. However, final outcome is still awaited. It is therefore again requested that MEPCO's said issue of UoSC and transmission losses, outstanding since long, may kindly be resolved.

3.3.5.10 Delays in payment of Tariff Differential & Other Subsidies:

A major reason for cash constraints faced by the Company is the delays in release of Tariff Differential and Other Subsidies by the GoP. As evident from the table below, a major portion of the annual revenue attributed to tariff differential subsidy remained unpaid at each year end. The cumulative impact of TDS for the FY 2017 till 2020 was 23.3% remained unpaid.

Table 3.24: Tariff differential subsidy (TDS)

	FY 17	FY 18	FY 19	FY 20
Tariff differential subsidy (TDS)	22,903	30,954	64,840	79,588
Subsidy paid during the year	15,098	14,070	69,187	53,799
Unpaid subsidy at year end	7,806	16,884	(4,347)	25,789
Unpaid subsidy at year end (% of TDS)	34%	55%	(7)%	32%
Cumulative unpaid subsidy		23%		

Table 3.17: Other Subsidies

	FY 17	FY 18	FY 19	FY 20
Subsidies Claimed (ISP, ZRIR, SME)	2,127	3,957	9,890	21,753

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etc.)				
Paid during the year	0	1,602	10,043	0
Unpaid at year end	2,127	2,355	(153)	21,753
Unpaid subsidy at year end (% of Claimed)	100%	59.5%	(1.6)	100%
Cumulative unpaid subsidy %		69.1%		

3.3.5.11 The imbalance created as a result of the above, severely affects the Company's ability to discharge its obligation towards power purchase cost and even leads to its inability to ensure reliable and consistent supply of electricity. This also leads to creation of circular debt and huge Supplemental Charges on delayed payments to IPPs which can easily be saved if the release of subsidies is to be made in time.

3.3.5.12 The Company is currently unable to pass-through the cost of financing this shortfall in cash through its tariff and thus has to finance it through its internal resources. In view of the above, it is thus requested, that NEPRA allow the Company to charge a cost of working capital in the range of KIBOR plus a spread of 3.0% of the average monthly revenue requirement of MEPCO. This shall allow the Company cost of working capital of Rs. 1,346 Million for tariff control period which will help to effectively manage MEPCO's cash flows and also to help in improving the strained liquidity conditions the Company is currently Arbitrary Calculation of Delayed Payment Charges by CPPA-G.

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4. REVIEW OF ADJUSTMENTS

4.1. Pass-through items

4.1.1 Monthly Fuel Adjustments

- 4.1.1.1 The existing practice with respect to the adjustments on account of variation in fuel cost component of PPP on monthly basis may continue for the 2020-21 to 2024-25 period to be reflected in the consumers' monthly bill as Fuel Adjustment Charge as per following formula. However, it is proposed that the references may be set with due care to avoid imbalances in the actual and reference fuel costs.

$$\text{Fuel Price Variation} = \text{Actual Fuel Cost Component} - \text{Reference Fuel Cost Component}$$

Where:

Fuel Price variation is the difference between actual and reference fuel cost component

- 4.1.1.2 Actual fuel cost component is the fuel cost component in the pool price on which the DISCOs are being charged by CPPA in a particular month; and
- 4.1.1.3 Reference fuel cost component is the fuel cost component for the corresponding month projected for the purpose of tariff determination.

4.1.2 Quarterly PPP Adjustments

- 4.1.2.1 The quarterly adjustments may also be done for the tariff period as per the following scope.
- The adjustments pertaining to the capacity and transmission charges.
 - The impact of T&D losses on the components of PPP.
 - Adjustment of Variable O&M.

However, it is proposed that PPP adjustment should be allowed monthly on the analogy of Fuel Cost Adjustment (FCA) mechanism.

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4.2. Annual true-up adjustment

- 4.2.1 Investments made by the Company are added to the Regulatory Assets Base which is used to determine the Return on Rate Base. The difference between the budgeted and actual investment will result in variations in RAB and Return on Rate Base. It is therefore requested that investments should be trued up every year. As a 5 year multi-year tariff has been requested, investment trued up at the end of each year will ensure that appropriate return is allowed on the Regulatory Assets Base for the next year. Further, it will enable NEPRA to monitor performance of the DISCO in terms of timely completion of proposed projects and ensuring prudence in costs so no undue burden is placed on the end-user.

4.3. Future Prior Year Adjustments

- 4.3.1 It is proposed to continue Prior Year Adjustments in future periods to address the issues included, but not limited to the following
- Any over/under-recovery of Power Purchase cost due to delayed determination/implementation of consumer end tariff to be trued up to the extent of actual figures;
 - Any under or over recovery of revenue due to variation in the forecasted and actual consumer mix;
 - Variation in forecasted & actual Distribution Margin, other income and Prior Period Adjustments; and
 - Any other adjustment in addition to above.

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5. SUMMARY AND CONCLUSION

5.1. SUMMARY

On the basis of above it is, inter alia, submitted that while admitting and allowing this petition of the Company for FY 2021-21 to 2024-25 whereby:

- 5.1.1 The Company may be benefited by the timely determination and immediate application of the proposed tariff to ensure its financial viability and reliable system of supply of electricity to its 6.885 Million (by the end of FY 20) consumers;
- 5.1.2 NEPRA may determine with reasons and allow the Company, on basis of anticipated sale during FY2020-21 to FY 2024-25, to recover the Revenue Requirement as mentioned in the tariff petition formats.
- 5.1.3 The other periodical adjustments as per determinations of NEPRA may please be allowed to be continued;
- 5.1.4 MEPCO may be allowed induction of 6,566 nos. of employees in tariff control period as per the proposed induction plan submitted with this tariff petition
- 5.1.5 The company may be allowed as requested above to create new office namely "Market Implementation & Regulatory affair Department (MIRAD)" to deal with the matter related with Competitive Trading Bilateral Contract Market (CTBCM) and other allied matters.
- 5.1.6 The Company may be allowed to create 36 new (op) Sub Divisions, 05 new (op) Divisions, 08 new/ upgrade grid station offices, 01 each new office of Operation circle, M&T circle, RRE construction division, Regional store. Construction sub division & MIRAD during tariff control period as requested in this tariff petition.
- 5.1.7 To allow the Company the proposed segregation of Controllable and Uncontrollable cost and a "Z" factor for unforeseen factors.
- 5.1.8 Any other relief, order or direction which The Authority deems fit.

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6. SUMMARY OF EVIDENCE

6.1. EVIDENCES

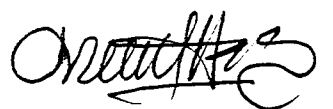
The summary of evidence giving brief particulars of data, facts and evidence in support of this tariff petition forms an integral part thereof as mentioned below:

- | | | |
|-------|---|-------------|
| 6.1.1 | Copy of Resolution of Board of Directors MEPCO | (Annex-I) |
| 6.1.2 | Standard Petition Formats | (Annex-II) |
| 6.1.3 | Three years Financial Statements (2017-18 to 2019-20) | (Annex-III) |
| 6.1.4 | PYA-Prime Minister Assistance Package Details | (Annex-V) |
| 6.1.5 | PYA-PPP Periodic Adjustment Working | (Annex-VI) |

That in view of the grounds and facts mentioned above, it is respectfully prayed that while admitting and allowing this petition, MEPCO's Multiyear tariff for the next 05 years i.e. FY 2020-21 to FY 2024-25 may very graciously be determined as estimated hereinabove.

7. COMPLIANCE OF DIRECTIONS

MEPCO has submitted Compliance status of Authority's directions given in Tariff Determination dated 24th December, 2020 for FY 2018-19 & 2019-20 vide this office letter No. FDM/ BS/ Tariff/ 29673 dated 03/05/2021.



PETITIONER

Multan Electric Power Company Ltd.

STANDARD PETITION FORMATS

STANDARD PETITION FORMATS FOR DISTRIBUTION COMPANIES
MULTAN ELECTRIC POWER COMPANY LIMITED
INDEX

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ON

FORM - 1
MEPCO
Company Statistics

	Unit	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Units Sold	MkWh	16,310	16,382	16,741	17,644	18,028	18,411	18,801
Units Received	MkWh	19,367	19,325	19,695	20,697	21,110	21,533	21,964
Units Lost	MkWh	3,057	2,943	2,954	3,053	3,081	3,122	3,163
Sales Revenue	Mln. Rs.	165,348	199,343	292,933	279,227	321,495	341,557	377,985
Peak demand during FY	MW	4,693	4,891	5,057	5,210	5,470	5,740	6,020
Number of Consumers	Nos.	6,485,431	6,885,110	7,281,004	7,717,864	8,243,451	8,738,058	9,262,341
Area	Km	105,505	105,505	105,505	105,505	105,505	105,505	105,505
Circles	Nos.	9	9	9	9	9	9	10
Divisions	Nos.	38	38	39	40	41	42	43
Sub Divisions	Nos.	180	181	186	192	199	207	217
Length of Feeders	Km	77,996	78,309	80,038	81,929	83,796	85,894	88,036
Average Length of Feeders	Km	57.3	55.0	49.7	48.4	47.2	46.0	44.9
Maximum Length of Feeder	Km	270.3	269.5	225.0	200.0	185.0	170.0	145.0
Minimum Length of Feeder	Km	0.20	0.19	0.19	0.19	0.19	0.19	0.19
Target for new connections	Nos.	355,023	350,000	385,394	408,860	525,587	494,607	524,283
Length of High Voltage Transmission lines (132 kV)	Km	3,929	4,031	4,095	4,235	4,333	4,477	4,621
Length of STG lines (66kV)	Km	372	702	682	682	668	668	668
Length of Low Voltage Distribution lines (400 V)	Km	49,995	50,110	50,636	51,282	51,944	52,622	53,348
Number of HV transformers	Nos.	279	294	306	319	334	346	359
Number of burned down HV transformers (132 KV)	Nos.	-	4	3	1	1	1	1
Number of STG transformers (66 KV)	Nos.	19	11	11	9	9	7	7
Number of burned down STG transformers (66 KV)	Nos.	-	-	-	-	-	-	-
Number of LV transformers	Nos.	169,938	179,577	195,298	211,019	226,019	241,019	256,740
Number of burned down LV transformers	Nos.	6,589	8,363	7,526	6,773	6,095	5,485	4,936

		Strength						
		FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Number of Employees								
A	Qualified Professionals							
	Engineers	384	360	335	380	382	390	396
	Others	125	111	105	137	143	152	159
		509	471	440	517	525	542	555
B	Staff							
	Technical	9,941	9,567	10,060	10,439	10,729	10,933	11,085
	Clerical	829	810	780	847	904	956	985
	Non Technical	5,398	5,218	5,044	5,236	6,878	7,307	7,696
		16,168	15,595	15,884	17,522	18,511	19,196	19,698
	GRAND TOTAL	16,677	16,066	16,324	18,039	19,036	19,738	20,253

		COST						
		FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Number of Employees								
A	Qualified Professionals							
	Engineers	590	683	565	695	757	843	943
	Others	192	211	177	251	283	329	379
		782	894	743	946	1,040	1,172	1,322
B	Staff							
	Technical	10,768	12,812	11,993	13,480	15,014	16,697	18,475
	Clerical	898	1,085	930	1,094	1,265	1,460	1,710
	Non Technical	5,847	6,988	6,013	8,052	9,625	11,159	12,944
		17,513	20,885	18,936	22,626	25,904	29,316	33,129
	GRAND TOTAL	18,295	21,779	19,679	23,571	26,944	30,488	34,451

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FORM - 1
MEPCO
Company Statistics

	Unit	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Units Sold	MkWh	16,310	16,382	16,741	17,644	18,028	18,411	18,801
Units Received	MkWh	19,367	19,325	19,695	20,697	21,110	21,533	21,964
Units Lost	MkWh	3,057	2,943	2,954	3,053	3,081	3,122	3,163
Sales Revenue	Mln. Rs.	165,348	199,343	292,933	279,227	321,495	341,557	377,985
Peak demand during FY	MW	4,693	4,891	5,057	5,210	5,470	5,740	6,020
Number of Consumers	Nos.	6,485,431	6,885,110	7,281,004	7,717,864	8,243,451	8,738,058	9,262,341
Area	Km	105,505	105,505	105,505	105,505	105,505	105,505	105,505
Circles	Nos.	9	9	9	9	9	9	10
Divisions	Nos.	38	38	39	40	41	42	43
Sub Divisions	Nos.	180	181	186	192	199	207	217
Length of Feeders	Km	77,996	78,309	80,038	81,929	83,796	85,894	88,036
Average Length of Feeders	Km	57.3	55.0	49.7	48.4	47.2	46.0	44.9
Maximum Length of Feeder	Km	270.3	269.5	225.0	200.0	185.0	170.0	145.0
Minimum Length of Feeder	Km	0.20	0.19	0.19	0.19	0.19	0.19	0.19
Target for new connections	Nos.	355,023	350,000	395,894	436,360	525,587	494,607	524,283

Length of High Voltage Transmission lines (132 kV)	Km	3,929	4,031	4,095	4,235	4,333	4,477	4,555
Length of STG lines (66kV)	Km	872	702	682	682	668	668	668
Length of Low Voltage Distribution lines (400 V)	Km	49,995	50,110	50,636	51,282	51,944	52,622	53,348
Number of HV transformers	Nos.	279	294	306	319	334	346	359
Number of burned down HV transformers (132 KV)	Nos.	-	4	3	1	1	1	1
Number of STG transformers (66 KV)	Nos.	19	11	11	9	9	7	7
Number of burned down STG transformers (66 KV)	Nos.	-	-	-	-	-	-	-
Number of LV transformers	Nos.	169,938	179,577	195,298	211,019	226,019	241,019	256,740
Number of burned down LV transformers	Nos.	6,589	8,363	7,526	6,773	6,095	5,485	4,936

		Strength						
		FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Number of Employees								
A Qualified Professionals								
Engineers		384	360	335	380	382	390	396
Others		125	111	105	137	143	152	159
		509	471	440	517	525	542	555
B Staff								
Technical		9,941	9,567	10,060	10,439	10,729	10,933	10,985
Clerical		829	810	780	847	904	956	1,017
Non Technical		5,398	5,218	5,044	5,236	6,878	7,307	7,696
		16,168	15,595	15,884	17,522	18,511	19,196	19,698
GRAND TOTAL		16,677	16,066	16,324	18,039	19,036	19,738	20,253

		COST						
		FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
Number of Employees								
A Qualified Professionals								
Engineers		590	683	565	635	757	843	943
Others		192	211	177	251	283	329	379
		782	894	743	946	1,040	1,172	1,322
B Staff								
Technical		10,768	12,812	11,993	13,480	15,014	16,697	18,475
Clerical		898	1,085	930	1,094	1,265	1,460	1,710
Non Technical		5,847	6,988	6,013	8,052	9,625	11,159	12,944
		17,513	20,885	18,936	22,626	25,904	29,316	33,129
GRAND TOTAL		18,295	21,779	19,679	23,571	26,944	30,488	34,451

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Profit & Loss Statement

		FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
		Actual	Actual	Projected	Projected	Projected	Projected	Projected
Power Balances								
Units Received	[Mk/Wh]	19,367	19,325	19,695	20,697	21,110	21,533	21,964
Units Lost	[Mk/Wh]	3,057	2,943	2,954	3,053	3,081	3,122	3,163
Units Lost	[%age]	15.79%	15.23%	15.00%	14.75%	14.60%	14.50%	14.40%
Units Sold	[Mk/Wh]	16,310	16,382	16,741	17,644	18,028	18,411	18,801
Revenue								
Sales Revenue	[Min Rs]	165,348	199,343	296,547	283,711	326,543	346,837	383,733
Subsidy	[Min Rs]	69,965	79,588	57,083	60,084	61,354	62,826	64,117
Fuel Price Adjustment	[Min Rs]	-	-	-	-	-	-	-
Total Sales Revenue	[Min Rs]	235,312	278,931	353,630	343,796	387,897	409,663	447,850
Rental & Service Income	[Min Rs]	155	151					
Amortization of Deferred Credits	[Min Rs]	2,759	2,952					
Other Income	[Min Rs]	3,657	3,991	2,453	2,632	2,803	2,986	3,180
Total Revenue	[Min Rs]	241,884	286,025	356,083	346,427	390,700	412,649	451,030
Operating Cost								
Power Purchase Cost	[Min Rs]	225,725	248,407	240,923	298,973	336,572	351,993	383,169
Revenue Requirement of Distribution Business	[Min Rs]	-	-	87,903	35,021	40,246	45,629	51,345
O&M Expenses	[Min Rs]	22,814	26,191	4,228	5,002	5,676	6,385	7,172
Depreciation	[Min Rs]	4,693	5,121	-	-	-	-	-
Amortization	[Min Rs]	17	10					
Supplemental Charges	[Min Rs]	2,171	1,848	2,453	2,632	2,803	2,986	3,180
*Provision for Bad Debt	[Min Rs]	6,955	584	-	-	-	-	-
Total Operating Cost	[Min Rs]	262,376	282,161	335,507	341,628	385,296	406,994	444,872
EBIT	[Min Rs]	(20,492)	3,864	20,576	4,800	5,404	5,655	6,158
Financial Charges	[Min Rs]	2,310	2,212	260	320	361	381	417
Earning before Tax (EBT)	[Min Rs]	(22,802)	1,652	20,316	4,480	5,043	5,274	5,741
Tax	[Min Rs]		1,276					
Earning after Tax (EAT)	[Min Rs]	(22,802)	376	20,316	4,480	5,043	5,274	5,741
WPPF	[Min Rs]							
Profit for the period	[Min Rs]	(22,802)	376	20,316	4,480	5,043	5,274	5,741

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Profit & Loss Statement (F. Year 2018-19)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Power Balances																		
Units Received	(MkWh)	2,369	2,486	2,172	7,028	1,531	1,068	1,034	3,633	1,010	852	1,096	2,958	1,540	2,037	2,170	5,747	19,367
Units Lost	(MkWh)	516	511	280	1,307	187	42	143	372	60	28	196	284	228	425	440	1,094	3,057
Units Lost	(%)	21.8%	20.6%	12.9%	18.6%	12.2%	3.9%	13.9%	10.2%	5.9%	3.3%	17.9%	9.6%	14.8%	20.9%	20.3%	19.0%	15.8%
Units Sold	(MkWh)	1,853	1,975	1,893	5,721	1,344	1,026	891	3,261	950	824	900	2,674	1,312	1,612	1,730	4,654	16,310
Revenue																		
Sales Revenue	(Min Rs)	18,786	20,024	19,190	58,000	13,628	10,405	9,029	33,062	9,629	8,352	9,125	27,106	13,303	16,341	17,534	47,179	165,348
Subsidy	(Min Rs)	7,949	8,473	8,120	24,542	5,766	4,403	3,821	13,990	4,074	3,534	3,861	11,470	5,629	6,915	7,419	19,963	69,965
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	26,736	28,497	27,310	82,542	19,394	14,808	12,850	47,052	13,703	11,887	12,986	38,576	18,932	23,256	24,954	67,142	235,312
Rental & Service Income	(Min Rs)	18	19	18	55	13	10	8	31	9	8	9	25	13	15	16	44	155
Amortization of Def Credits	(Min Rs)	313	334	320	968	227	174	151	552	161	139	152	452	222	273	293	787	2,759
Other Income	(Min Rs)	169	180	172	521	122	94	81	297	87	75	82	244	120	147	158	424	1,486
Surcharge on Late Payment	(Min Rs)	247	263	252	762	179	137	119	434	126	110	120	356	175	215	230	620	2,171
Total Revenue	(Min Rs)	27,482	29,293	28,072	84,847	19,935	15,221	13,209	48,366	14,086	12,218	13,349	39,653	19,461	23,906	25,651	69,017	241,884
Operating Cost																		
Power Purchase Cost	(Min Rs)	24,100	25,844	22,871	72,815	18,481	14,132	14,968	47,582	15,400	12,320	15,106	42,826	18,885	19,837	23,779	62,502	225,725
O&M Expenses	(Min Rs)	2,592	2,763	2,648	8,003	1,880	1,436	1,246	4,562	1,329	1,152	1,259	3,740	1,835	2,255	2,419	6,509	22,814
Depreciation	(Min Rs)	533	568	545	1,646	387	295	256	938	273	237	259	769	378	464	498	1,339	4,693
Amortization	(Min Rs)	2	2	2	6	1	1	1	3	1	1	1	3	1	2	2	5	17
Provision for Bad Debt	(Min Rs)	790	842	807	2,440	573	438	380	1,391	405	351	384	1,140	560	687	738	1,985	6,955
Supplemental Charges	(Min Rs)	247	263	252	762	179	137	119	434	126	110	120	356	175	215	230	620	2,171
Total Operating Cost	(Min Rs)	28,264	30,282	27,125	85,671	21,502	16,439	16,970	54,911	17,534	14,171	17,129	48,834	21,834	23,460	27,666	72,959	262,376
EBIT	(Min Rs)	(782)	(990)	948	(824)	(1,567)	(1,217)	(3,761)	(6,545)	(3,448)	(1,953)	(3,780)	(9,181)	(2,373)	446	(2,015)	(3,942)	(20,492)
Financial Charges	(Min Rs)	262	280	268	810	190	145	126	462	135	117	127	379	186	228	245	659	2,310
EBT	(Min Rs)	(1,044)	(1,269)	680	(1,634)	(1,757)	(1,363)	(3,887)	(7,007)	(3,583)	(2,069)	(3,908)	(9,560)	(2,559)	218	(2,260)	(4,602)	(22,802)
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	(Min Rs)	(1,044)	(1,269)	680	(1,634)	(1,757)	(1,363)	(3,887)	(7,007)	(3,583)	(2,069)	(3,908)	(9,560)	(2,559)	218	(2,260)	(4,602)	(22,802)
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	(1,044)	(1,269)	680	(1,634)	(1,757)	(1,363)	(3,887)	(7,007)	(3,583)	(2,069)	(3,908)	(9,560)	(2,559)	218	(2,260)	(4,602)	(22,802)

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Profit & Loss Statement (Base Year 2019-20)

		Month 1	Month 2	Month 3	1st Qtr	Month 4	Month 5	Month 6	2nd Qtr	Month 7	Month 8	Month 9	3rd Qtr	Month 10	Month 11	Month 12	4th Qtr	Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Power Balances																		
Units Received	(MkWh)	2,465	2,482	2,359	7,306	1,430	1,010	944	3,384	920	929	894	2,743	1,474	2,129	2,290	5,892	19,325
Units Lost	(MkWh)	513	485	293	1,291	155	27	119	301	43	31	164	237	220	441	453	1,114	2,943
Units Lost	(%)	20.8%	19.5%	12.4%	17.7%	10.8%	2.7%	12.6%	8.9%	4.6%	3.3%	18.3%	8.6%	14.9%	20.7%	19.8%	18.9%	15.2%
Units Sold	(MkWh)	1,952	1,997	2,066	6,015	1,275	983	825	3,083	878	898	730	2,506	1,254	1,688	1,837	4,778	16,382
Revenue																		
Sales Revenue	(Min Rs)	23,756	24,298	25,138	73,192	15,515	11,958	10,042	37,515	10,679	10,927	8,885	30,491	15,257	20,536	22,352	58,145	199,343
Subsidy	(Min Rs)	9,485	9,701	10,036	29,222	6,194	4,774	4,009	14,978	4,264	4,363	3,547	12,174	6,091	8,199	8,924	23,215	79,588
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	33,240	33,999	35,174	102,414	21,709	16,732	14,052	52,493	14,943	15,290	12,432	42,665	21,348	28,735	31,277	81,360	278,931
Rental & Service Income	(Min Rs)	18	18	19	55	12	9	8	28	8	8	7	23	12	16	17	44	151
Amortization of Def Credits	(Min Rs)	352	360	372	1,084	230	177	149	556	158	162	132	452	226	304	331	861	2,952
Other Income	(Min Rs)	255	261	270	787	167	129	108	403	115	117	96	328	164	221	240	625	2,143
Surcharge on Late Payment	(Min Rs)	220	225	233	678	144	111	93	348	99	101	82	283	141	190	207	539	1,848
Total Revenue	(Min Rs)	34,086	34,864	36,068	105,018	22,261	17,158	14,409	53,828	15,323	15,679	12,748	43,750	21,891	29,466	32,072	83,429	286,025
Operating Cost																		
Power Purchase Cost	(Min Rs)	25,412	25,397	27,951	78,760	19,682	15,370	16,022	51,075	14,542	17,292	14,428	46,262	21,416	25,432	25,463	72,311	248,407
O&M Expenses	(Min Rs)	3,121	3,192	3,303	9,617	2,038	1,571	1,319	4,929	1,403	1,436	1,167	4,006	2,005	2,698	2,937	7,640	26,191
Depreciation	(Min Rs)	610	624	646	1,880	399	307	258	964	274	281	228	783	392	528	574	1,494	5,121
Amortization	(Min Rs)	1	1	1	4	1	1	1	2	1	1	0	2	1	1	1	3	10
Provision for Bad Debt	(Min Rs)	70	71	74	214	45	35	29	110	31	32	26	89	45	60	65	170	584
Supplemental Charges	(Min Rs)	220	225	233	678	144	111	93	348	99	101	82	283	141	190	207	539	1,848
Total Operating Cost	(Min Rs)	29,434	29,511	32,207	91,153	22,310	17,395	17,722	57,427	16,350	19,143	15,932	51,425	23,999	28,909	29,248	82,156	282,161
EBIT	(Min Rs)	4,652	5,352	3,861	13,865	(48)	(237)	(3,313)	(3,599)	(1,027)	(3,464)	(3,184)	(7,676)	(2,108)	556	2,824	1,273	3,864
Financial Charges	(Min Rs)	264	270	279	812	172	133	111	416	118	121	99	338	169	228	248	645	2,212
EBT	(Min Rs)	4,388	5,083	3,582	13,053	(221)	(370)	(3,425)	(4,015)	(1,146)	(3,585)	(3,283)	(8,014)	(2,277)	329	2,576	628	1,652
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,276	1,276	1,276
EAT	(Min Rs)	4,388	5,083	3,582	13,053	(221)	(370)	(3,425)	(4,015)	(1,146)	(3,585)	(3,283)	(8,014)	(2,277)	329	1,300	(648)	376
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	4,388	5,083	3,582	13,053	(221)	(370)	(3,425)	(4,015)	(1,146)	(3,585)	(3,283)	(8,014)	(2,277)	329	1,300	(648)	376

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MEPCO

Profit & Loss Statement (Test Year 2020-21)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances																		
Units Received	(MkWh)	2,483	2,648	2,182	7,313	1,599	1,003	972	3,574	939	947	912	2,798	1,503	2,171	2,336	6,010	19,695
Units Lost	(MkWh)	483	604	73	1,160	298	4	130	432	46	34	165	244	222	442	455	1,119	2,954
Units Lost	(%age)	19.5%	22.8%	3.4%	15.9%	18.7%	0.4%	13.3%	12.1%	4.9%	3.5%	18.1%	8.7%	14.8%	20.4%	19.5%	18.6%	15.0%
Units Sold	(MkWh)	2,000	2,045	2,109	6,153	1,301	999	842	3,142	893	913	747	2,554	1,281	1,729	1,881	4,891	16,741
Revenue																		
Sales Revenue	(Min Rs)	35,431	36,218	37,351	109,000	23,038	17,705	14,923	55,665	15,822	16,182	13,236	45,239	22,693	30,628	33,321	86,642	296,547
Subsidy	(Min Rs)	6,820	6,972	7,190	20,982	4,435	3,408	2,872	10,715	3,046	3,115	2,548	8,708	4,368	5,896	6,414	16,678	57,083
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	42,252	43,189	44,541	129,982	27,473	21,112	17,795	66,381	18,867	19,296	15,783	53,947	27,062	36,523	39,735	103,320	353,630
Rental & Service Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surcharge on Late Payment	(Min Rs)	293	300	309	902	191	146	123	460	131	134	109	374	188	253	276	717	2,453
Total Revenue	(Min Rs)	42,545	43,489	44,850	130,884	27,663	21,259	17,919	66,841	18,998	19,430	15,893	54,321	27,249	36,777	40,011	104,037	356,083
Operating Cost																		
Power Purchase Cost	(Min Rs)	23,029	29,534	22,217	74,779	17,065	14,411	15,434	46,910	16,036	15,824	14,170	46,030	20,101	24,581	28,520	73,203	240,923
O&M Expenses	(Min Rs)	505	516	533	1,554	328	252	213	794	226	231	189	645	324	437	475	1,235	4,228
RR of Wire Business	(Min Rs)	10,503	10,736	11,072	32,310	6,829	5,248	4,423	16,500	4,690	4,797	3,923	13,410	6,727	9,079	9,877	25,683	87,903
Amortization	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad Debt	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Charges	(Min Rs)	293	300	309	902	191	146	123	460	131	134	109	374	188	253	276	717	2,453
Total Operating Cost	(Min Rs)	34,330	41,085	34,130	109,545	24,413	20,058	20,194	64,664	21,083	20,985	18,392	60,459	27,339	34,350	39,148	100,838	335,507
EBIT	(Min Rs)	8,215	2,404	10,720	21,339	3,251	1,201	(2,275)	2,177	(2,085)	(1,554)	(2,499)	(6,138)	(90)	2,427	863	3,199	20,576
Financial Charges	(Min Rs)	31	32	33	95	20	16	13	49	14	14	12	40	20	27	29	76	260
EBT	(Min Rs)	8,184	2,372	10,687	21,243	3,230	1,186	(2,288)	2,128	(2,098)	(1,569)	(2,511)	(6,178)	(110)	2,400	834	3,123	20,316
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	(Min Rs)	8,184	2,372	10,687	21,243	3,230	1,186	(2,288)	2,128	(2,098)	(1,569)	(2,511)	(6,178)	(110)	2,400	834	3,123	20,316
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	8,184	2,372	10,687	21,243	3,230	1,186	(2,288)	2,128	(2,098)	(1,569)	(2,511)	(6,178)	(110)	2,400	834	3,123	20,316

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Profit & Loss Statement (Test Year 2021-22)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances																		
Units Received	(MkWh)	2,640	2,658	2,526	7,825	1,531	1,081	1,012	3,624	986	994	957	2,937	1,578	2,280	2,452	6,310	20,697
Units Lost	(MkWh)	532	503	304	1,339	161	28	124	312	44	32	170	246	228	458	470	1,155	3,053
Units Lost	(%)	20.2%	18.9%	12.0%	17.1%	10.5%	2.6%	12.2%	8.6%	4.5%	3.2%	17.7%	8.4%	14.4%	20.1%	19.2%	18.3%	14.8%
Units Sold	(MkWh)	2,108	2,155	2,222	6,485	1,371	1,053	888	3,312	941	963	787	2,692	1,350	1,822	1,983	5,155	17,644
Revenue																		
Sales Revenue	(Min Rs)	33,898	34,650	35,734	104,282	22,041	16,938	14,277	53,256	15,137	15,481	12,663	43,281	21,711	29,302	31,879	82,892	283,711
Subsidy	(Min Rs)	7,179	7,338	7,568	22,085	4,668	3,587	3,024	11,279	3,206	3,279	2,682	9,166	4,598	6,206	6,751	17,555	60,084
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	41,077	41,988	43,302	126,367	26,709	20,525	17,300	64,535	18,343	18,760	15,344	52,447	26,309	35,507	38,631	100,447	343,796
Rental & Service Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surcharge on Late Payment	(Min Rs)	314	321	331	967	204	157	132	494	140	144	117	401	201	272	296	769	2,632
Total Revenue	(Min Rs)	41,391	42,310	43,634	127,335	26,913	20,682	17,433	65,028	18,483	18,904	15,462	52,848	26,510	35,779	38,926	101,216	346,427
Operating Cost																		
Power Purchase Cost	(Min Rs)	30,437	29,502	30,746	90,685	24,895	20,131	19,147	64,172	19,779	20,362	18,249	58,389	24,927	29,558	31,242	85,727	298,973
O&M Expenses	(Min Rs)	598	611	630	1,838	389	299	252	939	267	273	223	763	383	517	562	1,461	5,002
RR of Wire Business	(Min Rs)	4,184	4,277	4,411	12,873	2,721	2,091	1,762	6,574	1,868	1,911	1,563	5,343	2,680	3,617	3,935	10,232	35,021
Amortization	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad Debt	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Charges	(Min Rs)	314	321	331	967	204	157	132	494	140	144	117	401	201	272	296	769	2,632
Total Operating Cost	(Min Rs)	35,533	34,712	36,118	106,363	28,209	22,677	21,293	72,179	22,055	22,689	20,153	64,896	28,191	33,963	36,035	98,190	341,628
EBIT	(Min Rs)	5,858	7,598	7,516	20,972	(1,295)	(1,995)	(3,860)	(7,150)	(3,572)	(3,786)	(4,691)	(12,048)	(1,681)	1,816	2,891	3,026	4,800
Financial Charges	(Min Rs)	38	39	40	118	25	19	16	60	17	17	14	49	24	33	36	93	320
EBT	(Min Rs)	5,820	7,559	7,475	20,854	(1,320)	(2,014)	(3,876)	(7,210)	(3,589)	(3,803)	(4,705)	(12,097)	(1,706)	1,783	2,856	2,933	4,480
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	(Min Rs)	5,820	7,559	7,475	20,854	(1,320)	(2,014)	(3,876)	(7,210)	(3,589)	(3,803)	(4,705)	(12,097)	(1,706)	1,783	2,856	2,933	4,480
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	5,820	7,559	7,475	20,854	(1,320)	(2,014)	(3,876)	(7,210)	(3,589)	(3,803)	(4,705)	(12,097)	(1,706)	1,783	2,856	2,933	4,480

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FORM - 3 (D)

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Profit & Loss Statement (Test Year 2022-23)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances																		
Units Received	[MkWh]	2,693	2,711	2,577	7,981	1,562	1,102	1,032	3,696	1,005	1,014	977	2,996	1,610	2,325	2,501	6,437	21,110
Units Lost	[MkWh]	539	509	306	1,354	161	26	125	312	44	31	172	246	230	463	476	1,169	3,081
Units Lost	[%age]	20.0%	18.8%	11.9%	17.0%	10.3%	2.3%	12.1%	8.4%	4.3%	3.0%	17.6%	8.2%	14.3%	19.9%	19.0%	18.2%	14.6%
Units Sold	[MkWh]	2,154	2,202	2,271	6,627	1,401	1,076	907	3,384	962	984	805	2,750	1,380	1,862	2,026	5,267	18,028
Revenue																		
Sales Revenue	[Mln Rs]	39,016	39,881	41,129	120,026	25,369	19,495	16,432	61,296	17,422	17,818	14,574	49,815	24,989	33,726	36,692	95,406	326,543
Subsidy	[Mln Rs]	7,331	7,493	7,728	22,552	4,766	3,663	3,087	11,517	3,273	3,348	2,738	9,360	4,695	6,337	6,894	17,926	61,354
Fuel Price Adjustment	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	[Mln Rs]	46,346	47,375	48,857	142,578	30,135	23,158	19,520	72,813	20,696	21,166	17,313	59,175	29,684	40,062	43,586	113,332	387,897
Rental & Service Income	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surcharge on Late Payment	[Mln Rs]	335	342	353	1,030	218	167	141	526	150	153	125	428	215	290	315	819	2,803
Total Revenue	[Mln Rs]	46,681	47,717	49,210	143,608	30,353	23,326	19,661	73,339	20,845	21,319	17,438	59,602	29,898	40,352	43,901	114,151	390,700
Operating Cost																		
Power Purchase Cost	[Mln Rs]	34,613	32,890	35,190	102,692	28,413	23,822	22,619	74,854	22,191	22,726	20,142	65,059	27,516	32,196	34,254	93,967	336,572
O&M Expenses	[Mln Rs]	678	693	715	2,086	441	339	286	1,065	303	310	253	866	434	586	638	1,658	5,676
RR of Wire Business	[Mln Rs]	4,809	4,915	5,069	14,793	3,127	2,403	2,025	7,555	2,147	2,196	1,796	6,140	3,080	4,157	4,522	11,759	40,246
Amortization	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad Debt	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Charges	[Mln Rs]	335	342	353	1,030	218	167	141	526	150	153	125	428	215	290	315	819	2,803
Total Operating Cost	[Mln Rs]	40,434	38,840	41,327	120,602	32,198	26,731	25,071	84,000	24,790	25,385	22,317	72,492	31,245	37,229	39,729	108,203	385,296
EBIT	[Mln Rs]	6,247	8,877	7,883	23,006	(1,846)	(3,406)	(5,410)	(10,661)	(3,945)	(4,065)	(4,879)	(12,889)	(1,346)	3,123	4,172	5,948	5,404
Financial Charges	[Mln Rs]	43	44	45	133	28	22	18	68	19	20	16	55	28	37	41	105	361
EBT	[Mln Rs]	6,204	8,832	7,838	22,874	(1,874)	(3,427)	(5,428)	(10,729)	(3,964)	(4,085)	(4,895)	(12,944)	(1,374)	3,086	4,131	5,843	5,043
Tax	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	[Mln Rs]	6,204	8,832	7,838	22,874	(1,874)	(3,427)	(5,428)	(10,729)	(3,964)	(4,085)	(4,895)	(12,944)	(1,374)	3,086	4,131	5,843	5,043
WPPF	[Mln Rs]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	[Mln Rs]	6,204	8,832	7,838	22,874	(1,874)	(3,427)	(5,428)	(10,729)	(3,964)	(4,085)	(4,895)	(12,944)	(1,374)	3,086	4,131	5,843	5,043

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MEPCO

Profit & Loss Statement (Test Year 2023-24)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances																		
Units Received	(MkWh)	2,747	2,765	2,628	8,141	1,593	1,125	1,052	3,771	1,026	1,035	996	3,056	1,642	2,372	2,551	6,565	21,533
Units Lost	(MkWh)	547	517	309	1,374	163	26	126	315	43	30	174	248	233	470	483	1,186	3,122
Units Lost	(%)	19.9%	18.7%	11.8%	16.9%	10.2%	2.3%	12.0%	8.4%	4.2%	2.9%	17.5%	8.1%	14.2%	19.8%	18.9%	18.1%	14.5%
Units Sold	(MkWh)	2,200	2,249	2,319	6,767	1,430	1,099	926	3,456	982	1,005	822	2,809	1,409	1,901	2,069	5,379	18,411
Revenue																		
Sales Revenue	(Min Rs)	41,440	42,360	43,685	127,485	26,945	20,707	17,453	65,106	18,505	18,926	15,480	52,911	26,542	35,822	38,972	101,335	346,837
Subsidy	(Min Rs)	7,506	7,673	7,913	23,093	4,881	3,751	3,161	11,793	3,352	3,428	2,804	9,584	4,808	6,489	7,059	18,356	62,826
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	48,947	50,033	51,598	150,578	31,826	24,458	20,615	76,899	21,857	22,354	18,284	62,495	31,349	42,310	46,032	119,691	409,663
Rental & Service Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surcharge on Late Payment	(Min Rs)	357	365	376	1,098	232	178	150	561	159	163	133	456	229	308	336	872	2,986
Total Revenue	(Min Rs)	49,304	50,398	51,975	151,676	32,058	24,636	20,765	77,459	22,016	22,517	18,417	62,950	31,578	42,619	46,367	120,564	412,649
Operating Cost																		
Power Purchase Cost	(Min Rs)	33,993	32,623	34,122	100,738	29,721	23,852	22,406	75,979	23,875	24,612	23,325	71,812	31,033	35,391	37,040	103,464	351,993
O&M Expenses	(Min Rs)	763	780	804	2,347	496	381	321	1,199	341	348	285	974	489	659	717	1,866	6,385
RR of Wire Business	(Min Rs)	5,452	5,573	5,747	16,772	3,545	2,724	2,296	8,565	2,434	2,490	2,037	6,961	3,492	4,713	5,127	13,331	45,629
Amortization	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad Debt	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Charges	(Min Rs)	357	365	376	1,098	232	178	150	561	159	163	133	456	229	308	336	872	2,986
Total Operating Cost	(Min Rs)	40,565	39,340	41,049	120,954	33,994	27,135	25,174	86,303	26,809	27,613	25,779	80,202	35,242	41,072	43,220	119,534	406,994
EBIT	(Min Rs)	8,739	11,057	10,925	30,721	(1,936)	(2,499)	(4,409)	(8,844)	(4,793)	(5,096)	(7,362)	(17,252)	(3,664)	1,547	3,147	1,030	5,655
Financial Charges	(Min Rs)	46	47	48	140	30	23	19	72	20	21	17	58	29	39	43	111	381
EBT	(Min Rs)	8,693	11,011	10,877	30,581	(1,966)	(2,522)	(4,428)	(8,916)	(4,814)	(5,117)	(7,379)	(17,310)	(3,693)	1,507	3,104	919	5,274
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	(Min Rs)	8,693	11,011	10,877	30,581	(1,966)	(2,522)	(4,428)	(8,916)	(4,814)	(5,117)	(7,379)	(17,310)	(3,693)	1,507	3,104	919	5,274
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	8,693	11,011	10,877	30,581	(1,966)	(2,522)	(4,428)	(8,916)	(4,814)	(5,117)	(7,379)	(17,310)	(3,693)	1,507	3,104	919	5,274

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Profit & Loss Statement (Test Year 2024-25)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9	3rd Qrt	Month 10	Month 11	Month 12	4th Qrt	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances																		
Units Received	(MkWh)	2,802	2,821	2,681	8,303	1,625	1,148	1,073	3,846	1,046	1,055	1,016	3,117	1,675	2,419	2,602	6,697	21,964
Units Lost	(MkWh)	556	525	313	1,393	165	25	127	317	43	29	177	249	236	478	490	1,204	3,163
Units Lost	(%)	19.8%	18.6%	11.7%	16.8%	10.1%	2.2%	11.9%	8.2%	4.1%	2.8%	17.4%	8.0%	14.1%	19.7%	18.8%	18.0%	14.4%
Units Sold	(MkWh)	2,246	2,296	2,368	6,911	1,461	1,122	946	3,529	1,003	1,026	839	2,868	1,439	1,942	2,113	5,493	18,801
Revenue																		
Sales Revenue	(Min Rs)	45,848	46,866	48,332	141,047	29,812	22,910	19,310	72,031	20,473	20,939	17,127	58,539	29,365	39,632	43,118	112,115	383,733
Subsidy	(Min Rs)	7,661	7,831	8,076	23,567	4,981	3,828	3,227	12,036	3,421	3,499	2,862	9,781	4,907	6,622	7,205	18,733	64,117
Fuel Price Adjustment	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sales Revenue	(Min Rs)	53,509	54,697	56,408	164,614	34,793	26,738	22,537	84,067	23,894	24,438	19,989	68,320	34,272	46,254	50,322	130,848	447,850
Rental & Service Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surcharge on Late Payment	(Min Rs)	380	388	401	1,169	247	190	160	597	170	174	142	485	243	328	357	929	3,180
Total Revenue	(Min Rs)	53,889	55,085	56,809	165,783	35,040	26,928	22,697	84,664	24,064	24,611	20,130	68,806	34,515	46,583	50,680	131,778	451,030
Operating Cost																		
Power Purchase Cost	(Min Rs)	37,145	36,827	37,996	111,968	31,662	25,904	25,223	82,789	25,076	28,544	25,506	79,126	33,271	37,562	38,453	109,287	383,169
O&M Expenses	(Min Rs)	858	877	904	2,638	558	429	361	1,347	383	392	320	1,095	549	741	807	2,097	7,178
RR of Wire Business	(Min Rs)	6,135	6,271	6,467	18,873	3,989	3,065	2,584	9,638	2,739	2,802	2,292	7,833	3,929	5,303	5,769	15,001	51,345
Amortization	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad Debt	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Charges	(Min Rs)	380	388	401	1,169	247	190	160	597	170	174	142	485	243	328	357	929	3,180
Total Operating Cost	(Min Rs)	44,517	44,363	45,768	134,648	36,455	29,587	28,328	94,371	28,368	31,911	28,260	88,539	37,993	43,935	45,386	127,314	444,872
EBIT																		
Financial Charges	(Min Rs)	50	51	52	153	32	25	21	78	22	23	19	64	32	43	47	122	417
EBT	(Min Rs)	9,322	10,671	10,988	30,982	(1,448)	(2,685)	(5,653)	(9,785)	(4,326)	(7,322)	(8,148)	(19,797)	(3,510)	2,605	5,246	4,342	5,741
Tax	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAT	(Min Rs)	9,322	10,671	10,988	30,982	(1,448)	(2,685)	(5,653)	(9,785)	(4,326)	(7,322)	(8,148)	(19,797)	(3,510)	2,605	5,246	4,342	5,741
WPPF	(Min Rs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	(Min Rs)	9,322	10,671	10,988	30,982	(1,448)	(2,685)	(5,653)	(9,785)	(4,326)	(7,322)	(8,148)	(19,797)	(3,510)	2,605	5,246	4,342	5,741

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Balance Sheet (in million Rupees)

Description	Previous Financial Year as on June 30, 2019	Current Financial Year as on (B) Year June 30, 2020	Projected Financial Year as on June 30, 2021	Projected Financial Year as on June 30, 2022	Projected Financial Year as on June 30, 2023	Projected Financial Year as on June 30, 2024	Projected Financial Year as on June 30, 2025
Intangible Fixed Assets	10,102						
Net Fixed Assets in Operations	97,990	102,632	-	-	-	-	-
Total Net Fixed Assets in Operations	98,000	102,632	-	-	-	-	-
Capital Work in Progress	10,899	15,040	-	-	-	-	-
Long Term Loans to Employees	81	81	-	-	-	-	-
Deferred Cost & Long Term Deposits	0.05	0.05	-	-	-	-	-
	10,980	15,122	-	-	-	-	-
Current Assets							
Stores & Spares	8,103	6,329	-	-	-	-	-
Trade Debts	29,489	51,202	24,712	23,643	27,212	28,903	31,978
Advances, Prepayments, Other Receivables	350	321	-	-	-	-	-
Tariff Subsidy (Receivable from GoP)	57,135	94,229	4,757	5,007	5,113	5,235	5,343
Receivable from Associated Companies & Others	6,783	4,779	4,683	4,590	4,498	4,543	4,906
Cash & Bank Balances	10,458	17,368	13,830	16,998	17,508	17,858	19,287
Total Current Assets	112,348	174,227	50,982	50,237	54,330	56,539	61,514
Total Assets	221,328	291,980	50,982	50,237	54,330	56,539	61,514
Subscribed Equity	42,161	42,161	-	-	-	-	-
Unappropriated Profit	(133,587)	(127,537)	20,316	24,796	29,840	35,114	40,855
Total Equity	(91,426)	(85,376)	20,316	24,796	29,840	35,114	40,855
Long Term Liability							
Security Deposits	9,180	10,179	-	-	-	-	-
Employee Retirement Benefits	79,175	80,583	3,284	5,072	7,039	9,203	11,583
Sukok etc.							
Deferred Credits	57,195	59,724	-	-	-	-	-
Total Long Term Loan	8,811	8,118	-	-	-	-	-
Total Long Term Liability	154,362	158,604	3,284	5,072	7,039	9,203	11,583
Current Liability							
Current Maturity on Long Term Loans	5,376	6,032	-	-	-	-	-
Accrued Mark up	9,293	10,789	-	-	-	-	-
Provision for Taxation & WPPF		1,276	-	-	-	-	-
Receipt Against Deposit work	20,723	25,803	-	-	-	-	-
Payable to NTDC/CPWA	104,090	155,443	20,077	24,914	28,048	29,333	31,931
Creditors, Accrued and Other Liabilities	18,910	19,410	7,304	(4,546)	(10,596)	(17,110)	(22,855)
Total Current Liability	158,393	218,752	27,381	20,368	17,452	12,223	9,076
Total Liabilities and Commitments	312,754	377,356	30,666	25,441	24,491	21,426	20,659
Total Liabilities and Equity	221,328	291,980	50,982	50,237	54,330	56,539	61,514

Cashflow Statement [in million Rupees]

Description		PROJECTED for (T) Year ending June 30, 2021	PROJECTED for (T) Year ending June 30, 2022	PROJECTED for (T) Year ending June 30, 2023	PROJECTED for (T) Year ending June 30, 2024	PROJECTED for FY ending June 30, 2025
Average Monthly Demand index (MDI)	[MW]	4,041	4,230	4,443	4,666	4,900
Units Purchased	[GWh]	19,695	20,697	21,110	21,533	21,964
Transmission Losses (132 kV)	[GWh]	271	290	284	280	286
Distribution Losses	[GWh]	2,683	2,763	2,798	2,842	2,877
Units Sold to Customers	[GWh]	16,741	17,644	18,028	18,411	18,801
Average Tariff Required	[Rs/unit]	21.12	19.49	21.52	22.25	23.82
Average Tariff Existing	[Rs/unit]	16.88	16.88	16.88	16.88	16.88
Tariff Difference	[Rs/unit]	4.24	2.61	4.64	5.37	6.94
Revenue from Sales		296,547.15	283,711.32	326,543.29	346,836.89	383,732.56
Collection from Required	[%]	100.00	100.00	100.40	100.30	100.30
Inflows from Operations						
Collection from Current Sales		296,547.15	283,711.32	327,849.46	347,877.40	384,883.75
Prior Year Recovery		8,353.46	8,353.46	-	-	-
Total Inflows from Operations		304,900.61	292,064.78	327,849.46	347,877.40	384,883.75
Outflow from Operations						
Payment for electricity (to CPPA)		220,845.75	294,135.82	333,438.90	350,708.26	380,571.41
Distribution Service Cost (=DMC)		92,390.73	40,342.54	46,281.94	52,395.36	58,939.27
Total Outflow from Operations		313,236.48	334,478.36	379,720.84	403,103.62	439,510.69
Surplus/Deficit from Operations		(8,335.87)	(42,413.58)	(51,871.38)	(55,226.22)	(54,626.93)
Inflows from Other Sources						
Capital Contributions						
Consumer Security Deposits						
Other Incomes						
GOP Subsidy (Actual and Estimated)		45,666.13	48,067.55	58,286.41	56,543.36	57,705.58
Long Term Loan / Redeemable Capital						
Total Inflows from Other Sources		45,666.13	48,067.55	58,286.41	56,543.36	57,705.58
Outflow Others						
Financial Charges		259.68	319.84	360.68	381.13	416.65
Repayment of Long Term Loans						
Investment Program						
Working Capital / Other Changes		37,608.99	5,165.84	5,544.42	585.86	1,233.36
Total Outflow Others		37,868.67	5,485.68	5,905.10	966.98	1,650.01
Surplus/Deficit Others		7,797.46	42,581.87	52,381.32	55,576.38	56,055.57
Total Inflows (Operations + Others)		350,566.74	340,132.34	386,135.87	404,420.76	442,589.33
Total Outflows (Operations + Others)		351,105.15	339,964.04	385,625.94	404,070.60	441,160.70
Opening Balance		17,367.93	16,829.52	16,997.82	17,507.75	17,857.91
Surplus / Deficit for Fiscal Year		(538.41)	168.30	509.93	350.16	1,428.63
Deficit from Financing / Loans						
Closing Balance		16,829.52	16,997.82	17,507.75	17,857.91	19,286.54
		0	-	0	0	-

FORM - 6

MEPCO

Power Supply Business

Power Purchase - Actual (F-Year 2018-19)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Demand & Energy														
Units Received	[MkWh]	2,369	2,486	2,172	1,531	1,068	1,034	1,010	852	1,096	1,540	2,037	2,170	19,367
MDI	[MW]	4,691	4,596	4,693	4,321	3,466	3,306	3,266	2,885	3,525	3,982	4,249	4,491	3,956
Energy Purchase Price	[Rs/ kWh]	5.124	5.705	5.490	5.303	4.633	5.826	6.885	4.677	5.739	5.219	4.866	6.253	5.48
Capacity Purchase Price	[Rs/ kW/ M]	4.775	4.412	4.715	6.344	8.114	8.237	7.881	9.272	7.566	6.656	4.559	4.396	2,373.14
Transmission Charge	[Rs/ kW/ M]	0.269	0.274	0.320	0.419	0.481	0.474	0.480	0.502	0.477	0.383	0.309	0.307	147.12
Market Operator Fee	[Rs/ kW/ M]	0.003	0.003	0.003	0.004	0.005	0.005	0.005	0.005	0.005	0.004	0.003	0.003	1.46
Power Purchase Cost														
Energy Charge	[Min Rs]	12,141	14,185	11,925	8,120	4,948	6,025	6,952	3,986	6,288	8,038	9,913	13,568	106,089
Capacity Charge	[Min Rs]	11,314	10,971	10,243	9,714	8,665	8,518	7,959	7,902	8,290	10,251	9,288	9,539	112,653
Transmission Charge	[Min Rs]	638	682	696	641	514	490	484	428	523	591	630	666	6,984
Market Operator Fee	[Min Rs]	7	7	7	6	5	5	5	4	5	6	6	7	69
Total Power Purchase Cost	[Min Rs]	24,100	25,844	22,871	18,481	14,132	15,038	15,400	12,320	15,106	18,885	19,837	23,779	225,795

FORM - 6 (A)

MEPCO

Power Purchase (Actual F.Y. 2019-20)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,465	2,482	2,359	1,430	1,010	944	920	929	894	1,474	2,129	2,290	19,325
MDI	[MW]	4,851	4,696	4,891	3,899	3,090	2,957	2,609	2,968	2,800	3,990	4,443	4,689	3,824
Energy Purchase Price	[Rs/ kWh]	5.436	5.191	6.065	5.236	3.613	6.271	6.091	4.376	4.215	4.839	4.384	4.270	5.04
Capacity Purchase Price	[Rs/ kW/ M]	4.576	4.759	5.463	8.120	11.148	10.036	9.285	13.769	11.456	9.288	7.251	6.605	3,141.59
Transmission Charge	[Rs/ kW/ M]	0.292	0.281	0.319	0.404	0.454	0.653	0.420	0.474	0.465	0.402	0.310	0.404	157.84
Market Operator Fee	[Rs/ kW/ M]	0.003	0.003	0.003	0.004	0.004	0.005	0.004	0.005	0.005	0.004	0.003	0.003	1.46
		10.308	10.233	11.850	13.765	15.219	16.964	15.801	18.624	16.140	14.533	11.948	11.283	
Power Purchase Cost														
Energy Charge	[Min Rs]	13,403	12,882	14,305	7,488	3,649	5,923	5,606	4,063	3,768	7,131	9,331	9,778	97,325
Capacity Charge	[Min Rs]	11,282	11,812	12,886	11,611	11,259	9,479	8,545	12,785	10,241	13,687	15,435	15,125	144,145
Transmission Charge	[Min Rs]	720	697	753	578	458	617	387	440	415	592	659	926	7,242
Market Operator Fee	[Min Rs]	7	7	7	6	5	4	4	4	4	6	6	7	67
Total Power Purchase Cost	[Min Rs]	25,412	25,397	27,951	19,682	15,370	16,022	14,542	17,292	14,428	21,416	25,432	25,836	248,780

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FORM - 6 (B)

MEPCO

Power Purchase (Projected F.Y. 2020-21)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,483	2,648	2,182	1,599	1,003	972	939	947	912	1,503	2,171	2,336	19,695
MDI	[MW]	5,057	4,837	4,705	4,198	3,406	3,645	2,710	3,180	2,970	4,200	4,660	4,920	4,041
Energy Purchase Price	[Rs/ kWh]	3,7130	4,324	4,330	4,082	3,567	5,325	6,582	4,978	5,141	5,254	4,971	6,100	4,769
Capacity Purchase Price	[Rs/ kW/ M]	5,2023	6,5060	5,4731	6,1273	10,2000	9,8926	9,9934	11,1587	9,8399	7,6354	5,9770	5,7452	2,857
Transmission Charge	[Rs/ kW/ M]	0,3558	0,3191	0,3767	0,4587	0,5931	0,6550	0,5031	0,5672	0,5557	0,4805	0,3703	0,3634	173.38
Market Operator Fee	[Rs/ kW/ M]	0,0030	0,0027	0,0032	0,0038	0,0050	0,0055	0,0042	0,0049	0,0048	0,0041	0,0031	0,0031	1,461
		174,699	174,699	174,699	174,699	174,699	174,699	174,260	168,903	170,618	171,962	172,549	172,515	
Power Purchase Cost		1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	1,4610	
Energy Charge	[Min Rs]	9,220	11,452	9,447	6,528	3,578	5,176	6,179	4,714	4,687	7,897	10,793	14,246	93,917
Capacity Charge	[Min Rs]	12,918	17,230	11,941	9,798	10,232	9,616	9,381	10,568	8,972	11,476	12,977	13,418	138,528
Transmission Charge	[Min Rs]	884	845	822	733	595	637	472	537	507	722	804	849	8,407
Market Operator Fee	[Min Rs]	7	7	7	6	5	5	4	5	4	6	7	7	71
Total Power Purchase Cost	[Min Rs]	23,029	29,534	22,217	17,065	14,411	15,434	16,036	15,824	14,170	20,101	24,581	28,520	240,923

FORM - 6 (C)

MEPCO

Power Purchase (Projected F.Y. 2021-22)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,640	2,658	2,526	1,531	1,081	1,012	986	994	957	1,578	2,280	2,452	20,697
MDI	[MW]	5,210	5,070	4,940	4,420	3,570	3,830	2,830	3,300	3,120	4,410	4,890	5,170	4,230
Energy Purchase Price	[Rs/ kWh]	4,434	4,163	3,560	4,412	2,863	3,717	5,793	4,124	4,522	4,379	4,153	4,308	4,178
Capacity Purchase Price	[Rs/ kW/ M]	6,4546	6,3225	7,9381	10,9590	14,7585	14,1958	13,3533	15,3155	13,5229	10,5376	8,1355	7,7670	3,872
Transmission Charge	[Rs/ kW/ M]	0,636	0,611	0,670	0,881	0,988	1,010	0,916	1,032	1,012	0,875	0,674	0,661	312.67
Market Operator Fee	[Rs/ kW/ M]	0,003	0,003	0,003	0,004	0,005	0,006	0,004	0,005	0,005	0,004	0,003	0,003	1,461
Power Purchase Cost														
Energy Charge	[Min Rs]	11,708	11,065	8,993	6,757	3,096	3,760	5,710	4,101	4,329	6,910	9,467	10,565	86,461
Capacity Charge	[Min Rs]	17,043	16,805	20,053	16,783	15,961	14,359	13,162	15,229	12,947	16,630	18,547	19,047	196,567
Transmission Charge	[Min Rs]	1,678	1,625	1,692	1,349	1,068	1,022	903	1,027	968	1,380	1,537	1,622	15,871
Market Operator Fee	[Min Rs]	8	7	7	6	5	6	4	5	5	6	7	8	74
Total Power Purchase Cost	[Min Rs]	30,437	29,502	30,746	24,895	20,131	19,147	19,779	20,362	18,249	24,927	29,558	31,242	298,973

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FORM - 6 (D)

MEPCO

Power Purchase (Projected F.Y. 2022-23)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,693	2,711	2,577	1,562	1,102	1,032	1,005	1,014	977	1,610	2,325	2,501	21,110
MDI	[MW]	5,470	5,320	5,180	4,630	3,760	4,020	2,980	3,500	3,270	4,630	5,130	5,420	4,443
Energy Purchase Price	[Rs/ kWh]	3.392	3.126	3.369	4.160	2.927	3.905	5.353	3.817	4.114	4.221	3.918	4.238	3.781
Capacity Purchase Price	[Rs/ kW/ M]	8.761	8.333	9.552	13.061	17.602	16.906	15.712	17.454	15.399	11.911	9.187	8.729	4,482
Transmission Charge	[Rs/ kW/ M]	0.696	0.669	0.734	0.964	1.082	1.106	1.002	1.130	1.108	0.958	0.738	0.724	332.46
Market Operator Fee	[Rs/ kW/ M]	0.003	0.003	0.003	0.004	0.005	0.006	0.004	0.005	0.005	0.004	0.003	0.003	1.461
Power Purchase Cost														
Energy Charge	[Min Rs]	9,136	8,475	8,680	6,497	3,225	4,029	5,382	3,871	4,018	6,795	9,110	10,601	79,819
Capacity Charge	[Min Rs]	23,595	22,592	24,613	20,403	19,399	17,443	15,797	17,703	15,038	19,173	21,362	21,834	238,951
Transmission Charge	[Min Rs]	1,874	1,814	1,890	1,506	1,192	1,141	1,008	1,146	1,082	1,542	1,716	1,812	17,723
Market Operator Fee	[Min Rs]	8	8	8	7	5	6	4	5	5	7	7	8	78
Total Power Purchase Cost	[Min Rs]	34,613	32,890	35,190	28,413	23,822	22,619	22,191	22,726	20,142	27,516	32,196	34,254	336,572

FORM - 6 (E)

MEPCO

Power Purchase (Projected F.Y. 2023-24)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,747	2,765	2,628	1,593	1,125	1,052	1,026	1,035	996	1,642	2,372	2,551	21,533
MDI	[MW]	5,740	5,590	5,440	4,860	3,940	4,230	3,130	3,680	3,440	4,860	5,390	5,690	4,666
Energy Purchase Price	[Rs/ kWh]	4.165	4.133	3.511	5.189	3.799	4.327	5.366	3.859	4.696	4.950	4.764	4.452	4.373
Capacity Purchase Price	[Rs/ kW/ M]	7.552	7.032	8.779	12.554	16.377	15.918	16.968	18.900	17.675	13.086	9.460	9.373	4,302
Transmission Charge	[Rs/ kW/ M]	0.654	0.629	0.690	0.906	1.017	1.040	0.942	1.026	1.041	0.859	0.693	0.689	302.04
Market Operator Fee	[Rs/ kW/ M]	0.003	0.003	0.003	0.004	0.005	0.006	0.004	0.005	0.005	0.004	0.003	0.003	1.461
Power Purchase Cost														
Energy Charge	[Min Rs]	11,442	11,430	9,227	8,267	4,275	4,553	5,503	3,993	4,677	8,128	11,300	11,359	94,155
Capacity Charge	[Min Rs]	20,746	19,445	23,074	20,003	18,427	16,752	17,401	19,553	17,605	21,487	22,439	23,914	240,845
Transmission Charge	[Min Rs]	1,797	1,740	1,812	1,444	1,144	1,094	967	1,061	1,037	1,411	1,645	1,759	16,911
Market Operator Fee	[Min Rs]	8	8	8	7	6	6	5	5	5	7	8	8	82
Total Power Purchase Cost	[Min Rs]	33,993	32,623	34,122	29,721	23,852	22,406	23,875	24,612	23,325	31,033	35,391	37,040	351,993

OK

FORM - 6 (F)

MEPCO

Power Purchase (Projected F.Y. 2024-25)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Demand & Energy														
Units Received	[MkWh]	2,802	2,821	2,681	1,625	1,148	1,073	1,046	1,055	1,016	1,675	2,419	2,602	21,964
MDI	[MW]	6,020	5,870	5,720	5,110	4,140	4,430	3,290	3,870	3,610	5,100	5,660	5,980	4,900
Energy Purchase Price	[Rs/ kWh]	4.022	4.510	4.147	5.279	3.661	4.909	5.706	4.497	4.538	4.704	4.424	3.861	4.421
Capacity Purchase Price	[Rs/ kW/ M]	8.586	7.923	9.344	13.305	17.902	17.558	17.334	21.500	19.535	14.311	10.416	10.232	4,574
Transmission Charge	[Rs/ kW/ M]	0.645	0.620	0.680	0.893	1.002	1.025	0.929	1.047	1.026	0.847	0.683	0.679	289.78
Market Operator Fee	[Rs/ kW/ M]	0.003	0.003	0.003	0.005	0.005	0.006	0.005	0.005	0.005	0.004	0.003	0.003	1.461
Power Purchase Cost														
Energy Charge	[Mln Rs]	11,271	12,720	11,118	8,579	4,201	5,270	5,968	4,745	4,610	7,877	10,702	10,048	97,110
Capacity Charge	[Mln Rs]	24,059	22,349	25,048	21,623	20,546	18,847	18,131	22,688	19,848	23,968	25,199	26,629	268,934
Transmission Charge	[Mln Rs]	1,807	1,749	1,822	1,452	1,150	1,100	972	1,105	1,043	1,418	1,653	1,768	17,039
Market Operator Fee	[Mln Rs]	9	9	8	7	6	6	5	6	5	7	8	9	86
Total Power Purchase Cost	[Mln Rs]	37,145	36,827	37,996	31,662	25,904	25,223	25,076	28,544	25,506	33,271	37,562	38,453	383,169

OK

DF - FORM 7

MEPCO

Power Supply Business

Line Losses (F.Y. 2018-19)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Power Balances														
Units Received	[MkWh]	2,369	2,486	2,172	1,531	1,068	1,034	1,010	852	1,096	1,540	2,037	2,170	19,367
Units Sold	[MkWh]	1,853	1,975	1,893	1,344	1,026	891	950	824	900	1,312	1,612	1,730	16,310
Units Lost	[MkWh]	516	511	280	187	42	143	60	28	196	228	425	440	3,057
Units Lost	[%age]	21.79	20.56	12.87	12.22	3.90	13.87	5.94	3.33	17.85	14.80	20.88	20.29	15.79
Technical Losses	[%age]	21.79	20.56	12.87	12.22	3.90	13.87	5.94	3.33	17.85	14.80	20.88	20.29	15.79
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	2.33	2.76	2.40	1.61	1.18	2.02	2.12	0.07	-0.04	1.12	1.66	2.13	1.82
11 kV Losses Including LT Losses	[%age]	19.46	17.80	10.47	10.61	2.71	11.85	3.82	3.26	17.89	13.68	19.22	18.17	13.96
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	21.79	20.56	12.87	12.22	3.90	13.87	5.94	3.33	17.85	14.80	20.88	20.29	15.79

FORM - 7 (A)

MEPCO

Line Losses (Actual T.Year. 2019-20)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Power Balances														
Units Received	[MkWh]	0	0	0	0	0	0	0	0	0	0	0	0	0
Units Sold	[MkWh]	2,465	2,482	2,359	1,430	1,010	944	920	929	894	1,474	2,129	2,290	19,325
Units Sold	[MkWh]	1,952	1,997	2,066	1,275	983	825	878	898	730	1,254	1,688	1,837	16,382
Units Lost	[MkWh]	513	485	293	155	27	119	43	31	164	220	441	453	2,943
Units Lost	[%age]	20.81	19.54	12.42	10.83	2.69	12.62	4.64	3.29	18.32	14.91	20.72	19.78	15.23
Technical Losses	[%age]	20.81	19.54	12.42	10.83	2.69	12.62	4.64	3.29	18.32	14.91	20.72	19.78	15.23
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	2.20	2.26	2.04	1.18	1.15	1.08	1.00	0.07	0.00	0.54	1.64	1.85	1.51
11 kV Losses Including LT Losses	[%age]	18.61	17.28	10.38	9.66	1.54	11.53	3.65	3.22	18.32	14.37	19.08	17.93	13.72
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	20.81	19.54	12.42	10.83	2.69	12.62	4.64	3.29	18.32	14.91	20.72	19.78	15.23

OK

FORM - 7 (B)

MEPCO

Line Losses * (Projected F.Y. 2020-21)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	0
Power Balances		0	0	0	0	0	0	-	-	-	-	-	-	0
Units Received	[MkWh]	2,483	2,648	2,182	1,599	1,003	972	939	947	912	1,503	2,171	2,336	19,695
Units Sold	[MkWh]	2,000	2,045	2,109	1,301	999	842	893	913	747	1,281	1,729	1,881	16,741
Units Lost	[MkWh]	483	604	73	298	4	130	46	34	165	222	442	455	2,954
Units Lost	[%age]	19.45	22.80	3.35	18.67	0.37	13.34	4.86	3.54	18.06	14.77	20.37	19.46	15.00
Technical Losses	[%age]	19.45	22.80	3.35	18.67	0.37	13.34	4.86	3.54	18.06	14.77	20.37	19.46	15.00
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	0.89	6.51	-8.13	9.82	-1.58	1.96	0.93	0.11	-0.02	0.53	1.58	1.78	1.37
11 kV Losses Including LT Losses	[%age]	18.56	16.29	11.48	8.85	1.95	11.38	3.92	3.43	18.08	14.23	18.79	17.68	13.63
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	19.45	22.80	3.35	18.67	0.37	13.34	4.86	3.54	18.06	14.77	20.37	19.46	15.00

FORM - 7 (C)

MEPCO

Line Losses * (Projected F.Y. 2021-22)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	0
Power Balances		0	0	0	0	0	0	-	-	-	-	-	-	0
Units Received	[MkWh]	2,640	2,658	2,526	1,531	1,081	1,012	986	994	957	1,578	2,280	2,452	20,697
Units Sold	[MkWh]	2,108	2,155	2,222	1,371	1,053	888	941	963	787	1,350	1,822	1,983	17,644
Units Lost	[MkWh]	532	503	304	161	28	124	44	32	170	228	458	470	3,053
Units Lost	[%age]	20.16	18.93	12.03	10.49	2.60	12.22	4.50	3.18	17.75	14.45	20.07	19.16	14.75
Technical Losses	[%age]	20.16	18.93	12.03	10.49	2.60	12.22	4.50	3.18	17.75	14.45	20.07	19.16	14.75
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	2.06	2.11	1.91	1.07	1.06	1.04	0.88	0.04	-0.06	0.45	1.53	1.73	1.40
11 kV Losses Including LT Losses	[%age]	18.10	16.82	10.12	9.42	1.54	11.18	3.62	3.14	17.81	13.99	18.54	17.43	13.35
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	20.16	18.93	12.03	10.49	2.60	12.22	4.50	3.18	17.75	14.45	20.07	19.16	14.75

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FORM - 7 (D)

MEPCO

Line Losses * (Projected F.Y. 2022-23)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	0
Power Balances		0	0	0	0	0	0	-	-	-	-	-	-	0
Units Received	[MkWh]	2,693	2,711	2,577	1,562	1,102	1,032	1,005	1,014	977	1,610	2,325	2,501	21,110
Units Sold	[MkWh]	2,154	2,202	2,271	1,401	1,076	907	962	984	805	1,380	1,862	2,026	18,028
Units Lost	[MkWh]	539	509	306	161	26	125	44	31	172	230	463	476	3,081
Units Lost	[%age]	20.02	18.79	11.87	10.34	2.34	12.07	4.33	3.01	17.60	14.29	19.93	19.02	14.60
Technical Losses	[%age]	20.02	18.79	11.87	10.34	2.34	12.07	4.33	3.01	17.60	14.29	19.93	19.02	14.60
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	2.01	2.07	1.85	1.03	0.92	0.94	0.84	-0.07	-0.15	0.42	1.50	1.68	1.34
11 kV Losses Including LT Losses	[%age]	18.01	16.71	10.02	9.31	1.42	11.12	3.49	3.08	17.75	13.88	18.43	17.34	13.25
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	20.02	18.79	11.87	10.34	2.34	12.07	4.33	3.01	17.60	14.29	19.93	19.02	14.60

FORM - 7 (E)

MEPCO

Line Losses * (Projected F.Y. 2023-24)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	0
Power Balances		0	0	0	0	0	0	-	-	-	-	-	-	0
Units Received	[MkWh]	2,747	2,765	2,628	1,593	1,125	1,052	1,026	1,035	996	1,642	2,372	2,551	21,533
Units Sold	[MkWh]	2,200	2,249	2,319	1,430	1,099	926	982	1,005	822	1,409	1,901	2,069	18,411
Units Lost	[MkWh]	547	517	309	163	26	126	43	30	174	233	470	483	3,122
Units Lost	[%age]	19.92	18.69	11.77	10.23	2.31	11.97	4.22	2.89	17.51	14.19	19.83	18.92	14.50
Technical Losses	[%age]	19.92	18.69	11.77	10.23	2.31	11.97	4.22	2.89	17.51	14.19	19.83	18.92	14.50
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	1.97	2.04	1.80	0.96	0.99	0.89	0.83	-0.14	-0.19	0.36	1.43	1.62	1.30
11 kV Losses Including LT Losses	[%age]	17.96	16.65	9.97	9.27	1.32	11.07	3.39	3.03	17.70	13.83	18.40	17.30	13.20
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	19.92	18.69	11.77	10.23	2.31	11.97	4.22	2.89	17.51	14.19	19.83	18.92	14.50

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FORM - 7 (F)

MEPCO

Line Losses * (Projected F.Y. 2024-25)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	0
Power Balances		0	0	0	0	0	0	-	-	-	-	-	-	0
Units Received	[MkWh]	2,802	2,821	2,681	1,625	1,148	1,073	1,046	1,055	1,016	1,675	2,419	2,602	21,964
Units Sold	[MkWh]	2,246	2,296	2,368	1,461	1,122	946	1,003	1,026	839	1,439	1,942	2,113	18,801
Units Lost	[MkWh]	556	525	313	165	25	127	43	29	177	236	478	490	3,163
Units Lost	[%age]	19.83	18.59	11.67	10.13	2.20	11.86	4.11	2.78	17.41	14.09	19.74	18.83	14.40
Technical Losses	[%age]	19.83	18.59	11.67	10.13	2.20	11.86	4.11	2.78	17.41	14.09	19.74	18.83	14.40
Administrative Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Losses at Different Levels														
Transmission Losses 132 kV	[%age]	1.96	2.01	1.82	1.00	0.93	0.88	0.77	-0.07	-0.20	0.34	1.44	1.65	1.30
11 kV Losses Including LT Losses	[%age]	17.87	16.59	9.85	9.13	1.27	10.98	3.34	2.85	17.61	13.75	18.30	17.17	13.10
LT Losses	[%age]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Technical Losses	[%age]	19.83	18.59	11.67	10.13	2.20	11.86	4.11	2.78	17.41	14.09	19.74	18.83	14.40

OM

DF - FORM 8

MEPCO

Power Supply Business

Operational and Technical Information

2018-19 (Actual)	2019-20 (Actual)	2020-21 (Projected)	2021-22 (Projected)	2022-23 (Projected)	2023-24 (Projected)	2024-25 (Projected)
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DISCO load factors on yearly basis

NTDC/DISCO Delivery Points metering accuracy	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>DISCO metering accuracy</u>							
For all customers (residential, commercial, industrial, etc.)	98%	96%	99.0%	99.2%	99.5%	99.5%	100%
Estimated High Voltage Transmission lines losses (132 kV)	1.82	1.51	1.37	1.40	1.34	1.30	1.30

OK

Average Rate per Unit Purchased and Sold
- Weighted Average Cost per Unit Sold to Customers10.01 Use of System Charges (NTDC)

10.02 Estimated Average Rate	(Table 11 - 11.16)	[Rs/kV/Month]	174.84
10.03 Estimated Maximum Demand Indicator (MDI)	(Table 11 - 11.17)	[MW]	4,041
10.04 Number of Months (Fiscal Year)		[#]	12
10.05 Estimated Use of System Charges = (10.02 x 10.03 x 10.04)		[,000,000 Rs]	8,478

10.06 Fixed/Capacity Charge

10.07 Estimated Average Rate	(Table 11 - 11.33)	[Rs/kW/Month]	2,857
10.08 Estimated MDI	Form 6 (A)	[MW]	4,041
10.09 Number of Months (Fiscal Year)		[#]	12
10.10 Estimated Capacity Charge = (10.07 x 10.08 x 10.09)		[,000,000 Rs]	138,528

10.11 Energy Charge

10.12 Estimated Average Energy Charge	(Table 11 - 11.33)	[Rs/kWh]	4,7686
10.13 Estimated Energy Purchase for Fiscal Year		[GWh]	19,695
10.14 Estimated Energy Charges = (10.12 x 10.13)		[,000,000 Rs]	93,917
10.15 Estimated Power Purchase Price = (10.05 + 10.10 + 10.14)		[,000,000 Rs]	240,923
10.16 Average Rate per Unit Purchased = (10.15 / 10.13)		[Rs/kWh]	12.2328
10.17 Estimated Energy Sold		[GWh]	16,741
10.18 Average Energy Rate per Unit Sold = (10.15 / 10.17)		[Rs/kWh]	14.3915
10.19 Distribution Margin & Wire Business Revenue Requirement		[,000,000 Rs]	96,000
10.20 Distribution Margin per Unit Sold = (10.19 / 10.17)		[Rs/kWh]	5.7346
10.21 Total Cost per Unit Sold to Customers = (10.20 + 10.18)		[Rs/kWh]	20.1261
10.22 Estimated Revenue from Energy Sold (10.15 + 10.19)		[,000,000 Rs]	336,923
10.23 Prior Period Adjustment (Uncovered Costs)		[,000,000 Rs]	16,707
10.24 Required Estimated Revenue from Energy Sold (10.22 + 10.23)		[,000,000 Rs]	353,630

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FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

11.02	Month	Year	Demand [kW]	Fixed Use of System Rate [Rs/kW]	Fixed Use of System Charges [Rs]	Energy [kWh]	MoF [Rs/kWh]	MoF [Rs]	Sum Use of System Charges [Rs]
11.03	1	2	3	4	5 = 3 x 4	6	7	8 = 3 x 7	9 = 5 + 8
11.04	Jul	16	5,057,348	174.699	883,513,639	2,483,146,305	1.461	7,388,785	890,902,424
11.05	Aug	16	4,836,743	174.699	844,974,155	2,648,286,295	1.461	7,066,482	852,040,647
11.06	Sep	16	4,704,798	174.699	821,923,506	2,181,692,994	1.461	6,873,710	828,797,216
11.07	Oct	16	4,198,005	174.699	733,387,276	1,599,007,556	1.461	5,133,285	739,520,561
11.08	Nov	16	3,406,028	174.699	595,029,685	1,003,178,226	1.461	4,976,207	600,005,892
11.09	Dec	16	3,544,573	174.699	636,703,259	972,076,142	1.461	5,324,721	642,027,980
11.10	Jan	17	2,710,000	174.260	472,244,711	938,750,000	1.461	3,959,310	476,204,021
11.11	Feb	17	3,180,000	168.903	537,112,788	947,030,000	1.461	4,545,980	541,758,768
11.12	Mar	17	2,970,000	170.518	506,734,432	911,810,000	1.461	4,339,170	511,073,601
11.13	Apr	17	4,200,000	171.562	722,240,451	1,503,020,000	1.461	5,136,200	728,376,651
11.14	May	17	4,660,000	172.549	804,080,406	2,171,220,000	1.461	6,808,260	810,888,666
11.15	Jun	17	4,920,000	172.515	848,775,314	2,335,580,000	1.461	7,188,120	855,963,934
11.16			48,487,495	173.379	8,406,720,131	19,694,797,518		70,340,230	8,477,560,361
11.17	Avg per month [MW]		4,040,625		Avg per month [MWh]		1,641,233,127		174.84

11.18 Capacity and Energy

			Capacity Charge	Energy Charge	Sum of all Charges	Use Of System Rate per kWh	Capacity Rate per kWh	Energy Rate per kWh	Final Rate per kWh
11.19	Month	Year	[Rs]	[Rs]	[Rs]	[Rs/kWh]	[Rs/kWh]	[Rs/kWh]	[Rs/kWh]
11.20	1	2	11	12	13 = 9+11+12	14 = 9 / 6	15 = 11 / 6	16 = 12 / 6	17 = 13 / 6
11.21	Jul	16	12,918,114,381	9,219,325,417	23,028,842,222	0.3588	5.202317	3.7130	9.2741
11.22	Aug	16	17,229,809,184	11,451,760,195	29,533,610,026	0.3217	6.506022	4.3242	11.1520
11.23	Sep	16	11,940,713,963	9,447,297,954	22,216,809,133	0.3799	5.473141	4.3303	10.1833
11.24	Oct	16	9,797,646,042	6,527,748,249	17,064,914,852	0.4625	6.127329	4.0824	10.6722
11.25	Nov	16	10,232,392,395	3,578,278,534	14,410,676,821	0.5981	10.19997	3.5669	14.3650
11.26	Dec	16	9,616,358,255	5,175,916,526	15,424,302,861	0.6505	9.892588	5.3246	15.8777
11.27	Jan	17	9,381,277,492	3,173,946,517	16,036,428,029	0.5073	9.993371	6.5821	17.0827
11.28	Feb	17	10,567,614,777	4,714,218,422	15,823,591,967	0.5721	11.15869	4.9779	16.7086
11.29	Mar	17	8,972,122,729	4,687,210,775	14,170,407,106	0.5605	9.839904	5.1406	15.5410
11.30	Apr	17	11,476,139,287	7,866,872,493	20,101,388,431	0.4946	7.635387	5.2540	13.3740
11.31	May	17	12,977,279,918	10,793,121,612	24,581,290,196	0.3735	5.976953	4.9710	11.3214
11.32	Jun	17	13,418,348,967	14,246,060,834	28,520,373,735	0.3665	5.745189	6.0996	12.2113
11.33			138,527,817,392	93,917,257,526	240,922,635,380	0.4304	7.0337	4.7686	12.2328
11.34	Avg Cap. Charge =		2856.98						

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Average Rate per Unit Purchased and Sold
- Weighted Average Cost per Unit Sold to Customers

10.01 Use of System Charges (NTDC)

10.02	Estimated Average Rate	(Table 11 - 11.16)	[Rs/kW/Month]	314.13
10.03	Estimated Maximum Demand Indicator (MDI)	(Table 11 - 11.17)	[MW]	4,230
10.04	Number of Months (Fiscal Year)		[#]	12
10.05	Estimated Use of System Charges = (10.02 x 10.03 x 10.04)			[,000,000 Rs] 15,945

10.06 Fixed/Capacity Charge

10.07	Estimated Average Rate	(Table 11 - 11.33)	[Rs/kW/Month]	3,872
10.08	Estimated MDI	Form 6 (A)	[MW]	4,230
10.09	Number of Months (Fiscal Year)		[#]	12
10.10	Estimated Capacity Charge = (10.07 x 10.08 x 10.09)			[,000,000 Rs] 196,567

10.11 Energy Charge

10.12	Estimated Average Energy Charge	(Table 11 - 11.33)	[Rs/kWh]	4.1775
10.13	Estimated Energy Purchase for Fiscal Year		[GWh]	20,697
10.14	Estimated Energy Charges = (10.12 x 10.13)			[,000,000 Rs] 86,461

10.15	Estimated Power Purchase Price = (10.05 + 10.10 + 10.14)			[,000,000 Rs] 298,974
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10.16	Average Rate per Unit Purchased = (10.15 / 10.13)			[Rs/kWh] 14.4455
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10.17	Estimated Energy Sold		[GWh]	17,644
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10.18	Average Energy Rate per Unit Sold = (10.15 / 10.17)			[Rs/kWh] 16.9448
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10.19	Distribution Margin & Wire Business Revenue Requirement		[,000,000 Rs]	44,822
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10.20	Distribution Margin per Unit Sold = (10.19 / 10.17)			[Rs/kWh] 2.5404
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10.21	Total Cost per Unit Sold to Customers = (10.20 + 10.18)			[Rs/kWh] 19.4852
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10.22	Estimated Revenue from Energy Sold (10.15 + 10.19)			[,000,000 Rs] 343,796
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10.23	Prior Period Adjustment (Uncovered Costs)			[,000,000 Rs] -
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10.24	Required Estimated Revenue from Energy Sold (10.22 + 10.23)			[,000,000 Rs] 343,796
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FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

	Month	Year	Demand [kW]	Fixed Use of System Rate [Rs/kWh]	Fixed Use of System Charges [Rs]	Energy [kWh]	MoF [Rs/kWh]	MoF [Rs]	Sum Use of System Charges [Rs]
	1	2	3	4	5 = 3 x 4	6	7	8 = 3 x 7	9 = 5 + 8
11.02	Jul	16	5,210,000	322.116	1,678,224.154	2,640,390,000	1.461	7,611,810	1,685,835,964
11.03	Aug	16	5,070,000	320.427	1,624,567.401	2,657,980,000	1.461	7,407,270	1,631,974,671
11.04	Sep	16	4,940,000	342.598	1,692,436.061	2,526,160,000	1.461	7,217,340	1,699,653,401
11.05	Oct	16	4,420,000	305.124	1,348,649.935	1,531,440,000	1.461	6,457,620	1,355,107,555
11.06	Nov	16	3,570,000	299.258	1,068,351.811	1,081,470,000	1.461	5,215,770	1,073,567,581
11.07	Dec	16	3,830,000	266.803	1,021,856.166	1,011,510,000	1.461	5,595,630	1,027,451,796
11.08	Jan	17	2,830,000	318.913	902,523.840	985,690,000	1.461	4,134,630	906,658,470
11.09	Feb	17	3,300,000	311.104	1,026,644.558	994,380,000	1.461	4,821,300	1,031,465,858
11.10	Mar	17	3,120,000	310.412	968,486.367	957,400,000	1.461	4,558,320	973,044,687
11.11	Apr	17	4,410,000	313.000	1,380,329.754	1,578,170,000	1.461	6,443,010	1,386,772,764
11.12	May	17	4,890,000	314.259	1,536,725.256	2,279,780,000	1.461	7,144,290	1,543,869,556
11.13	Jun	17	5,170,000	313.760	1,622,137.402	2,452,360,000	1.461	7,553,370	1,629,690,772
11.14			50,760,000	312.668	15,870,932.716	20,696,730,000		74,160,360	15,945,093,076
11.15	Avg per month [MW]		4,230,000			1,724,727,500			314.13

11.18 Capacity and Energy

	Month	Year	Capacity Charge [Rs]	Energy Charge [Rs]	Sum of all Charges [Rs]	Use Of System Rate per kWh [Rs/kWh]	Capacity Rate per kWh [Rs/kWh]	Energy Rate per kWh [Rs/kWh]	Final Rate per kWh [Rs/kWh]
	1	2	11	12	13 = 9 + 11 + 12	14 = 9 / 6	15 = 11 / 6	16 = 12 / 6	17 = 13 / 6
11.19	Jul	16	17,042,614,102	11,708,367,380	30,436,317,446	0.6385	6.454582	4.4343	11.5274
11.20	Aug	16	16,805,012,674	11,065,243,939	29,502,231,285	0.6110	8.322475	4.1630	11.0895
11.21	Sep	16	20,053,003,735	8,992,984,134	30,745,641,270	0.6728	7.938137	3.5599	12.1709
11.22	Oct	16	16,783,016,144	6,756,716,762	24,394,840,461	0.8849	10.95898	4.4120	16.2558
11.23	Nov	16	15,960,825,670	3,096,224,415	20,130,617,666	0.9927	14.75845	2.8630	18.6141
11.24	Dec	16	14,359,180,434	3,760,040,881	19,146,672,911	1.0158	14.19579	3.7173	18.9288
11.25	Jan	17	13,162,192,541	5,709,964,446	19,778,915,456	0.9198	13.35328	5.7929	20.0660
11.26	Feb	17	15,229,467,340	4,100,642,305	20,361,575,503	1.0373	15.31554	4.1238	20.4767
11.27	Mar	17	12,946,848,987	4,329,018,734	18,249,912,408	1.0183	13.52293	4.5216	19.0609
11.28	Apr	17	16,830,123,789	6,910,395,904	24,927,292,457	0.8787	10.5376	4.3787	15.7951
11.29	May	17	18,547,094,466	9,467,046,269	29,558,010,291	0.6772	8.135476	4.1526	12.9653
11.30	Jun	17	19,047,489,403	10,564,773,267	31,241,953,442	0.6645	7.767004	4.3080	12.7395
11.31			196,566,869,284	66,461,418,237	298,973,380,597	0.7704	9.4975	4.1775	14.4454
11.32	Avg Cap. Charge =		3872.48						

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Average Rate per Unit Purchased and Sold
- Weighted Average Cost per Unit Sold to Customers

10.01 Use of System Charges (NTDC)

10.02	Estimated Average Rate	(Table 11 - 11.16)	[Rs/kW/Month]	333.92
10.03	Estimated Maximum Demand Indicator (MDI)	(Table 11 - 11.17)	[MW]	4,443
10.04	Number of Months (Fiscal Year)		[#]	12
10.05	Estimated Use of System Charges = (10.02 x 10.03 x 10.04)		[,000,000 Rs]	17,801

10.06 Fixed/Capacity Charge

10.07	Estimated Average Rate	(Table 11 - 11.33)	[Rs/kW/Month]	4,482
10.08	Estimated MDI	Form 6 (A)	[MW]	4,443
10.09	Number of Months (Fiscal Year)		[#]	12
10.10	Estimated Capacity Charge = (10.07 x 10.08 x 10.09)		[,000,000 Rs]	238,951

10.11 Energy Charge

10.12	Estimated Average Energy Charge	(Table 11 - 11.33)	[Rs/kWh]	3,7812
10.13	Estimated Energy Purchase for Fiscal Year		[GWh]	21,110
10.14	Estimated Energy Charges = (10.12 x 10.13)		[,000,000 Rs]	79,819
10.15	Estimated Power Purchase Price = (10.05 + 10.10 + 10.14)		[,000,000 Rs]	336,572
10.16	Average Rate per Unit Purchased = (10.15 / 10.13)		[Rs/kWh]	15,9440
10.17	Estimated Energy Sold		[GWh]	18,028
10.18	Average Energy Rate per Unit Sold = (10.15 / 10.17)		[Rs/kWh]	18,6689
10.19	Distribution Margin & Wire Business Revenue Requirement		[,000,000 Rs]	51,325
10.20	Distribution Margin per Unit Sold = (10.19 / 10.17)		[Rs/kWh]	2,8469
10.21	Total Cost per Unit Sold to Customers = (10.20 + 10.18)		[Rs/kWh]	21,5158
10.22	Estimated Revenue from Energy Sold (10.15 + 10.19)		[,000,000 Rs]	387,897
10.23	Prior Period Adjustment (Uncovered Costs)		[,000,000 Rs]	-
10.24	Required Estimated Revenue from Energy Sold (10.22 + 10.23)		[,000,000 Rs]	387,897

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FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

	Month	Year	Demand [kW]	Fixed Use of System Rate [Rs/kW]	Fixed Use of System Charges [Rs]	Energy [kWh]	MoP [Rs/kWh]	MoF [Rs]	Sum Use of System Charges [Rs]
	1	2	3	4	5 = 3 x 4	6	7	8 = 3 x 7	9 = 5 + 8
11.02	Jul	16	5,470,000	342.634	1,874,209.705	2,693,200,000	1.461	7,991,670	1,882,201,375
11.03	Aug	16	5,320,000	341.032	1,814,292.303	2,711,140,000	1.461	7,772,520	1,822,065,123
11.04	Sep	16	5,180,000	364.876	1,890,056.373	2,576,680,000	1.461	7,567,980	1,897,624,353
11.05	Oct	16	4,630,000	325.310	1,506,185.366	1,562,070,000	1.461	6,764,430	1,512,949,796
11.06	Nov	16	3,760,000	317.031	1,192,035.972	1,102,100,000	1.461	5,493,360	1,197,529,332
11.07	Dec	16	4,020,000	283.894	1,141,254.537	1,031,740,000	1.461	5,373,220	1,147,127,757
11.08	Jan	17	2,980,000	328.224	1,007,907.205	1,005,400,000	1.461	4,353,780	1,012,260,985
11.09	Feb	17	3,500,000	327.568	1,146,487.464	1,014,260,000	1.461	5,113,500	1,151,600,964
11.10	Mar	17	3,270,000	330.767	1,081,508.359	976,550,000	1.461	4,777,470	1,086,385,829
11.11	Apr	17	4,630,000	332.945	1,541,534.453	1,609,730,000	1.461	6,764,430	1,548,298,893
11.12	May	17	5,130,000	334.542	1,716,198.295	2,325,370,000	1.461	7,494,930	1,723,693,225
11.13	Jun	17	5,420,000	334.243	1,811,598.347	2,501,410,000	1.461	7,918,620	1,819,516,967
11.14			53,310,000	332.459	17,723,368.686	21,109,650,000		77,885,910	17,801,254,598
11.15	Avg per month [MW]		4,442,500		Avg per month [MW]	1,759,137,500			333.92

11.18 Capacity and Energy

	Month	Year	Capacity Charge [Rs]	Energy Charge [Rs]	Sum of all Charges [Rs]	Use of System Rate per kWh [Rs/kWh]	Capacity Rate per kWh [Rs/kWh]	Energy Rate per kWh [Rs/kWh]	Final Rate per kWh [Rs/kWh]
	1	2	11	12	13 = 9+11+12	14 = 9 / 6	15 = 11 / 6	16 = 12 / 6	17 = 13 / 6
11.19	Jul	16	23,594,523,711	9,136,004,977	34,612,730,062	0.8989	8.7607767	3.3922	12.8519
11.20	Aug	16	22,592,176,921	8,475,341,480	32,889,583,523	0.6721	8.3330912	3.1261	12.1313
11.21	Sep	16	24,612,787,876	8,679,641,405	35,190,053,634	0.7365	9.5521322	3.3685	13.6571
11.22	Oct	16	20,402,730,393	6,497,495,034	26,413,175,723	0.6686	13.061342	4.1595	18.1894
11.23	Nov	16	19,399,392,217	3,225,368,237	23,822,269,785	1.0968	17.692207	2.9266	21.6154
11.24	Dec	16	17,442,568,670	4,029,114,750	22,518,751,177	1.1118	16.305918	3.9052	21.9229
11.25	Jan	17	15,796,578,899	5,361,638,377	22,190,528,262	1.0968	15.711706	5.3529	22.0713
11.26	Feb	17	17,702,720,847	3,371,480,867	22,725,802,693	1.1054	17.453829	3.3170	22.4063
11.27	Mar	17	15,036,156,425	4,017,704,562	20,142,246,836	1.1125	15.399269	4.1142	20.6259
11.28	Apr	17	19,173,349,647	6,794,534,311	27,516,182,851	0.9618	11.91991	4.2209	17.0937
11.29	May	17	21,362,407,159	9,110,356,764	32,196,457,146	0.7413	9.1866701	3.9178	13.8457
11.30	Jun	17	21,834,045,737	10,600,785,033	34,254,327,735	0.7274	8.7266953	4.2379	13.6340
11.31			238,951,379,001	79,819,495,838	336,572,129,436	0.8433	11.3195	3.7812	15.9440
11.32	Avg Cap. Charge =		4482.3						

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Average Rate per Unit Purchased and Sold
- Weighted Average Cost per Unit Sold to Customers

10.01 Use of System Charges (NTDC)

10.02	Estimated Average Rate	(Table 11 - 11.16)	[Rs/kWh/Month]	303.50
10.03	Estimated Maximum Demand Indicator (MDI)	(Table 11 - 11.17)	[MW]	4,666
10.04	Number of Months (Fiscal Year)		[#]	12
10.05	Estimated Use of System Charges = (10.02 x 10.03 x 10.04)		[,000,000 Rs]	16,993

10.06 Fixed/Capacity Charge

10.07	Estimated Average Rate	(Table 11 - 11.33)	[Rs/kWh/Month]	4,302
10.08	Estimated MDI	Form 6 (A)	[MW]	4,666
10.09	Number of Months (Fiscal Year)		[#]	12
10.10	Estimated Capacity Charge = (10.07 x 10.08 x 10.09)		[,000,000 Rs]	240,846

10.11 Energy Charge

10.12	Estimated Average Energy Charge	(Table 11 - 11.33)	[Rs/kWh]	4,3726
10.13	Estimated Energy Purchase for Fiscal Year		[GWh]	21,533
10.14	Estimated Energy Charges = (10.12 x 10.13)		[,000,000 Rs]	94,155
10.15	Estimated Power Purchase Price = (10.05 + 10.10 + 10.14)		[,000,000 Rs]	351,993
10.16	Average Rate per Unit Purchased = (10.15 / 10.13)		[Rs/kWh]	16,3468
10.17	Estimated Energy Sold		[GWh]	18,411
10.18	Average Energy Rate per Unit Sold = (10.15 / 10.17)		[Rs/kWh]	19,1190
10.19	Distribution Margin & Wire Business Revenue Requirement		[,000,000 Rs]	57,669
10.20	Distribution Margin per Unit Sold = (10.19 / 10.17)		[Rs/kWh]	3,1324
10.21	Total Cost per Unit Sold to Customers = (10.20 + 10.18)		[Rs/kWh]	22,2514
10.22	Estimated Revenue from Energy Sold (10.15 + 10.19)		[,000,000 Rs]	409,663
10.23	Prior Period Adjustment (Uncovered Costs)		[,000,000 Rs]	-
10.24	Required Estimated Revenue from Energy Sold (10.22 + 10.23)		[,000,000 Rs]	409,663

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FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

	Month	Year	Demand [kW]	Fixed Use of System Rate [Rs/kW]	Fixed Use of System Charges [Rs]	Energy [kWh]	MoF [Rs/kWh]	MoF [Rs]	Sum Use of System Charges [Rs]
	1	2	3	4	5 = 3 x 4	6	7	8 = 3 x 7	9 = 5 + 8
11.02	Jul	16	5,740,000	313.107	1,797,232.898	2,747,060,000	1.461	3,986,140	1,805,619,038
11.03	Aug	16	5,590,000	311.226	1,739,763,374	2,765,360,000	1.461	3,166,990	1,747,930,364
11.04	Sep	16	5,440,000	333.174	1,812,466,809	2,628,210,000	1.461	7,947,840	1,820,414,649
11.05	Oct	16	4,860,000	297.179	1,444,291,814	1,593,310,000	1.461	7,100,460	1,451,392,274
11.06	Nov	16	3,940,000	290.378	1,144,090,355	1,125,160,000	1.461	5,756,340	1,149,846,695
11.07	Dec	16	4,230,000	258.695	1,094,280,843	1,052,380,000	1.461	6,180,030	1,100,460,873
11.08	Jan	17	3,130,000	308.787	966,504,850	1,025,510,000	1.461	4,572,930	971,077,780
11.09	Feb	17	3,680,000	268.391	1,061,280,402	1,034,550,000	1.461	5,376,480	1,066,656,882
11.10	Mar	17	3,440,000	301.499	1,037,157,982	996,080,000	1.461	5,025,840	1,042,183,822
11.11	Apr	17	4,860,000	290.305	1,410,884,479	1,641,930,000	1.461	7,100,460	1,417,984,939
11.12	May	17	5,390,000	305.108	1,644,529,538	2,371,880,000	1.461	7,874,790	1,652,404,328
11.13	Jun	17	5,690,000	309.081	1,758,668,639	2,551,430,000	1.461	8,313,090	1,766,981,729
11.14			55,990,000	302.039	16,911,151,986	21,532,860,000		81,801,390	16,992,953,375
11.15	Avg per month [MW]		4,665.833		Avg per month [MWh]	1,794,405,000			303.50

11.18 Capacity and Energy

	Month	Year	Capacity Charge [Rs]	Energy Charge [Rs]	Sum of all Charges [Rs]	Use Of System Rate per kWh [Rs/kWh]	Capacity Rate per kWh [Rs/kWh]	Energy Rate per kWh [Rs/kWh]	Final Rate per kWh [Rs/kWh]
	1	2	11	12	13 = 9+11+12	14 = 9 / 6	15 = 11 / 6	16 = 12 / 6	17 = 13 / 6
11.19	Jul	16	20,745,533,450	11,442,155,624	33,993,318,113	0.6573	7.551904	4.1652	12.3744
11.20	Aug	16	19,445,113,994	11,430,044,724	32,623,089,082	0.6321	7.0316754	4.1333	11.7970
11.21	Sep	16	23,074,143,861	9,227,043,620	34,121,602,130	0.6926	8.7794141	3.5108	12.9828
11.22	Oct	16	20,002,939,108	8,267,030,446	29,721,361,827	0.9109	12.55433	5.1886	18.6538
11.23	Nov	16	18,426,996,166	4,274,662,790	23,851,805,650	1.0219	16.377223	3.7994	21.1986
11.24	Dec	16	16,752,178,741	4,553,389,090	22,406,028,704	1.0457	15.918374	4.3268	21.2908
11.25	Jan	17	17,400,777,114	5,503,126,308	23,874,981,203	0.9489	16.867625	5.3662	23.2811
11.26	Feb	17	19,552,757,933	3,992,787,905	24,512,202,720	1.0310	18.899771	3.8594	23.7902
11.27	Mar	17	17,605,308,227	4,677,200,180	23,324,692,229	1.0463	17.674593	4.6956	23.4165
11.28	Apr	17	21,486,762,285	8,128,371,590	31,033,118,814	0.8636	13.086284	4.9505	18.9004
11.29	May	17	22,438,657,622	11,300,271,762	35,391,333,712	0.6967	9.4602837	4.7643	14.9212
11.30	Jun	17	23,913,994,595	11,358,853,359	37,039,830,263	0.6925	9.372781	4.4520	14.5173
11.31			240,845,163,095	94,155,247,998	351,993,364,468	0.7892	11.1850	4.3726	16.3468
11.32	Avg Cap. Charge =		4301.57						

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Average Rate per Unit Purchased and Sold
- Weighted Average Cost per Unit Sold to Customers

10.01 Use of System Charges (NTDC)

10.02	Estimated Average Rate	(Table 11 - 11.16)	[Rs/kW/Month]	291.24
10.03	Estimated Maximum Demand Indicator (MDI)	(Table 11 - 11.17)	[MW]	4,900
10.04	Number of Months (Fiscal Year)		[#]	12
10.05	Estimated Use of System Charges = (10.02 x 10.03 x 10.04)		[,000 000 Rs]	17,125

10.06 Fixed/Capacity Charge

10.07	Estimated Average Rate	(Table 11 - 11.33)	[Rs/kW/Month]	4,574
10.08	Estimated MDI	Form 6 (A)	[MW]	4,900
10.09	Number of Months (Fiscal Year)		[#]	12
10.10	Estimated Capacity Charge = (10.07 x 10.08 x 10.09)		[,000,000 Rs]	268,934

10.11 Energy Charge

10.12	Estimated Average Energy Charge	(Table 11 - 11.33)	[Rs/kWh]	4,4214
10.13	Estimated Energy Purchase for Fiscal Year		[GWh]	21,964
10.14	Estimated Energy Charges = (10.12 x 10.13)		[,000,000 Rs]	97,110
10.15	Estimated Power Purchase Price = (10.05 + 10.10 + 10.14)		[,000,000 Rs]	383,169
10.16	Average Rate per Unit Purchased = (10.15 / 10.13)		[Rs/kWh]	17.4457
10.17	Estimated Energy Sold		[GWh]	18,801
10.18	Average Energy Rate per Unit Sold = (10.15 / 10.17)		[Rs/kWh]	20.3805
10.19	Distribution Margin & Wire Business Revenue Requirement		[,000,000 Rs]	64,680
10.20	Distribution Margin per Unit Sold = (10.19 / 10.17)		[Rs/kWh]	3.4403
10.21	Total Cost per Unit Sold to Customers = (10.20 + 10.18)		[Rs/kWh]	23.8208
10.22	Estimated Revenue from Energy Sold (10.15 + 10.19)		[,000,000 Rs]	447,850
10.23	Prior Period Adjustment (Uncovered Costs)		[,000,000 Rs]	-
10.24	Required Estimated Revenue from Energy Sold (10.22 + 10.23)		[,000,000 Rs]	447,850

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FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

11.02	Month	Year	Demand [kW]	Fixed Use of System Rate [Rs/kW]	Fixed Use of System Charges [Rs]	Energy [kWh]	MoF [Rs/kWh]	MoF [Rs]	Sum Use of System Charges [Rs]
11.03	1	2	3	4	5 = 3 x 4	6	7	8 = 3 x 7	9 = 5 + 8
11.04	Jul	16	6,020,000	300.130	1,806,781.103	2,802,010,000	1.461	8,795,220	1,815,576,323
11.05	Aug	16	5,870,000	297.954	1,748,989.673	2,820,670,000	1.461	8,576,070	1,757,565,743
11.06	Sep	16	5,720,000	318.548	1,822,094.817	2,680,780,000	1.461	8,356,920	1,830,461,737
11.07	Oct	16	5,110,000	284.135	1,451,929.255	1,625,180,000	1.461	7,465,710	1,459,394,965
11.08	Nov	16	4,140,000	277.812	1,150,142.330	1,147,670,000	1.461	6,048,540	1,156,190,870
11.09	Dec	16	4,430,000	248.320	1,100,056.254	1,073,430,000	1.461	6,472,230	1,106,528,484
11.10	Jan	17	3,290,000	295.326	971,622.952	1,046,020,000	1.461	4,806,590	976,429,642
11.11	Feb	17	3,870,000	285.578	1,105,185.434	1,055,240,000	1.461	5,654,070	1,110,839,504
11.12	Mar	17	3,610,000	286.823	1,042,651.908	1,016,000,000	1.461	5,274,210	1,047,926,118
11.13	Apr	17	5,100,000	278.108	1,418,350.187	1,674,770,000	1.461	7,451,100	1,425,801,287
11.14	May	17	5,660,000	292.093	1,653,243.863	2,419,320,000	1.461	8,269,260	1,661,513,123
11.15	Jun	17	5,980,000	295.650	1,767,984.540	2,602,460,000	1.461	8,736,780	1,776,721,320
11.16			56,800,000	289.779	17,039,032.316	21,963,550,000		65,906,300	17,124,939,116
11.17	Avg per month [MW]		4,900,000		Avg per month [MWh]	1,830,295,833			291.24

11.18 Capacity and Energy

			Capacity Charge	Energy Charge	Sum of all Charges	Use of System Rate per kWh	Capacity Rate per kW/h	Energy Rate per kWh	Final Rate per kWh
11.19	Month	Year	[Rs]	[Rs]	[Rs]	[Rs/kWh]	[Rs/kWh]	[Rs/kWh]	[Rs/kWh]
11.20	1	2	11	12	13 = 9+11+12	14 = 9 / 6	15 = 11 / 6	16 = 12 / 6	17 = 13 / 6
11.21	Jul	16	24,058,752,591	11,270,559,309	37,144,888,223	0.8480	8.5862479	4.0223	13.2565
11.22	Aug	16	22,349,489,308	12,720,117,169	36,827,172,241	0.8231	7.9234683	4.5096	13.0562
11.23	Sep	16	25,048,310,400	11,117,569,482	37,996,331,619	0.8828	9.3436651	4.1471	14.1736
11.24	Oct	16	21,623,017,196	8,579,444,707	31,861,856,868	0.8980	13.304998	5.2791	19.4821
11.25	Nov	16	20,546,061,514	4,201,300,166	25,903,552,550	1.0074	17.902412	3.6607	22.5706
11.26	Dec	16	18,346,925,928	5,269,926,331	25,223,380,743	1.0308	17.557666	4.6094	23.4979
11.27	Jan	17	18,131,257,536	5,968,285,520	25,075,972,696	0.9335	17.333567	5.7057	23.9727
11.28	Feb	17	22,687,775,714	4,745,186,311	28,543,902,029	1.0527	21.50011	4.4968	27.0496
11.29	Mar	17	19,847,620,250	4,810,349,754	25,505,896,122	1.0314	19.535059	4.5377	25.1042
11.30	Apr	17	23,968,036,605	7,877,298,044	33,271,135,935	0.8513	14.311241	4.7035	19.8661
11.31	May	17	25,198,574,357	10,702,081,031	37,562,168,512	0.8868	10.415561	4.4236	15.5259
11.32	Jun	17	26,628,552,166	10,047,988,221	38,453,261,707	0.8827	10.23297	3.8610	14.7757
11.33			268,934,373,565	97,110,106,565	385,169,419,246	0.7797	12.2446	4.4214	17.4457
11.34	Avg Cap. Charge =		4573.71						

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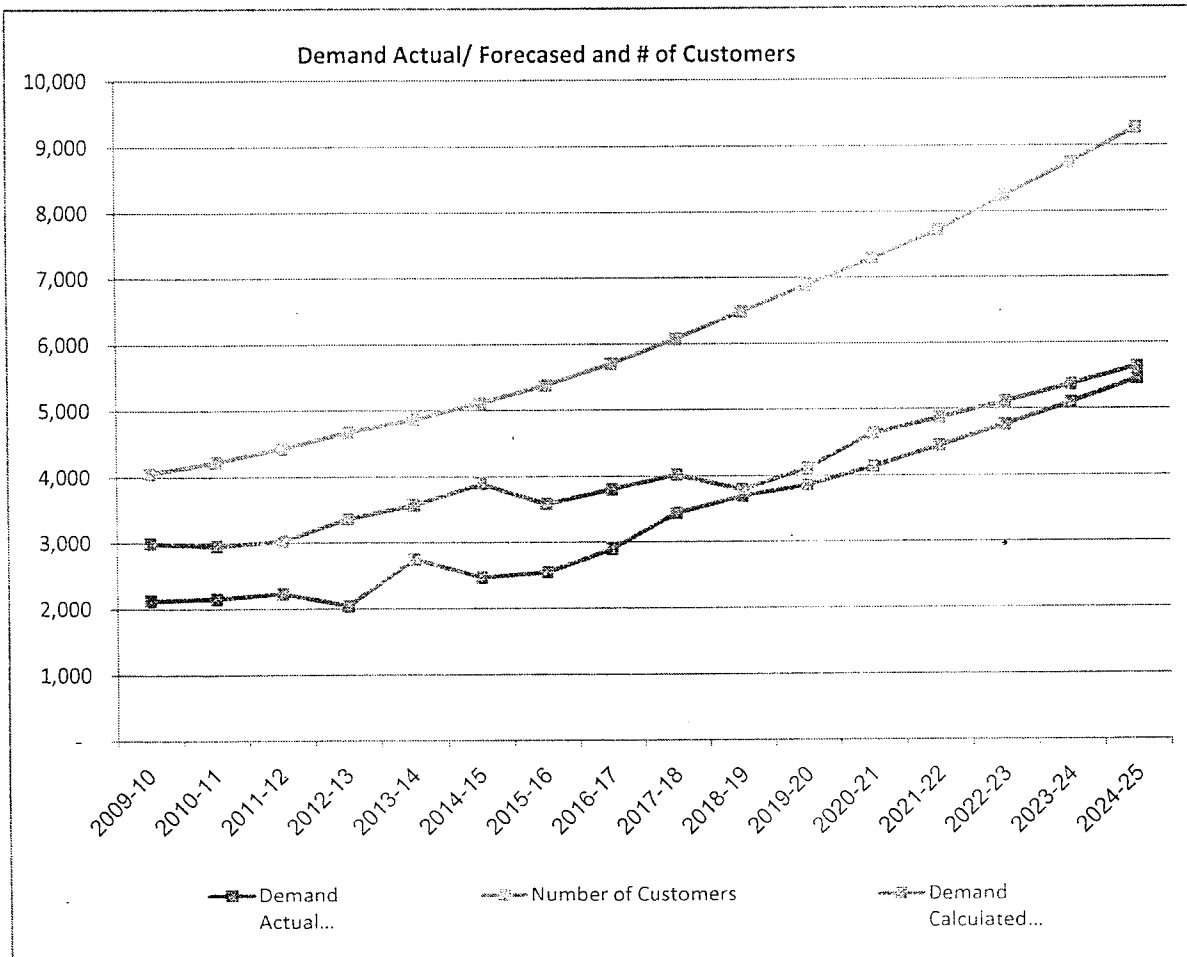
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Demand (Actual and Calculated) and Number of Customers

A. Actuals for Demands and Number of Customers

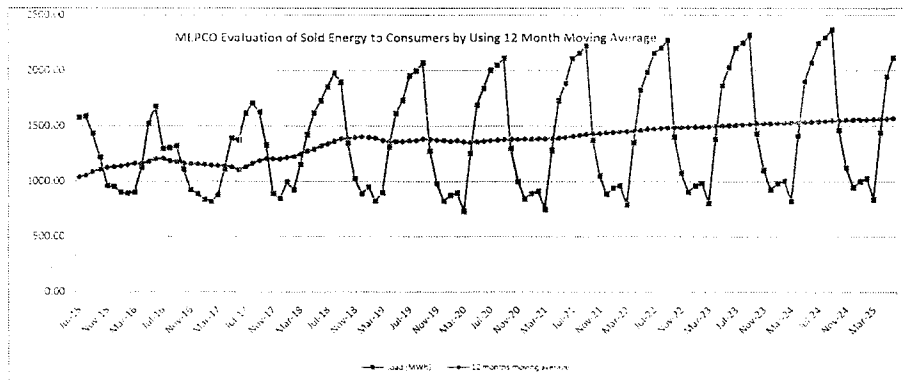
B. Forecasted Demands and Number of Customers using regression analysis

Sr.#	Fiscal Year	Demand Actual /Forecast [,000 kW]	Change %age	Demand Calculated /Forecast [,000 kW]	Change %age	Number of Customers [,000]	Change %age
12.01	2009-10	2,120	0.0%	2,988	0.0%	4,057	0.0%
12.02	2010-11	2,150	1.4%	2,949	-1.3%	4,226	4.2%
12.03	2011-12	2,224	3.4%	3,022	2.5%	4,424	4.7%
12.04	2012-13	2,039	-8.3%	3,360	11.2%	4,673	5.6%
12.05	2013-14	2,746	34.7%	3,570	6.3%	4,860	4.0%
12.06	2014-15	2,468	-10.1%	3,892	9.0%	5,116	5.3%
12.07	2015-16	2,542	3.0%	3,587	-7.8%	5,375	5.1%
12.08	2016-17	2,894	13.8%	3,804	6.0%	5,701	6.1%
12.09	2017-18	3,436	18.7%	4,018	5.6%	6,073	6.5%
12.1	2018-19	3,696	7.6%	3,791	-5.6%	6,485	6.8%
12.11	2019-20	3,854	4.3%	4,115	3.5%	6,885	6.2%
12.12	2020-21	4,136	7.3%	4,635	12.6%	7,281	5.8%
12.13	2021-22	4,450	7.6%	4,867	5.0%	7,718	6.0%
12.14	2022-23	4,762	7.0%	5,110	5.0%	8,243	6.8%
12.15	2023-24	5,095	7.0%	5,366	5.0%	8,738	6.0%
12.16	2024-25	5,451	7.0%	5,634	5.0%	9,262	6.0%



Table/Graph 14 - Evaluation of Energy Sold and Setting up Average Energy Sold

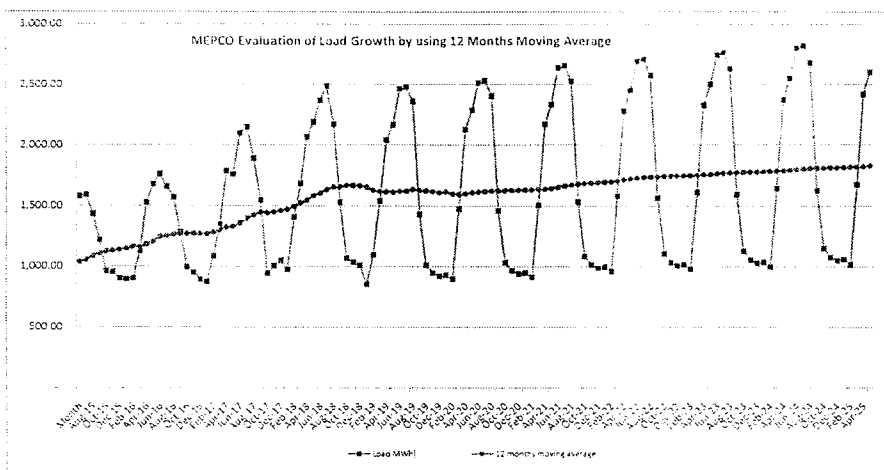
Month	Load (MWh)	12 months moving average
Jul-15	1579.91	1055.25
Aug-15	1591.79	1055.38
Sep-15	1422.37	1056.81
Oct-15	1218.33	1066.58
Nov-15	960.91	1123.38
Dec-15	953.86	1130.51
Jan-16	901.05	1139.42
Feb-16	893.55	1147.91
Mar-16	903.08	1152.75
Apr-16	1125.12	1160.46
May-16	1525.59	1180.26
Jun-16	1677.07	1203.37
Jul-16	1297.34	1206.73
Aug-16	1304.00	1182.75
Sep-16	1322.56	1173.56
Oct-16	1107.81	1164.33
Nov-16	925.58	1161.16
Dec-16	887.89	1155.86
Jan-17	836.43	1150.28
Feb-17	317.98	1143.35
Mar-17	879.79	1142.01
Apr-17	1112.15	1140.93
May-17	1390.94	1129.71
Jun-17	1373.71	1124.43
Jul-17	1614.81	1130.87
Aug-17	1707.25	1164.48
Sep-17	1658.11	1189.77
Oct-17	1327.06	1208.34
Nov-17	390.16	1265.34
Dec-17	948.73	1202.08
Jan-18	995.73	1215.35
Feb-18	923.51	1224.12
Mar-18	1153.28	1246.57
Apr-18	1423.30	1272.24
May-18	1617.42	1291.32
Jun-18	1725.11	1321.70
Jul-18	1853.06	1340.27
Aug-18	1975.14	1363.10
Sep-18	1892.95	1385.52
Oct-18	1344.19	1386.95
Nov-18	1026.34	1398.30
Dec-18	890.55	1401.79
Jan-19	949.78	1397.96
Feb-19	823.86	1389.59
Mar-19	900.08	1388.53
Apr-19	1312.19	1359.22
May-19	1611.89	1358.76
Jun-19	1729.57	1359.13
Jul-19	1952.25	1367.40
Aug-19	1996.81	1369.21
Sep-19	2065.80	1383.52
Oct-19	1275.20	1377.55
Nov-19	952.70	1374.22
Dec-19	825.27	1388.77
Jan-20	877.62	1362.75
Feb-20	897.99	1366.33
Mar-20	730.14	1354.77
Apr-20	1253.80	1349.00
May-20	1587.84	1356.22
Jun-20	1836.91	1365.16
Jul-20	2001.33	1369.29
Aug-20	2046.25	1373.41
Sep-20	2110.29	1377.12
Oct-20	1301.63	1375.34
Nov-20	1000.28	1360.80
Dec-20	843.11	1362.79
Jan-21	893.91	1383.55
Feb-21	914.24	1385.00
Mar-21	747.79	1386.47
Apr-21	1282.14	1388.84
May-21	1730.42	1392.40
Jun-21	1882.61	1396.21
Jul-21	2108.11	1405.07
Aug-21	2154.58	1414.12
Sep-21	2222.32	1423.45
Oct-21	1370.73	1429.21
Nov-21	1053.38	1432.64
Dec-21	887.87	1437.37
Jan-22	941.36	1441.32
Feb-22	962.78	1445.37
Mar-22	787.49	1446.67
Apr-22	1350.20	1454.35
May-22	1822.28	1462.00
Jun-22	1982.56	1470.33
Jul-22	2154.05	1474.16
Aug-22	2201.85	1478.97
Sep-22	2270.15	1482.11
Oct-22	1400.60	1484.60
Nov-22	1076.34	1486.51
Dec-22	907.22	1488.12
Jan-23	961.88	1489.83
Feb-23	983.75	1491.58
Mar-23	804.85	1493.01
Apr-23	1379.53	1495.46
May-23	1952.00	1498.77
Jun-23	2025.16	1502.37
Jul-23	2199.71	1506.18
Aug-23	2248.52	1510.07
Sep-23	2318.88	1514.08
Oct-23	1430.29	1516.55
Nov-23	1099.16	1518.46
Dec-23	926.45	1520.06
Jan-24	982.27	1521.76
Feb-24	1004.51	1523.49
Mar-24	821.70	1524.92
Apr-24	1408.97	1527.35
May-24	1901.46	1530.84
Jun-24	2068.70	1534.22
Jul-24	2246.32	1538.10
Aug-24	2296.17	1542.07
Sep-24	2388.02	1546.17
Oct-24	1460.50	1548.59
Nov-24	1122.45	1550.54
Dec-24	946.09	1552.27
Jan-25	1003.08	1554.01
Feb-25	1025.90	1555.78
Mar-25	839.12	1557.23
Apr-25	1438.73	1559.72
May-25	1941.75	1563.08
Jun-25	2112.54	1566.73



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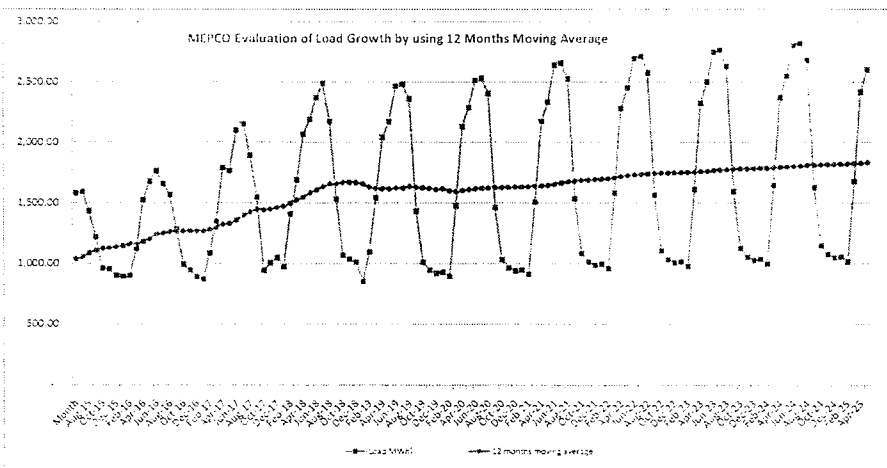
Table: Graph 10 - Load Growth Evaluation and Setting up Load Average

Month	Load [MWh]	12 months moving average
Jul-15	1,579.91	1,037.35
Aug-15	1,391.79	1,055.88
Sep-15	1,332.87	1,068.61
Oct-15	1,218.53	1,085.58
Nov-15	960.61	1,123.58
Dec-15	953.85	1,130.51
Jan-16	901.05	1,139.42
Feb-16	893.95	1,147.91
Mar-16	903.08	1,162.72
Apr-16	1,125.12	1,160.46
May-16	1,525.59	1,180.95
Jun-16	1,677.07	1,203.37
Jul-16	1,761.76	1,245.43
Aug-16	1,557.71	1,250.93
Sep-16	1,566.35	1,262.05
Oct-16	1,284.13	1,267.51
Nov-16	992.29	1,270.15
Dec-16	947.35	1,269.61
Jan-17	892.64	1,268.91
Feb-17	872.20	1,267.11
Mar-17	1,083.92	1,282.18
Apr-17	1,345.90	1,300.58
May-17	1,796.34	1,322.31
Jun-17	1,760.83	1,329.29
Jul-17	2,098.26	1,357.34
Aug-17	2,149.32	1,398.34
Sep-17	1,392.12	1,425.49
Oct-17	1,545.83	1,447.28
Nov-17	944.00	1,443.26
Dec-17	1,005.48	1,448.10
Jan-18	1,047.99	1,461.05
Feb-18	973.97	1,469.53
Mar-18	1,407.56	1,496.53
Apr-18	1,866.80	1,524.24
May-18	2,094.93	1,548.13
Jun-18	2,189.25	1,583.83
Jul-18	2,309.45	1,608.42
Aug-18	2,488.34	1,634.47
Sep-18	2,172.37	1,657.82
Oct-18	1,531.30	1,656.83
Nov-18	1,067.95	1,666.95
Dec-18	1,034.09	1,669.34
Jan-19	1,009.79	1,666.16
Feb-19	852.25	1,656.01
Mar-19	1,095.72	1,629.99
Apr-19	1,540.16	1,617.77
May-19	2,037.33	1,615.50
Jun-19	2,169.91	1,613.89
Jul-19	2,465.35	1,621.88
Aug-19	2,481.77	1,621.50
Sep-19	2,358.69	1,637.03
Oct-19	1,429.92	1,628.58
Nov-19	1,008.92	1,623.74
Dec-19	944.46	1,616.27
Jan-20	920.34	1,608.82
Feb-20	928.52	1,615.17
Mar-20	893.93	1,598.36
Apr-20	1,473.55	1,592.81
May-20	2,128.54	1,600.42
Jun-20	2,289.78	1,610.41
Jul-20	2,514.65	1,614.52
Aug-20	2,531.41	1,618.55
Sep-20	2,405.86	1,622.58
Oct-20	1,458.52	1,624.97
Nov-20	1,029.97	1,626.64
Dec-20	963.35	1,628.21
Jan-21	938.75	1,629.75
Feb-21	947.03	1,631.29
Mar-21	911.81	1,632.78
Apr-21	1,503.02	1,635.23
May-21	2,171.22	1,638.78
Jun-21	2,335.58	1,642.60
Jul-21	2,640.39	1,653.08
Aug-21	2,857.38	1,663.22
Sep-21	2,528.16	1,673.65
Oct-21	1,531.44	1,679.73
Nov-21	1,081.47	1,684.02
Dec-21	1,011.51	1,688.03
Jan-22	985.69	1,691.94
Feb-22	594.38	1,695.89
Mar-22	957.40	1,699.69
Apr-22	1,578.17	1,705.95
May-22	2,279.78	1,715.00
Jun-22	2,452.36	1,724.73
Jul-22	2,693.20	1,729.13
Aug-22	2,711.14	1,733.56
Sep-22	2,576.68	1,737.77
Oct-22	1,562.07	1,740.32
Nov-22	1,102.10	1,742.04
Dec-22	1,031.74	1,742.73
Jan-23	1,005.40	1,745.37
Feb-23	1,014.26	1,747.03
Mar-23	976.55	1,748.62
Apr-23	1,609.73	1,751.25
May-23	2,325.37	1,755.05
Jun-23	2,501.41	1,759.14
Jul-23	2,747.06	1,763.63
Aug-23	2,765.36	1,768.14
Sep-23	2,628.21	1,772.44
Oct-23	1,593.31	1,775.04
Nov-23	1,125.16	1,776.96
Dec-23	1,052.38	1,778.68
Jan-24	1,025.51	1,780.36
Feb-24	1,034.55	1,782.05
Mar-24	986.08	1,783.68
Apr-24	1,541.93	1,786.36
May-24	2,371.88	1,790.24
Jun-24	2,351.43	1,794.41
Jul-24	2,802.01	1,798.98
Aug-24	2,820.37	1,803.59
Sep-24	2,680.78	1,807.97
Oct-24	1,625.18	1,810.63
Nov-24	1,147.57	1,812.51
Dec-24	1,073.43	1,814.26
Jan-25	1,046.02	1,815.37
Feb-25	1,055.24	1,817.69
Mar-25	1,016.00	1,819.35
Apr-25	1,874.77	1,822.09
May-25	2,419.32	1,826.04
Jun-25	2,602.46	1,830.30



Table/Graph 12 - Load Growth Evaluation and Setting up Load Average

Month	Load MWh	12 months moving average
Jul-15	1579.35	1357.35
Aug-15	1591.75	1355.35
Sep-15	1432.87	1388.51
Oct-15	1218.53	1305.58
Nov-15	960.61	1323.88
Dec-15	953.95	1330.51
Jan-16	901.05	1339.42
Feb-16	893.35	1347.91
Mar-16	903.08	1362.72
Apr-16	1125.12	1360.46
May-16	1525.59	1380.95
Jun-16	1677.07	1403.37
Jul-16	1761.78	1425.43
Aug-16	1651.71	1450.22
Sep-16	1566.35	1482.05
Oct-16	1284.13	1526.51
Nov-16	952.29	1570.15
Dec-16	947.36	1569.61
Jan-17	852.64	1563.31
Feb-17	872.20	1567.11
Mar-17	1083.92	1582.18
Apr-17	1345.90	1600.58
May-17	1786.34	1632.31
Jun-17	1760.83	1629.29
Jul-17	2099.36	1657.24
Aug-17	2149.92	1688.34
Sep-17	1892.12	1725.49
Oct-17	1545.43	1767.28
Nov-17	944.00	1813.28
Dec-17	1005.46	1848.10
Jan-18	1047.99	1881.05
Feb-18	973.97	1869.53
Mar-18	1407.98	1896.53
Apr-18	1686.80	1924.94
May-18	2054.53	1958.13
Jun-18	2189.25	1993.33
Jul-18	2369.45	2035.45
Aug-18	2486.34	2074.47
Sep-18	2172.37	2117.82
Oct-18	1531.50	2166.63
Nov-18	1067.95	2220.95
Dec-18	1034.09	2279.34
Jan-19	1009.79	2342.16
Feb-19	852.25	2409.01
Mar-19	1095.72	2480.99
Apr-19	1540.16	2558.77
May-19	2037.33	2641.50
Jun-19	2169.91	2729.68
Jul-19	2465.25	2821.88
Aug-19	2481.77	2915.50
Sep-19	2358.69	2970.03
Oct-19	1429.92	3028.58
Nov-19	1009.92	3093.11
Dec-19	944.46	3162.27
Jan-20	920.34	3236.82
Feb-20	928.52	3315.17
Mar-20	893.93	3398.36
Apr-20	1473.55	3486.31
May-20	2128.94	3579.42
Jun-20	2289.73	3676.41
Jul-20	2514.69	3776.55
Aug-20	2531.11	3879.65
Sep-20	2405.36	3985.59
Oct-20	1458.52	4094.97
Nov-20	1029.97	4208.64
Dec-20	963.35	4326.21
Jan-21	938.75	4447.75
Feb-21	947.03	4571.29
Mar-21	911.81	4698.78
Apr-21	1503.02	4829.23
May-21	2171.22	4963.78
Jun-21	2335.58	5102.50
Jul-21	2640.39	5245.08
Aug-21	2657.98	5391.62
Sep-21	2526.16	5542.35
Oct-21	1531.44	5697.73
Nov-21	1081.47	5857.02
Dec-21	1011.51	6020.03
Jan-22	985.69	6186.94
Feb-22	994.38	6357.89
Mar-22	957.40	6532.69
Apr-22	1578.17	6711.95
May-22	2279.78	6895.00
Jun-22	2452.36	7082.73
Jul-22	2693.20	7274.13
Aug-22	2711.14	7469.56
Sep-22	2576.68	7668.77
Oct-22	1582.07	7871.32
Nov-22	1021.10	8077.04
Dec-22	1031.74	8285.73
Jan-23	1005.40	8497.37
Feb-23	1014.26	8712.33
Mar-23	976.55	8930.52
Apr-23	1609.73	9151.25
May-23	2323.37	9375.05
Jun-23	2501.41	9601.14
Jul-23	2747.06	9839.63
Aug-23	2765.36	10081.14
Sep-23	2628.21	10325.44
Oct-23	1593.31	10572.04
Nov-23	1125.16	10821.96
Dec-23	1052.38	11074.68
Jan-24	1025.51	11329.36
Feb-24	1034.55	11582.05
Mar-24	996.08	11833.88
Apr-24	1841.93	12083.36
May-24	2371.88	12330.24
Jun-24	2551.43	12574.41
Jul-24	2802.01	12816.98
Aug-24	2820.67	13056.59
Sep-24	2680.78	13293.97
Oct-24	1625.18	13528.63
Nov-24	1147.67	13761.51
Dec-24	1073.43	13992.26
Jan-25	1048.02	14220.97
Feb-25	1055.24	14447.59
Mar-25	1018.00	14671.25
Apr-25	1674.77	14892.09
May-25	2419.32	15109.04
Jun-25	2502.46	15323.30



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Aging of Accounts Receivables as on 30th June

		ACTUAL FY ending June 30, 2019	ACTUAL FY ending June 30, 2020	PROJECTED FY ending June 30, 2021	PROJECTED FY ending June 30, 2022	PROJECTED FY ending June 30, 2023	PROJECTED FY ending June 30, 2024	PROJECTED FY ending June 30, 2025
Outstanding for current year (Not Passed due date)	Rs In Million	16,680	26,421	26,091	26,725	28,127	30,180	32,809
Outstanding for more than 1 year	Rs In Million	918	856	796	740	688	640	595
Outstanding for more than 2 years	Rs In Million	1,045	973	925	878	835	793	753
Outstanding for more than 3 years	Rs In Million	626	583	554	526	500	475	451
Outstanding for more than 4 years	Rs In Million	354	446	402	362	325	293	264
Outstanding for more than 5 years	Rs In Million	2,256	2,848	2,706	2,570	2,442	2,320	2,204
Agency Balance	Rs In Million	26,588	23,851	31,051	38,251	45,451	52,651	59,851
Deferred Amount, Credit Bal. & Govt Receivable	Rs In Million	9,065	19,389	9,728	9,118	8,808	8,598	8,488
Total Receivables as on June 30,	Rs In Million	57,532	75,367	72,253	79,170	87,176	95,950	105,415
Provision for Doubtful Debts	Rs In Million	4,073	4,228					
Total Receivables (Incl. Provision for D/ful Debts) as on June 30,		61,605	79,595					

This form should be accompanied with a reconciliation of bad debts written off during the year .

In case of quarterly filing, this form should be replaced with the most recent updated figures.

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MEPCO

Projected Energy Sales by Tariffs FY 2020-21

Power Supply Business

CATEGORY		Voltage Level	Energy Purchased	Energy Sales	Distribution Losses	Sales Growth rate	Projection 1	Sales Growth rate	Projection 2
A1 Domestic									
Flat Rate Fata		LV							
Upto - 50	0.37	LV		62.47		1.50	62.47		
1 -100	9.38	LV		1,570.98		2.10	1,570.98		
101-200	16.08	LV		2,691.56		2.00	2,691.56		
201-300	13.32	LV		2,230.29		2.10	2,230.29		
301 - 700	14.88	LV		2,490.53		3.00	2,490.53		
above 700	3.10	LV		518.52		1.60	518.52		
Temporary Domestic	0.00	LV		0.52		2.36	0.52		
A1 (TOD)	0.72	LV		120.04		2.35	120.04		
Summary	57.85			9,684.91		2.27	9,684.91		
A2 Commercial									
A2 - A	2.92	LV		488.58		2.15	488.58		
> 5 kW	0.00	LV		0.18		2.50	0.18		
A2(2) TOD	2.56	LV		428.59		2.40	428.59		
Temporary Commercial	0.04	LV		6.43		3.36	6.43		
Summary	5.52			923.78		2.27	923.78		
Industry									
B-1 400 V Upto 40 kW	0.20	LV		33.49		1.70	33.49		
B1 (TOD)	2.00	LV		334.85		1.90	334.85		
B-2 400 V Upto (41-500 kW)	0.00	LV		0.04		2.00	0.04		
B-2 400 V (TOD)	6.97	LV		1,167.20		2.00	1,167.20		
B-3 11/33 KV	0.00	HV		-		2.20	-		
B-3 11/33 KV (TOD)	4.73	HV		792.50		2.50	792.50		
B-4 66/132/220 KV	0.00	STG		-		2.50	-		
B-4 66/132/220 KV (TOD)	1.42	STG		238.24		0.01	238.24		
Summary	15.33			2,566.32		2.27	2,566.32		
Bulk Supply									
C-1(a) upto 20 kW	0.00	LV		0.01		1.90	0.01		
C-1(b) above 20 kW	0.00	LV		0.46		1.90	0.46		
C1 (TOD)	0.25	LV		43.81		1.95	43.81		
C-2 11/33 KV	0.01	HV		0.92		2.00	0.92		
C2 (TOD)	1.20	STG		200.06		2.40	200.06		
C-3 (66/132/220 KV)	0.01	STG		1.62		2.00	1.62		
C3 (TOD)	0.21	STG		35.33		2.00	35.33		
Temporary (E2-ia,E2ib,E2iii)	0.00	HV		-		-	-		
K(A) - AJK	0.00	HV		-		-	-		
K(B) - KESC (Billing)	0.00	STG		-		-	-		
K(C) Rawat Lab	0.00	HV		-		-	-		
Summary	1.69			282.21		2.28	282.21		
Tubewells									
D-1 SCARP (46)	0.00	LV		0.07		2.50	0.07		
D-1 a Agri. (41, 42)	0.00	LV		0.01		2.00	0.01		
D-1 a Agri TOD (43, 44)	0.00	LV		-		-	-		
D-1 b Agri. TOD (45)	0.29	LV		49.05		2.50	49.05		
D-2 Agri. TOD(47,48)	0.00	LV		0.07		2.00	0.07		
D-2 Agri. (49, 52)	0.00	LV		0.60		2.00	0.60		
D-1 b Agri.TOD (50, 51)	17.52			2,932.69		2.27	2,932.69		
D-1 b Agri. TOD (53, 54)	0.00			0.40		2.50	0.40		
Summary	17.82			2,982.89		2.27	2,982.89		
Others									
GENERAL SERVICE (66)	1.64	LV		275.21		2.25	275.21		
G P LIGHTING	0.11	LV		18.50		2.57	18.50		
H RESIDENTIAL CLY.	0.04	HV		6.76		2.57	6.76		
I RAILWAY TR	0.00	HV		-		-	-		
J CO-GEN	0.00	HV		-		-	-		
Summary	1.79			300.47		2.28	300.47		
Total	100.0		19,694.80	16,740.58	2,954	2.27	16,740.58		

OK

DF - FROM 15
MEPCO
Projected Energy Sales by Tariffs FY 2021-22

CATEGORY		Voltage Level	Energy Purchased	Energy Sales	Distribution Losses	Sales Growth rate %	Projection 1	Sales Growth rate	Projection 2
A1 Domestic									
Flat Rate Fata		LV					-		-
Upto - 50	0.36	LV		64.35		3.01	64.35		
1 -100	9.35	LV		1,649.53		5.00	1,649.53		
101-200	16.05	LV		2,831.53		5.20	2,831.53		
201-300	13.34	LV		2,352.96		5.50	2,352.96		
301 - 700	14.89	LV		2,627.51		5.50	2,627.51		
above 700	3.09	LV		544.45		5.00	544.45		
Temporary Domestic	0.00	LV		0.52		-	0.52		
A1 (TOD)	0.71	LV		126.04		5.00	126.04		
Summary	57.79			10,196.89		5.29	10,196.89		
A2 Commercial									
A2 - A	2.91	LV		513.01		5.00	513.01		
> 5 kW	0.00	LV		0.19		5.56	0.19		
A2(2) TOD	2.55	LV		450.02		5.00	450.02		
Temporary Commercial	0.04	LV		6.75		4.98	6.75		
Summary	5.50			969.97		5.00	969.97		
Industry									
B-1 400 V Upto 40 kW	0.20	LV		35.50		6.00	35.50		
B1 (TOD)	2.01	LV		354.94		6.00	354.94		
B-2 400 V Upto (41-500 kW)	0.00	LV		0.04		-	0.04		
B-2 400 V (TOD)	7.01	LV		1,237.23		6.00	1,237.23		
B-3 11/33 KV	0.00	HV		-		-	-		
B-3 11/33 KV (TOD)	4.76	HV		840.05		6.00	840.05		
B-4 66/132/220 KV	0.00	STG		-		-	-		
B-4 66/132/220 KV (TOD)	1.43	STG		252.53		6.00	252.53		
Summary	15.42			2,720.29		6.00	2,720.29		
Bulk Supply									
C-1(a) upto 20 kW	0.00	LV		0.01		-	0.01		
C-1(b) above 20 kW	0.00	LV		0.49		6.52	0.49		
C1 (TOD)	0.26	LV		46.00		5.00	46.00		
C-2 11/33 KV	0.01	HV		0.97		5.43	0.97		
C2 (TOD)	1.19	STG		210.06		5.00	210.06		
C-3 (66/132/220 KV)	0.01	STG		1.70		4.94	1.70		
C3 (TOD)	0.21	STG		37.10		5.01	37.10		
Temporary (E2-iiia,E2iib,E2iii)	0.00	HV		-		-	-		
K(A) - AJK	0.00	HV		-		-	-		
K(B) - KESC (Billing)	0.00	STG		-		-	-		
K(C) Rawat Lab	0.00	HV		-		-	-		
Summary	1.68			296.33		5.00	296.33		
Tubewells									
D-1 SCARP (46)	0.00	LV		0.07		-	0.07		
D-1 a Agri. (41, 42)	0.00	LV		0.01		-	0.01		
D-1 a Agri TOD (43, 44)	0.00	LV		-		-	-		
D-1 b Agri. TOD (45)	0.29	LV		51.50		4.99	51.50		
D-2 Agri. TOD(47,48)	0.00	LV		0.07		-	0.07		
D-2 Agri. (49, 52)	0.00	LV		0.63		5.00	0.63		
D-1 b Agri.TOD (50, 51)	17.45			3,079.33		5.00	3,079.33		
D-1 b Agri. TOD (53, 54)	0.00			0.42		5.00	0.42		
Summary	17.75			3,132.03		5.00	3,132.03		
Others									
GENERAL SERVICE (66)	1.71	LV		302.16		9.79	302.16		
G P LIGHTING	0.11	LV		19.24		4.00	19.24		
H RESIDENTIAL CLY.	0.04	HV		7.05		4.36	7.05		
I RAILWAY TR	0.00	HV		-		-	-		
J CO-GEN	0.00	HV		-		-	-		
Summary	1.86			328.46		9.31	328.46		
Total	100.0		20,696.73	17,643.96	3,053	5.40	17,643.96		

OK

DF - FROM 15

MEPCO

Projected Energy Sales by Tariffs FY 2022-23

CATEGORY		Voltage Level	Energy Purchased	Energy Sales	Distribution Losses	Sales Growth rate	Projection 1	Sales Growth rate	Projection 2
A1 Domestic									
Flat Rate Fata		LV					-		-
Upto - 50	0.36	LV		65.64		2.00	65.64		
1 -100	9.33	LV		1,682.52		2.00	1,682.52		
101-200	16.05	LV		2,893.82		2.20	2,893.82		
201-300	13.38	LV		2,411.78		2.50	2,411.78		
301 - 700	14.94	LV		2,693.20		2.50	2,693.20		
above 700	3.08	LV		555.34		2.00	555.34		
Temporary Domestic	0.00	LV		0.52		-	0.52		
A1 (TOD)	0.72	LV		129.82		3.00	129.82		
Summary	57.87			10,432.64		2.31	10,432.64		
A2 Commercial									
A2 - A	2.90	LV		523.27		2.00	523.27		
> 5 kW	0.00	LV		0.19		-	0.19		
A2(2) TOD	2.55	LV		459.02		2.00	459.02		
Temporary Commercial	0.04	LV		6.89		2.12	6.89		
Summary	5.49			989.38		2.00	989.38		
Industry									
B-1 400 V Upto 40 kW	0.20	LV		36.21		2.00	36.21		
B1 (TOD)	2.01	LV		362.03		2.00	362.03		
B-2 400 V Upto (41-500 kW)	0.00	LV		0.04		-	0.04		
B-2 400 V (TOD)	7.00	LV		1,261.98		2.00	1,261.98		
B-3 11/33 KV	0.00	HV		-		-	-		
B-3 11/33 KV (TOD)	4.75	HV		856.85		2.00	856.85		
B-4 66/132/220 KV	0.00	STG		-		-	-		
B-4 66/132/220 KV (TOD)	1.43	STG		257.58		2.00	257.58		
Summary	15.39			2,774.70		2.00	2,774.70		
Bulk Supply									
C-1(a) upto 20 kW	0.00	LV		0.01		-	0.01		
C-1(b) above 20 kW	0.00	LV		0.50		2.04	0.50		
C1 (TOD)	0.26	LV		46.92		2.00	46.92		
C-2 11/33 KV	0.01	HV		0.99		2.06	0.99		
C2 (TOD)	1.19	STG		214.26		2.00	214.26		
C-3 (66/132/220 KV)	0.01	STG		1.74		2.35	1.74		
C3 (TOD)	0.21	STG		37.84		1.99	37.84		
Temporary (E2-ia, E2ib, E2iii)	0.00	HV		-		-	-		
K(A) - AJK	0.00	HV		-		-	-		
K(B) - KESC (Billing)	0.00	STG		-		-	-		
K(C) Rawat Lab	0.00	HV		-		-	-		
Summary	1.68			302.26		2.00	302.26		
Tubewells									
D-1 SCARP (46)	0.00	LV		-		(100.00)	-		
D-1 a Agri. (41, 42)	0.00	LV		-		(100.00)	-		
D-1 a Agri TOD (43, 44)	0.00	LV		-		-	-		
D-1 b Agri. TOD (45)	0.29	LV		52.53		2.00	52.53		
D-2 Agri. TOD(47,48)	0.00	LV		0.08		14.29	0.08		
D-2 Agri. (49, 52)	0.00	LV		0.65		2.54	0.65		
D-1 b Agri.TOD (50, 51)	17.42			3,140.91		2.00	3,140.91		
D-1 b Agri. TOD (53, 54)	0.00			0.44		3.57	0.44		
Summary	17.72			3,194.60		2.00	3,194.60		
Others									
GENERAL SERVICE (66)	1.71	LV		308.20		2.00	308.20		
G P LIGHTING	0.11	LV		19.63		2.03	19.63		
H RESIDENTIAL CLY.	0.04	HV		7.09		0.45	7.09		
I RAILWAY TR	0.00	HV		-		-	-		
J CO-GEN	0.00	HV		-		-	-		
Summary	1.86			334.92		1.97	334.92		
Total	100.0		21,109.65	18,028.49	3,081	2.18	18,028.49		

OK

DF - FROM 15
MEPCO
Projected Energy Sales by Tariffs FY 2023-24

CATEGORY		Voltage Level	Energy Purchased	Energy Sales	Distribution Losses	Sales Growth rate	Projection 1	Sales Growth rate	Projection 2
A1 Domestic									
Flat Rate Fata	0.00	LV					-		-
Upto - 50	0.36	LV		66.95		2.00	66.95		
1 -100	9.32	LV		1,716.17		2.00	1,716.17		
101-200	16.03	LV		2,951.70		2.00	2,951.70		
201-300	13.36	LV		2,460.02		2.00	2,460.02		
301 - 700	14.99	LV		2,760.53		2.50	2,760.53		
above 700	3.08	LV		566.44		2.00	566.44		
Temporary Domestic	0.00	LV		0.53		1.92	0.53		
A1 (TOD)	0.73	LV		133.71		3.00	133.71		
Summary	57.88			10,656.05		2.14	10,656.05		
A2 Commercial									
A2 - A	2.90	LV		533.74		2.00	533.74		
> 5 kW	0.00	LV		0.20		5.25	0.20		
A2(2) TOD	2.54	LV		468.20		2.00	468.20		
Temporary Commercial	0.04	LV		7.02		1.84	7.02		
Summary	5.48			1,009.16		2.00	1,009.16		
Industry									
B-1 400 V Upto 40 kW	0.20	LV		36.93		2.00	36.93		
B1 (TOD)	2.01	LV		369.26		2.00	369.26		
B-2 400 V Upto (41-500 kW)	0.00	LV		0.04		-	0.04		
B-2 400 V (TOD)	7.03	LV		1,293.52		2.50	1,293.52		
B-3 11/33 KV	0.00	HV		-		-	-		
B-3 11/33 KV (TOD)	4.75	HV		873.99		2.00	873.99		
B-4 66/132/220 KV	0.00	STG		-		-	-		
B-4 66/132/220 KV (TOD)	1.43	STG		262.74		2.00	262.74		
Summary	15.41			2,836.50		2.23	2,836.50		
Bulk Supply									
C-1(a) upto 20 kW	0.00	LV		0.01		-	0.01		
C-1(b) above 20 kW	0.00	LV		0.51		2.00	0.51		
C1 (TOD)	0.26	LV		47.86		1.99	47.86		
C-2 11/33 KV	0.01	HV		1.01		2.02	1.01		
C2 (TOD)	1.19	STG		218.55		2.00	218.55		
C-3 (66/132/220 KV)	0.01	STG		1.77		1.44	1.77		
C3 (TOD)	0.21	STG		38.60		2.01	38.60		
Temporary (E2-iiia,E2iiib,E2iiic)	0.00	HV		-		-	-		
K(A) - AJK	0.00	HV		-		-	-		
K(B) - KESC (Billing)	0.00	STG		-		-	-		
K(C) Rawat Lab	0.00	HV		-		-	-		
Summary	1.67			308.30		2.00	308.30		
Tubewells									
D-1 SCARP (46)	0.00	LV		-		#DIV/0!	-		
D-1 a Agri. (41, 42)	0.00	LV		-		#DIV/0!	-		
D-1 a Agri TOD (43, 44)	0.00	LV		-		-	-		
D-1 b Agri. TOD (45)	0.29	LV		53.84		2.49	53.84		
D-2 Agri. TOD(47,48)	0.00	LV		0.08		-	0.08		
D-2 Agri. (49, 52)	0.00	LV		0.66		2.17	0.66		
D-1 b Agri.TOD (50, 51)	17.40			3,203.73		2.00	3,203.73		
D-1 b Agri. TOD (53, 54)	0.00			0.45		3.45	0.45		
Summary	17.70			3,258.76		2.01	3,258.76		
Others									
GENERAL SERVICE (66)	1.71	LV		314.36		2.00	314.36		
G P LIGHTING	0.11	LV		20.12		2.50	20.12		
H RESIDENTIAL CLY.	0.04	HV		7.37		4.05	7.37		
I RAILWAY TR	0.00	HV		-		-	-		
J CO-GEN	0.00	HV		-		-	-		
Summary	1.86			341.85		2.07	341.85		
Total	100.0			21,532.86		3,122	18,410.62		

OK

DF - FROM 15
MEPCO
Projected Energy Sales by Tariffs FY 2024-25

CATEGORY		Voltage Level	Energy Purchase	Energy Sales	Distribution Losses	Sales Growth rate	Projection 1	Sales Growth rate	Projection 2
A1 Domestic									
Flat Rate Fata	0.00	LV					-		-
Upto - 50	0.36	LV		68.29		2.00	68.29		
1 -100	9.33	LV		1,753.93		2.20	1,753.93		
101-200	16.03	LV		3,013.68		2.10	3,013.68		
201-300	13.37	LV		2,514.14		2.20	2,514.14		
301 - 700	15.02	LV		2,824.02		2.30	2,824.02		
above 700	3.08	LV		579.47		2.30	579.47		
Temporary Domestic	0.00	LV		0.54		1.89	0.54		
A1 (TOD)	0.73	LV		137.06		2.51	137.06		
Summary	57.93			10,891.13		2.21	10,891.13		
A2 Commercial									
A2 - A	2.90	LV		544.41		2.00	544.41		
> 5 kW	0.00	LV		0.20		-	0.20		
A2(2) TOD	2.54	LV		477.57		2.00	477.57		
Temporary Commercial	0.04	LV		7.16		1.99	7.16		
Summary	5.47			1,029.34		2.00	1,029.34		
Industry									
B-1 400 V Upto 40 kW	0.20	LV		37.67		2.00	37.67		
B1 (TOD)	2.00	LV		376.66		2.00	376.66		
B-2 400 V Upto (41-500 kV)	0.00	LV		0.04		-	0.04		
B-2 400 V (TOD)	7.02	LV		1,319.40		2.00	1,319.40		
B-3 11/33 KV	0.00	HV		-			-		
B-3 11/33 KV (TOD)	4.74	HV		891.47		2.00	891.47		
B-4 66/132/220 KV	0.00	STG		-			-		
B-4 66/132/220 KV (TOD)	1.43	STG		267.99		2.00	267.99		
Summary	15.39			2,893.23		2.00	2,893.23		
Bulk Supply									
C-1(a) upto 20 kW	0.00	LV		0.01		-	0.01		
C-1(b) above 20 kW	0.00	LV		0.52		1.96	0.52		
C1 (TOD)	0.26	LV		48.82		2.01	48.82		
C-2 11/33 KV	0.01	HV		1.03		1.98	1.03		
C2 (TOD)	1.19	STG		222.92		2.00	222.92		
C-3 (66/132/220 KV)	0.01	STG		1.81		2.55	1.81		
C3 (TOD)	0.21	STG		39.37		1.99	39.37		
Temporary (E2-iiia, E2iib, E2iii)	0.00	HV		-			-		
K(A) - AJK	0.00	HV		-			-		
K(B) - KESC (Billing)	0.00	STG		-			-		
K(C) Rawat Lab	0.00	HV		-			-		
Summary	1.67			314.48		2.00	314.48		
Tubewells									
D-1 SCARP (46)	0.00	LV		-		#DIV/0!	-		
D-1 a Agri. (41, 42)	0.00	LV		-		#DIV/0!	-		
D-1 a Agri TOD (43, 44)	0.00	LV		-			-		
D-1 b Agri. TOD (45)	0.29	LV		54.92		2.01	54.92		
D-2 Agri. TOD(47,48)	0.00	LV		0.08		-	0.08		
D-2 Agri. (49, 52)	0.00	LV		0.68		3.03	0.68		
D-1 b Agri. TOD (50, 51)	17.38			3,267.80		2.00	3,267.80		
D-1 b Agri. TOD (53, 54)	0.00			0.46		2.22	0.46		
Summary	17.68			3,323.94		2.00	3,323.94		
Others									
GENERAL SERVICE (66)	1.71	LV		320.67		2.01	320.67		
G P LIGHTING	0.11	LV		20.52		1.99	20.52		
H RESIDENTIAL CLY.	0.04	HV		7.47		1.30	7.47		
I RAILWAY TR	0.00	HV		-			-		
J CO-GEN	0.00	HV		-			-		
Summary	1.85			348.66		1.99	348.66		
Total	100.0		21,963.55	18,800.78	3,163	2.12	18,800.78		

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DF - FORM 16

MEPCO

Power Supply Business

Operating Cost

		FY 2018-19	FY 2018-19	FY 2019-20	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
		Determined	Actual	Determined	Actual	Projected	Projected	Projected	Projected	Projected
A Power Purchase Cost										
Energy Charge	[Min Rs]	113,849	106,089	113,849	97,325	93,917	86,461	79,819	94,155	97,110
Capacity Charge	[Min Rs]	132,654	112,653	132,654	144,145	138,528	196,567	238,951	240,845	268,934
Transmission Charge	[Min Rs]	7,169	6,984	7,171	7,242	8,407	15,871	17,723	16,911	17,039
Market Operator Fee	[Min Rs]	69	69	67	67	71	74	78	82	86
Total Power Purchase Cost	[Min Rs]	253,741	225,795	253,741	248,780	240,923	298,973	336,572	351,993	383,169

* Provide the detail of adjustment

		FY 2018-19	FY 2018-19	FY 2019-20	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
		Determined	Actual	Determined	Actual	Projected	Projected	Projected	Projected	Projected
B Operation & Maintenance *										
Employees Cost **										
Salaries, Wages & Benefits	[Min Rs]	8,763	9,616	9,791	9,546	1,978	2,528	2,967	3,419	3,928
Retirement Benefits	[Min Rs]	4,232	8,679	4,655	12,233	1,625	1,788	1,967	2,163	2,380
Total Employees Cost	[Min Rs]	12,995	18,295	14,446	21,779	3,603	4,316	4,933	5,582	6,308
Admin Expenses	[Min Rs]	-	-	-	-	-	-	-	-	-
Repair & Maintenance	[Min Rs]	1,269	1,726	1,384	1,729	-	-	-	-	-
ERP	[Min Rs]	-	-	-	-	-	-	-	-	-
Travelling	[Min Rs]	963	986	1,051	952	188	218	245	272	301
Transportation	[Min Rs]	356	364	408	399	-	-	-	-	-
Management Fee	[Min Rs]	-	121	-	163	33	36	38	41	43
Misc./Other Expenses	[Min Rs]	1,234	1,323	1,348	1,170	268	301	332	367	406
Supplemental Charges	[Min Rs]	-	2,171	-	1,848	2,453	2,632	2,803	2,986	3,180
PM assistance Package for families of Gr	[Min Rs]	-	-	-	-	135	131	127	124	120
Bad Debts	[Min Rs]	-	6,955	-	584	-	-	-	-	-
Total O&M	[Min Rs]	16,818	31,942	18,637	28,623	6,681	7,633	8,479	9,371	10,358

* The reasons of increase/ decrease in actual expenses against the determined expenses and the justification of the increase required for the period under consideration.

** The details of existing and increase in number of employees department wise along with cost and strength analysis should be provided

OK

DF - FORM 17

MEPCO

Distribution Margin Comparison

Power Supply Business

This format relates to Power Distribution Business

		Determined 2018-19	Determined 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
O&M Expenses	Rs. In Million	3,152	3,513	4,228	5,002	5,676	6,385	7,178
Increase in %	%age	0.00%	0.00%	20.36%	17.66%	13.41%	12.48%	12.39%
Depreciation	Rs. In Million	-	-	-	-	-	-	-
Power Supply Margin	Rs. In Million	-	-	3,614	4,485	5,049	5,280	5,748
Bad Debts	Rs. In Million	-	-	-	-	-	-	-
Interest on short term Loan (working Capital)	Rs. In Million	-	-	255	315	355	375	410
Income Tax	Rs. In Million	-	-	-	-	-	-	-
Other Income (Net of LPS)	Rs. In Million	-	-	-	-	-	-	-
Distribution Margin	Rs. In Million	3,152	3,513	8,097	9,801	11,080	12,040	13,336
Energy Sold	Rs. In Million	16,310	16,382	16,741	17,644	18,028	18,411	18,801
DM per Unit	Rs./ KWH	0.19	0.21	0.48	0.56	0.61	0.65	0.71
DM per unit Increase	Rs./ KWH	-	0.02	0.27	0.07	0.06	0.04	0.06
DM per unit % Increase	%age	-	10.96%	125.56%	14.84%	10.63%	6.42%	8.46%

OK

DF - FORM 18
MEPCO
Financial Charges

Power Supply Business

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
A Long Term Loans							
GOP loans							
Foreign Loans	1,336.86	1,431.24					
Markup Transferred from GoP	968.85	775.72					
TFCs							
Interest During Construction							
Others							
Total	2,305.72	2,206.95	-	-	-	-	-
B Short Term Loan							
Running Finance							
Short Term Loan							
Others	4.45	4.91	4.32	4.76	5.25	5.78	6.37
Total	4.45	4.91	4.32	4.76	5.25	5.78	6.37
C Total Financial Charges (A+B)	2,310.17	2,211.86	4.32	4.76	5.25	5.78	6.37

OK

DF - FORM 19
MEPCO
RORB Calculation

This format relates to Power Distribution Business
Power Supply Business

		FY 2018-19	FY 2018-19	FY 2019-20	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
		Determined	Actual	Determined	Actual	Projected	Projected	Projected	Projected	Projected
A	Gross Fixed Assets in Operation - Opening Bal	[Mln Rs]								
B	Addition in Fixed Assets	[Mln Rs]								
C	Gross Fixed Assets in Operation - Closing Bal	[Mln Rs]	-	-	-	-	-	-	-	-
D	Less: Accumulated Depreciation	[Mln Rs]								
E	Net Fixed Assets in Operation	[Mln Rs]	-	-	-	-	-	-	-	-
F	Add: Capital Work In Progress - Net of D.Work	[Mln Rs]								
G	Investment in Fixed Assets	[Mln Rs]	-	-	-	-	-	-	-	-
H	Less: Deferred Credits	[Mln Rs]								
I	Regulatory Assets Base	[Mln Rs]	-	-	-	-	-	-	-	-
J	Average Regulatory Assets Base (RAB)	[Mln Rs]			-	-	-	-	-	-
	Rate of Return	[%age]	-	-	-	-	-	-	-	-
	Return on Rate Base	[Mln Rs]	-	-	-	-	-	-	-	-

OK

DF - FORM 20

MEPCO

Power Supply Business

Revenue Requirement

		FY 2018-19 Determined	FY 2018-19 Actual	FY 2019-20 Determined	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
A	Power Purchase Price	[Min Rs]	253,741	225,795	253,741	248,780	240,923	298,973	336,572	383,169
AA	RR of Distribution Tariff	[Min Rs]				87,903	35,021	40,246	45,629	51,345
B	DM									
	O&M	[Min Rs]	16,818	22,815	18,637	26,191	4,228	5,002	5,676	7,178
	Depreciation	[Min Rs]	4,699	4,710	5,154	5,131	-	-	-	-
	Supply Tariff Margin/RORB	[Min Rs]	4,122	5,446	6,610	8,232	3,614	4,485	5,049	5,748
	Other Income	[Min Rs]	(4,400)	(4,400)	(4,234)	(5,246)	-	-	-	-
	Impact of Disallowed Losses	[Min Rs]	-	-	-	-	-	-	-	-
	Late Payment Surcharge	[Min Rs]	-	(2,171)	-	(1,848)	(2,453)	(2,632)	(2,803)	(3,180)
	Supplemental Charges	[Min Rs]	-	2,171	-	1,848	2,453	2,632	2,803	3,180
	Bad Debts	[Min Rs]	-	-	-	-	-	-	-	-
	Working Capital	[Min Rs]	-	-	-	255	315	355	375	410
	Total DM	[Min Rs]	21,239	28,572	26,167	34,308	8,097	9,801	11,080	13,336
	Sales Mix	[Min Rs]	-	-	-	-	-	-	-	-
	Prior Period Adjustment	[Min Rs]	(2,767)	-	1,248	16,707	-	-	-	-
	Total - B	[Min Rs]	18,472	28,572	27,415	34,308	24,804	9,801	11,080	13,336
C	Revenue Requirement (A+B)	[Min Rs]	272,213	254,366	281,156	283,088	353,630	343,796	387,897	447,850
D	Less/ (Excess) Recovery	[Min Rs]	-	-	-	-	-	-	-	-
	Bad Debts Written Off	[Min Rs]	-	6,955	-	584	-	-	-	-
	Total - D	[Min Rs]	-	6,955	-	584	-	-	-	-
E	Total Revenue Requirement (C+D)	[Min Rs]	272,213	261,322	281,156	283,672	353,630	343,796	409,663	447,850

DF - FORM 20(A)

Revenue Requirement (Per Unit Sold)

		FY 2018-19 Determined	FY 2018-19 Actual	FY 2019-20 Determined	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected
A	Power Purchase Price	[Rs./ KWh]	15.40	13.84	15.24	15.19	14.39	16.94	18.67	20.38
AA	RR of Distribution Tariff	[Rs./ KWh]				5.25	1.98	2.23	2.48	2.73
B	DM									
	O&M	[Rs./ KWh]	1.02	1.40	1.12	1.60	0.25	0.28	0.31	0.38
	Depreciation	[Rs./ KWh]	0.29	0.29	0.31	0.31	-	-	-	-
	Supply Tariff Margin	[Rs./ KWh]	0.25	0.33	0.40	0.50	0.22	0.25	0.26	0.31
	Other Income	[Rs./ KWh]	(0.27)	(0.27)	(0.25)	(0.32)	-	-	-	-
	Impact of Disallowed Losses	[Rs./ KWh]	-	-	-	-	-	-	-	-
	Late Payment Surcharge	[Rs./ KWh]	-	(0.13)	-	(0.11)	(0.15)	(0.15)	(0.16)	(0.17)
	Supplemental Charges	[Rs./ KWh]	-	0.13	-	0.11	0.15	0.15	0.16	0.17
	Bad Debts	[Rs./ KWh]	-	-	-	-	-	-	-	-
	Working Capital	[Rs./ KWh]	-	-	-	0.02	0.02	0.02	0.02	0.02
	Total DM	[Rs./ KWh]	1.29	1.75	1.57	2.09	0.48	0.56	0.61	0.71
	Sales Mix	[Rs./ KWh]	-	-	-	-	-	-	-	-
	Prior Period Adjustment	[Rs./ KWh]	(0.17)	-	0.07	1.00	-	-	-	-
	Total - B	[Rs./ KWh]	1.12	1.75	1.65	2.09	0.56	0.61	0.65	0.71
C	Revenue Requirement (A+B)	[Rs./ KWh]	16.52	15.60	16.88	17.28	21.12	19.49	21.52	23.82
D	Less/ (Excess) Recovery	[Rs./ KWh]	-	-	-	-	-	-	-	-
	Bad Debts Written Off	[Rs./ KWh]	-	0.43	-	0.04	-	-	-	-
	Total - D	[Rs./ KWh]	-	0.43	-	0.04	-	-	-	-
E	Total Revenue Requirement (C+D)	[Rs./ KWh]	16.52	16.02	16.88	17.32	21.12	19.49	21.52	23.82



		FY 2019 Determined	FY 2019 Actual	FY 2020 Determined	FY 2020 Actual	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
A Investment Plan										
DOP	[Min Rs]		853		1,378	-	-	-	-	-
ELR	[Min Rs]		1,871		2,192	-	-	-	-	-
STG (energy efficiency, capacitors)	[Min Rs]		3,403		2,291	-	-	-	-	-
Village Electrification/Deposit Work	[Min Rs]		2,517		2,403	-	-	-	-	-
Capital Receipts	[Min Rs]		4,172		4,994	-	-	-	-	-
Vehicles (Utility & Others)	[Min Rs]		3		38	-	-	-	-	-
ERP	[Min Rs]		11		21	-	-	-	-	-
AMR Meters	[Min Rs]		-		-	-	-	-	-	-
Others	[Min Rs]		608		535	-	-	-	-	-
Hospital Equipments	[Min Rs]		-		36	-	-	-	-	-
						-	-	-	-	-
						-	-	-	-	-
						-	-	-	-	-
Total	[Min Rs]	13,439	13,439	14,000	13,887	-	-	-	-	-
B Financing Arrangement										
Local Loan	[Min Rs]		-		-					
Foreign Relent Loan	[Min Rs]		607		-					
PSDP / Own Resources	[Min Rs]		6,143		6,490					
Grants	[Min Rs]		-		-					
Consumer Contribution	[Min Rs]		4,172		4,994					
Loan Basis (AMI/ AMR Meters)	[Min Rs]		-		-					
Lease Basis (Vehicles)	[Min Rs]		-		-					
Deposit Works/ Others	[Min Rs]		2,517		2,403					
Total	[Min Rs]	13,439	13,439	14,000	13,887	-	-	-	-	-

Supported by the following details:

1. Complete Cost Benefit Analysis
2. Expected efficiency/ improvement in the system

DF - FORM 22

Interest on Development Loans

1

Rs. Million

[illegible]

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

OK

MEPCO

Interest on Development Loans

5

Rs. Million

[illegible]

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

ON

Rs. Million

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

OK

Interest on Development Loans

2

Rs. Million

[illegible]

This form should be submitted for each loan appearing on the DISCO's Balance Sheet.

On

△

[illegible]

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

OK

MEPCO

6

Rs. Million

[illegible]

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

ON

MEPCO
Development Loan

Rs. In Million

Sr. No.	Loan	Interest Rate %	Remaining Years	First Qrt of FY 2019-20				Second Qrt of FY 2019-20				Third Qrt of FY 2019-20				Fourth Qrt of FY 2019-20			
				O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank	17%	4	3849.04	0.00	160.30	3688.74	3688.74	0.00	0.00	3688.74	3688.74	0.00	160.30	3528.44	3528.44	0.00	0.00	3528.44
2	ADB Loan# 2438 (Tranche-I)	17%	5	1354.87	0.00	64.15	1290.71	1290.71	0.00	0.00	1290.71	1290.71	0.00	64.15	1226.56	1226.56	0.00	0.00	1226.56
3	ADB Loan# 2727 (Tranche-II)	15%	12	2168.84	0.00	0.00	2168.84	2168.84	0.00	65.69	2103.15	2103.15	0.00	0.00	2103.15	2103.15	0.00	65.69	2037.46
4	ADB Loan# 2972 (Tranche-III)	15%	19	3118.56	0.00	0.00	3118.56	3118.56	0.00	78.13	3040.43	3040.43	0.00	0.00	3040.43	3040.43	0.00	78.13	2962.29
5	ADB Loan# 3096 (Tranche-IV)	15%	20	2772.76	0.00	0.00	2772.76	2772.76	0.00	69.32	2703.45	2703.45	0.00	0.00	2703.45	2703.45	0.00	69.32	2634.13
6	CDL	17%	18	797.05	0.00	0.00	797.05	797.05	0.00	0.00	797.05	797.05	0.00	0.00	797.05	797.05	0.00	14.04	783.01
				14,061.124	-	224.450	13,836.674	13,836.674	-	213.144	13,623.530	13,623.530	-	224.450	13,399.080	13,399.080	-	227.179	13,171.901

This form should be submitted for each loan appearing on the DISCO's Balance Sheet

DF - FORM 23

MEPCO
Development Loan

Rs. In Million

Sr. No.	Loan	Interest Rate %	Remaining Years	First Qrt of FY 2021-22				Second Qrt of FY 2021-22				Third Qrt of FY 2021-22				Fourth Qrt of FY 2021-22			
				O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank	17%	2	3207.85	0.00	160.30	3047.55	3047.55	0.00	0.00	3047.55	3047.55	0.00	160.30	2887.25	2887.25	0.00	0.00	2887.25
2	ADB Loan# 2438 (Tranche-I)	17%	3	1098.26	0.00	64.15	1034.10	1034.10	0.00	0.00	1034.10	1034.10	0.00	64.15	969.95	969.95	0.00	0.00	969.95
3	ADB Loan# 2727 (Tranche-II)	15%	10	1906.08	0.00	0.00	1906.08	1906.08	0.00	65.69	1840.39	1840.39	0.00	0.00	1840.39	1840.39	0.00	65.69	1774.70
4	ADB Loan# 2972 (Tranche-III)	15%	17	2806.02	0.00	0.00	2806.02	2806.02	0.00	78.13	2727.89	2727.89	0.00	0.00	2727.89	2727.89	0.00	78.13	2649.75
5	ADB Loan# 3096 (Tranche-IV)	15%	18	2495.49	0.00	0.00	2495.49	2495.49	0.00	69.32	2426.17	2426.17	0.00	0.00	2426.17	2426.17	0.00	69.32	2356.85
6	CDL	17%	16	767.16	0.00	0.00	767.16	767.16	0.00	0.00	767.16	767.16	0.00	0.00	767.16	767.16	0.00	17.90	749.26
				12,280.863	-	224.450	12,056.413	12,056.413	-	213.144	11,843.269	11,843.269	-	224.450	11,618.819	11,618.819	-	231.046	11,387.774

OK

MEPCO
Development Loan

Rs. In Million

Sr. No.	Loan	Interest Rate %	Remaining Years	First Qrt of FY 2023-24				Second Qrt of FY 2023-24				Third Qrt of FY 2023-24				Fourth Qrt of FY 2023-24			
				O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank	17%	0	2506.65	0.00	160.30	2406.36	2406.36	0.00		2406.36	2406.36	0.00	160.30	2246.06	2246.06	0.00	0.00	2246.06
2	ADB Loan# 2438 (Tranche-I)	17%	1	841.65	0.00	64.15	777.49	777.49	0.00		777.49	777.49	0.00	64.15	713.34	713.34	0.00	0.00	713.34
3	ADB Loan# 2727 (Tranche-II)	15%	8	1643.33	0.00		1643.33	1643.33	0.00	65.69	1577.64	1577.64	0.00		1577.64	1577.64	0.00	65.69	1511.95
4	ADB Loan# 2972 (Tranche-III)	15%	15	2493.49	0.00		2493.49	2493.49	0.00	78.13	2415.35	2415.35	0.00		2415.35	2415.35	0.00	78.13	2337.22
5	ADB Loan# 3096 (Tranche-IV)	15%	16	2218.21	0.00		2218.21	2218.21	0.00	69.32	2148.89	2148.89	0.00		2148.89	2148.89	0.00	69.32	2079.57
6	ICICI	17%	14	729.04	0.00		729.04	729.04	0.00		729.04	729.04	0.00		729.04	729.04	0.00	22.84	706.20
				10,492.366	-	224.450	10,267.916	10,267.916	-	213.144	10,054.773	10,054.773	-	224.450	9,830.323	9,830.323	-	235.982	9,594.341

ON

MEPCO
Development Loan

Rs. In Million

Sr. No	Loan	Code	Currency	Interest Rate %	Remainin g Years	First Qrt of FY 2020-21				Second Qrt of FY 2020-21				Third Qrt of FY 2020-21				Fourth Qrt of FY 2020-21			
						O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank			17%	3	3528.44	0.00	160.30	3368.14	3368.14	0.00	0.00	3368.14	3368.14	0.00	160.30	3207.85	3207.85	0.00	0.00	3207.85
2	ADB-Loan# 2438 (Tranche-I)			17%	4	1226.56	0.00	64.15	1162.41	1162.41	0.00	0.00	1162.41	1162.41	0.00	64.15	1098.26	1098.26	0.00	0.00	1098.26
3	ADB-Loan# 2727 (Tranche-II)			15%	11	2037.46	0.00	0.00	2037.46	2037.46	0.00	65.69	1971.77	1971.77	0.00	0.00	1971.77	1971.77	0.00	65.69	1906.08
4	ADB-Loan# 2972 (Tranche-III)			15%	18	2962.29	0.00	0.00	2962.29	2962.29	0.00	78.13	2884.16	2884.16	0.00	0.00	2884.16	2884.16	0.00	78.13	2806.02
5	ADB-Loan# 3096 (Tranche-IV)			15%	19	2634.13	0.00	0.00	2634.13	2634.13	0.00	69.32	2564.81	2564.81	0.00	0.00	2564.81	2564.81	0.00	69.32	2495.49
6	CDL			17%	17	783.01	0.00	0.00	783.01	783.01	0.00	0.00	783.01	783.01	0.00	0.00	783.01	783.01	0.00	15.85	767.16
						13,171.901	-	224.450	12,947.451	12,947.451	-	213.144	12,734.308	12,734.308	-	224.450	12,509.857	12,509.857	-	228.995	12,280.863

MEPCO
Development Loan

Rs. In Million

Devaluation in Pak Ru 10%						First Qrt of FY 2022-23				Second Qrt of FY 2022-23				Third Qrt of FY 2022-23				Fourth Qrt of FY 2022-23			
Sr. No	Loan	Code	Currency	Interest Rate %	Remainin g Years	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank			17%	1	2887.25	0.00	160.30	2726.95	2726.95	0.00	0.00	2726.95	2726.95	0.00	160.30	2566.66	2566.66	0.00	0.00	2566.66
2	ADB-Loan# 2438 (Tranche-I)			17%	2	969.95	0.00	64.15	905.80	905.80	0.00	0.00	905.80	905.80	0.00	64.15	841.65	841.65	0.00	0.00	841.65
3	ADB-Loan# 2727 (Tranche-II)			15%	9	1774.70	0.00	0.00	1774.70	1774.70	0.00	65.69	1709.01	1709.01	0.00	0.00	1709.01	1709.01	0.00	65.69	1643.33
4	ADB-Loan# 2972 (Tranche-III)			15%	16	2649.75	0.00	0.00	2649.75	2649.75	0.00	78.13	2571.62	2571.62	0.00	0.00	2571.62	2571.62	0.00	78.13	2493.49
5	ADB-Loan# 3096 (Tranche-IV)			15%	17	2356.85	0.00	0.00	2356.85	2356.85	0.00	69.32	2287.53	2287.53	0.00	0.00	2287.53	2287.53	0.00	69.32	2218.21
6	CDL			17%	15	749.26	0.00	0.00	749.26	749.26	0.00	0.00	749.26	749.26	0.00	0.00	749.26	749.26	0.00	20.22	729.04
						11,387.774	-	224.450	11,163.324	11,163.324	-	213.144	10,950.180	10,950.180	-	224.450	10,725.730	10,725.730	-	233.364	10,492.366

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MEPCO
Development Loan

Devaluation in Pak Ru										10%		Rs. In Million									
Sr. No	Loan	Code	Currency	Interest Rate %	Remaining Years	First Qrt of FY 2024-25			Second Qrt of FY 2024-25			Third Qrt of FY 2024-25			Fourth Qrt of FY 2024-25						
						O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal
1	World Bank			17%	0	2246.06	0.00	160.30	2085.76	2085.76	0.00		2085.76	2085.76	0.00	160.30	1925.47	1925.47	0.00		1925.47
2	ADB-Loan# 2438 (Tranche-I)			17%	0	713.34	0.00	64.15	649.19	649.19	0.00		649.19	649.19	0.00	64.15	585.04	585.04	0.00		585.04
3	ADB-Loan# 2727 (Tranche-II)			15%	7	1511.95	0.00		1511.95	1511.95	0.00	65.69	1446.26	1446.26	0.00		1446.26	1446.26	0.00	65.69	1380.57
4	ADB-Loan# 2972 (Tranche-III)			15%	14	2337.22	0.00		2337.22	2337.22	0.00	78.13	2259.08	2259.08	0.00		2259.08	2259.08	0.00	78.13	2180.95
5	ADB-Loan# 3096 (Tranche-IV)			15%	15	2079.57	0.00		2079.57	2079.57	0.00	69.32	2010.25	2010.25	0.00		2010.25	2010.25	0.00	69.32	1940.94
6	CDL			17%	13	706.20	0.00		706.20	706.20	0.00		706.20	706.20	0.00		706.20	706.20	0.00	25.795	680.41
						9,594.341		224.450	9,369.891	9,369.891	-	213.144	9,156.748	9,156.748	-	224.450	8,932.297	8,932.297	-	238.939	8,693.359

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DF-FORM 24

Slab Wise Domestic Consumers Analysis (2020-21)

Slabs	No. of Customers	0-50	1 - 100	101 - 200	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1000	1001-1100	Above 1100	A1-B & Temporary	Total	Revenue Rs. Million	Average Rate Rs./ kwh
0-50	1,138,574	62,474,265														62,474,265	1,025	16.41
1 - 100	806,121		1,570,983,091													1,570,983,091	13,405	8.53
101 - 200	1,873,307			2,691,564,780												2,691,564,780	25,082	9.32
201 - 300	1,457,238				2,230,293,841											2,230,293,841	25,692	11.52
301 - 400	648,331					1,257,551,041										1,257,551,041	20,669	16.44
401-500	260,749						645,323,179									645,323,179	11,677	18.09
501-600	118,899							361,642,286								361,642,286	6,916	19.12
601-700	62,553								226,015,253							226,015,253	4,473	19.79
701-800	34,045									142,150,837						142,150,837	1,362	23.87
801-900	20,357										96,156,252					96,156,252	2,312	24.15
901-1000	12,175											66,038,672				66,038,672	1,606	24.33
1001-1100	7,068												46,034,721			46,034,721	1,127	24.49
Above 1100	18,621													168,152,230		168,152,230	4,132	24.57
A1-B & Temporary	17,046														120,557,104	120,557,104	2,506	21.29
Total	6,475,965	62,474,265	1,570,983,091	2,691,564,780	2,230,293,841	1,257,551,041	645,323,179	361,642,286	226,015,253	142,150,837	96,156,252	66,038,672	46,034,721	168,152,230	120,557,104	9,684,927,552	124,085	12.81

Slab Wise Domestic Consumers Analysis (2021-22)

Slabs	No. of Customers	0-50	1 - 100	101 - 200	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1000	1001-1100	Above 1100	A1-B & Temporary	Total	Revenue Rs. Million	Average Rate Rs./ kwh
0-50	1,206,898	64,348,493														64,348,493	1,055	16.40
1 - 100	854,488		1,649,532,246													1,649,532,246	15,907	9.64
101 - 200	1,985,705			2,831,526,149												2,831,526,149	29,529	10.43
201 - 300	1,544,672				2,352,960,002											2,352,960,002	29,717	12.63
301 - 400	687,231					1,326,716,349										1,326,716,349	23,279	17.55
401-500	276,394						680,815,954									680,815,954	13,075	19.20
501-600	126,033							381,532,612								381,532,612	7,719	20.23
601-700	66,306								238,446,092							238,446,092	4,984	20.90
701-800	36,059									149,258,379						149,258,379	3,728	24.98
801-900	21,578										100,954,054					100,954,054	2,550	25.26
901-1000	12,805											69,330,105				69,330,105	1,764	25.44
1001-1100	8,446												48,336,457			48,336,457	1,237	25.60
Above 1100	19,738													176,558,842		176,558,842	4,534	25.68
A1-B & Temporary	18,059														126,564,959	126,564,959	2,834	22.40
Total	6,854,544	64,348,493	1,649,532,246	2,831,526,149	2,352,960,002	1,326,716,349	680,815,954	381,532,612	238,446,092	149,258,379	100,954,054	69,330,105	48,336,457	176,558,842	126,564,959	10,196,885,704	141,912	13.92

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Slab Wise Domestic Consumers Analysis (2022-23)

Slabs	No. of Customers	0-50	1 - 100	101 - 200	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1000	1001-1100	Above 1100	A1-B & Temporary	Total	Revenue Rs. Million	Average Rate Rs. / kwh
0 - 50	1,248,957	65,635,463														65,635,463	1,076	16.40
1 - 100	912,594		1,682,522,890													1,682,522,890	16,225	9.64
101 - 200	2,120,734			2,893,819,724												2,893,819,724	30,179	10.43
201 - 300	1,649,710				2,411,784,002											2,411,784,002	30,460	12.63
301 - 400	733,963					1,359,884,258										1,359,884,258	23,861	17.55
401-500	295,169						697,836,353									697,836,353	13,402	19.20
501-600	134,603							391,070,927								391,070,927	7,912	20.23
601-700	70,815								244,407,244							244,407,244	5,108	20.90
701-800	38,543									152,243,547						152,243,547	3,802	24.68
801-900	23,046										102,993,345					102,993,345	2,601	25.26
901-1000	12,783											70,716,708				70,716,708	1,790	25.44
1001-1100	9,010												49,303,186			49,303,186	1,262	25.60
Above 1100	21,060													180,691,039		180,691,039	4,625	25.68
A1-B & Temporary	19,297														130,340,127	130,340,127	2,919	22.40
Total	7,331,334	65,635,463	1,682,522,890	2,893,819,724	2,411,784,002	1,359,884,258	697,836,353	391,070,927	244,407,244	152,243,547	102,993,345	70,716,708	49,303,186	180,691,039	130,340,127	10,432,638,813	145,231	13.82

Slab Wise Domestic Consumers Analysis (2023-24)

Slabs	No. of Customers	0-50	1 - 100	101 - 200	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1000	1001-1100	Above 1100	A1-B & Temporary	Total	Revenue Rs. Million	Average Rate Rs. / kwh
0 - 50	1,396,294	66,948,172														66,948,172	1,098	16.40
1 - 100	957,349		1,716,173,348													1,716,173,348	16,549	9.64
101 - 200	2,247,978			2,951,696,118												2,951,696,118	30,782	10.43
201 - 300	1,748,693				2,460,019,682											2,460,019,682	31,069	12.63
301 - 400	778,000					1,393,881,365										1,393,881,365	24,457	17.55
401-500	312,900						715,282,262									715,282,262	13,737	19.20
501-600	142,679							400,847,700								400,847,700	8,110	20.23
601-700	75,064								250,517,425							250,517,425	5,236	20.90
701-800	40,855									155,288,418						155,288,418	3,878	24.98
801-900	24,429										105,043,012					105,043,012	2,653	25.26
901-1000	14,610											72,131,042				72,131,042	1,835	25.44
1001-1100	9,562												50,289,250			50,289,250	1,287	25.60
Above 1100	22,345													183,692,860		183,692,860	4,717	25.68
A1-B & Temporary	20,455														134,247,731	134,247,731	3,007	22.40
Total	7,771,214	66,948,172	1,716,173,348	2,951,696,118	2,460,019,682	1,393,881,365	715,282,262	400,847,700	250,517,425	155,288,418	105,043,012	72,131,042	50,289,250	183,692,860	134,247,731	10,656,058,386	148,416	13.93

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Slab Wise Domestic Consumers Analysis (2024-25)

Slabs	No. of Customers	0-50	1 - 100	101 - 200	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1000	1001-1100	Above 1100	A1-B & Temporary	Total	Revenue Rs. Million	Average Rate Rs./kwh
0 - 50	1,448,272	68,287,136														68,287,136	1,120	16.40
1 - 100	1,025,390		1,753,929,162													1,753,929,162	16,913	9.64
101 - 200	2,302,856			3,013,681,737												3,013,681,737	31,429	10.43
201 - 300	1,853,614				2,514,140,115											2,514,140,115	31,753	12.63
301 - 400	1,124,680					1,425,940,636										1,425,940,636	25,020	17.55
401 - 500	331,674						731,733,754									731,733,754	14,053	19.20
501 - 600	151,240							410,067,197								410,067,197	8,297	20.23
601 - 700	79,568								256,279,326							256,279,326	5,357	20.90
701 - 800	43,307									158,960,051						158,960,051	3,968	24.99
801 - 900	25,894										107,459,001					107,459,001	2,714	25.25
901 - 1000	15,467											73,790,056				73,790,056	1,877	25.44
1001 - 1100	10,135												51,445,903			51,445,903	1,317	25.60
Above 1100	23,695													187,917,795		187,917,795	4,826	25.68
A1-B & Temporary	21,683														137,601,260	137,601,260	3,082	27.40
Total	9,237,486	68,287,136	1,753,929,162	3,013,681,737	2,514,140,115	1,425,940,636	731,733,754	410,067,197	256,279,326	158,960,051	107,459,001	73,790,056	51,445,903	187,917,795	137,601,260	10,891,133,129	151,723	13.83

OK

Rs. In Million



ON,

[illegible]

ON

[illegible]

ON

Sr. No.	Particulars for Tax	Projected tax paid during the FY 2022-23				
		1st Qrt	2nd Qrt	3rd Qrt	4th Qrt	Total

ON/

[illegible]

OK

		Projected tax paid during the FY 2024-25				
Sr. No.	Description for Tax	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt	Total

ON/

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
							Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
	(Rs/M)			(kW)			(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	62.47	0.37%	521,314					249.88		313.29	-	63.41
For peak load requirement up to 5 kW												
01-100 Units	1,570.98	9.38%	3,672,561					24,868.61		31,161.60	-	6,312.98
101-200 Units	2,691.56	16.08%	1,779,878					44,033.92		55,211.97	-	11,178.05
201-300 Units	2,230.29	13.32%	358,572					38,873.95		48,742.99	-	9,869.03
301-700 Units	2,490.53	14.88%	100,981					49,611.38		62,205.97	-	12,594.61
Above 700 Units	518.52	3.10%	4,811					10,837.07		13,588.34	-	2,751.27
For peak load requirement exceeding 5 kW		0.30%										
Time of Use (TOU) - Peak	24.01	0.14%						500.57		627.64	-	127.07
Time of Use (TOU) - Off-Peak	96.03	0.57%	17,204					1,455.85		1,825.47	-	369.63
Temporary	0.52	0.00%	1,042					10.54		13.22	-	2.68
Total Residential	9,684.91	57.86%	6,466,363					170,442		213,710	-	43,269
Commercial - A2												
For peak load requirement up to 5 kW	478.30	2.36%	326,558					9,274.24		11,628.43	-	2,354.19
Commercial (TOU)		0.30%										
For peak load requirement exceeding 5 kW		0.00%										
Regular A-2B	0.18	0.00%	27	1620			1	3.16	1	3.96	-	0.80
A-2C (TOU) - Peak (A-2)	97.30	0.58%						1,993.16		2,499.18	-	506.02
A-2C (TOU) - Off-Peak	320.75	1.82%	21,191	2048251			901	4,634.84	901	5,811.35	-	1,176.51
Temporary Commercial E-111	6.22	0.04%	1,950					125.93		157.78	-	31.85
Total Commercial	903.25	5.40%	609,724	2,049,871			902	16,031	902	20,101	-	4,069
Industrial												
B1 (400 Volts Up to 40kW) (DT)	33.49	0.20%	15,159					843.01		806.24	-	163.23
B1 (400 Volts Up to 40kW) (DB)		0.00%	18									
B1 (b) (Peak)	58.22	0.41%						1,384.87		1,736.40	-	351.54
B1 (b) (Off-Peak)	256.63	1.59%	34,158	3992603				3,892.30		4,880.93	-	988.13
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	1,678	93			0	0.68	0	0.83	-	0.17
B2 - B TOU (Peak)	199.40	1.19%						4,011.93		5,030.46	-	1,018.54
B2 - B TOU (Off-Peak)	967.80	5.78%	9,187	5546340			2,440	13,762.12	2,440	17,255.87	-	3,493.76
B3 - TOU (Peak)	142.93	0.85%						2,936.75		3,682.28	-	745.53
B3 - TOU (Off-Peak)	649.87	3.83%	372	2834438			1,190	8,526.29	1,190	10,591.01	-	2,164.72
B4 - TOU (Peak)	35.97	0.21%						723.72		907.45	-	183.73
B4 - TOU (Off-Peak)	199.07	1.19%	8	701266			281	2,790.96	281	3,499.45	-	708.49
Temporary E-2 (5a)	3.20	0.02%	85	0				54.56		68.41	-	13.85
Total Industrial	2,566.32	15.33%	60,665	13,074,740			3,911	38,728	3,911	48,559	-	9,832
Bulk												
C1(A) Supply at 400 Volts - up to 5 kV	0.01	0.00%	32	66				0.19		0.23	-	0.05
C1(B) Supply at 400 Volts - above 5 kV	0.46	0.00%	129	1178			1	9.00	1	10.41	-	2.11
C1-C Time of Use (TOU) - Peak	11.16	0.07%						235.48		295.25	-	59.77
C1-C Time of Use (TOU) - Off-Peak	32.65	0.20%	241	135152			59	420.86	59	527.69	-	106.83
C2-A Supply at 11 kV	0.92	0.01%	9	2614			1	14.72	1	18.46	-	3.74
C2-B Time of Use (TOU) - Peak	51.42	0.31%						932.24		1,168.93	-	236.69
C2-B Time of Use (TOU) - Off-Peak	148.64	0.89%	57	488994			205	2,095.82	205	2,627.81	-	531.98
C3-A Supply above 11 kV	1.62	0.01%		23980			10	25.84	10	32.40	-	6.56
C3-B Time of Use (TOU) - Peak	5.65	0.03%						113.85		142.75	-	28.90
C3-B Time of Use (TOU) - Off-Peak	29.68	0.18%	2	93120			33	417.00	33	522.87	-	105.87
Total Single Point Supply	282.21	1.69%	471	735,104			309	4,264	309	5,347	-	1,082
Agricultural Tube-wells - Tariff D												
D-1A (41,42,43,44,45)	0.07	0.00%	2,757					1.28		1.60	-	0.32
D-1B (45) Peak	9.31	0.08%						204.34		256.22	-	51.88
D-1B (45) Off-Peak	39.24	0.23%	351	107707			22	588.60	22	738.03	-	149.43
D-2A (47,48,49,52) (NCR)	0.02	0.00%	9,379	2239			0	0.28	0	0.35	-	0.07
D-2A (47,48,49,52) (SUB)	0.05	0.00%	3	2743			1	0.69	1	0.87	-	0.18
D-2B (50,51,53,54) Peak (NCR)	0.15	0.00%						2.99		3.74	-	0.76
D-2B (50,51,53,54) Off-Peak (NCR)	0.45	0.00%	3,297	51674			10	5.57	10	6.99	-	1.41
D-2B (50,51,53,54) Peak (SUB)	434.24	2.59%						8,645.70		10,840.35	-	2,194.64
D-2B (50,51,53,54) Off-Peak (SUB)	2,505.49	14.97%	34,193	15136233			3,027	31,017.95	3,027	38,892.70	-	7,874.75
Total Agricultural	2,989.52	17.86%	100,540	15,300,596			3,060	40,467	3,060	50,741	-	10,273
Public Lighting G	18.50	0.11%	1,683					326.16		408.96	-	82.81
Residential Colonies H	6.73	0.04%	125					121.54		152.40	-	30.86
Special Contracts - Tariff K (A,K)		0.00%										
Time of Use (TOU) - Peak		0.00%										
Time of Use (TOU) - Off-Peak		0.00%										
A-3a (66)	289.14	1.73%	41,433					5,126.45		6,427.87	-	1,301.42
Grand Total	16,740.58	100.00%	7,281,004	31,160,311			8,183	275,506	8,183	345,447	-	69,941

MEPCO

Existing & Proposed Tariff Statement

F.Y. 2020-21

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
	kWh	%		(kW)			Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
							(Rs/kW/M)	(Rs/kWh)	(Rs/kW/M)	(Rs/kWh)	(Rs/kW/M)	(Rs/kWh)
Residential												
Up to 50 Units	62.47	0.37%	531,214	-				4.00	-	5.02	-	1.02
For peak load requirement up to 5 kW	-	-	-	-				-	-	-	-	-
01-100 Units	1,570.98	9.38%	3,872,561	-				15.83	-	19.85	-	4.02
101-200 Units	2,591.56	16.08%	1,779,878	-				16.36	-	20.51	-	4.15
201-300 Units	2,230.29	13.32%	358,572	-				17.43	-	21.86	-	4.43
301-700 Units	2,490.53	14.88%	100,981	-				19.92	-	24.98	-	5.06
Above 700 Units	513.52	3.10%	4,811	-				20.90	-	26.21	-	5.31
exceeding 5 kW	-	0.00%	-	-				-	-	-	-	-
Time of Use (TOU) - Peak	24.01	0.14%	-	-				20.85	-	26.14	-	5.29
Time of Use (TOU) - Off-Peak	96.03	0.57%	17,204	-				15.16	-	19.01	-	3.85
Temporary	0.52	0.00%	1,042	-				20.27	-	25.42	-	5.15
Total Residential	9,684.91	57.85%	6,466,363	-								
Commercial - A2												
For peak load requirement up to 5 kW	478.30	2.86%	588,556	-				19.39	-	24.31	-	4.92
Commercial (<100)	-	0.00%	-	-			440	-	440	-	-	-
For peak load requirement exceeding 5 kW	-	0.00%	-	-			440	-	440	-	-	-
Regular A-2B	0.13	0.00%	27	1,620			440	17.55	440	22.01	-	4.46
A-2C (TOU) - Peak (A-2)	97.80	0.59%	-	-			440	20.38	440	25.55	-	5.17
A-2C (TOU) - Off-Peak	320.79	1.92%	21,191	2,048,251			440	14.45	440	18.12	-	3.67
Temporary Commercial E-111	5.22	0.04%	1,550	-				20.23	-	25.37	-	5.14
Total Commercial	903.25	5.40%	609,724	2,049,871								
Industrial												
B1 (400 Volts Up to 40kW) (07)	33.49	0.20%	15,159	-				19.20	-	24.07	-	4.87
B1 (400 Volts Up to 40kW) (08)	-	0.00%	19	-				19.20	-	24.07	-	4.87
B1 (b) (Peak)	68.22	0.41%	-	-				20.30	-	25.45	-	5.15
B1 (b) (Off-Peak)	266.63	1.59%	34,158	3,992,603				14.60	-	18.31	-	3.71
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	1,578	93			440	16.52	440	20.71	-	4.19
B2 - B TOU (Peak)	199.40	1.19%	-	-			440	20.12	440	25.23	-	5.11
B2 - B TOU (Off-peak)	967.80	5.78%	3,187	5,546,340			440	14.22	440	17.83	-	3.61
B3 - TOU (Peak)	142.63	0.95%	-	-			420	20.59	420	25.82	-	5.23
B3 - TOU (Off-peak)	349.87	3.38%	372	2,834,438			420	13.12	420	16.45	-	3.33
B4 - TOU (Peak)	35.97	0.21%	-	-			400	20.12	400	25.23	-	5.11
B4 - TOU (Off-peak)	199.07	1.19%	3	701,266			400	14.02	400	17.58	-	3.56
Temporary E-2 (B3)	3.20	0.02%	85	-				17.05	-	21.38	-	4.33
Total Industrial	2,556.32	15.33%	60,665	13,074,740								
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	32	66				18.73	-	23.49	-	4.76
C1(B) Supply at 400 Volts - above 5 kW	0.46	0.00%	128	1,178			440	18.05	440	22.63	-	4.58
C-1C Time of Use (TOU) - Peak	11.16	0.07%	-	-			440	21.10	440	26.46	-	5.36
C-1C Time of Use (TOU) - Off-Peak	32.65	0.20%	241	135,152			440	12.89	440	16.16	-	3.27
C2A Supply at 11 kV	0.92	0.01%	9	2,514			420	16.00	420	20.06	-	4.06
C-2B Time of Use (TOU) - Peak	51.42	0.31%	-	-			420	18.13	420	22.73	-	4.60
C-2B Time of Use (TOU) - Off-Peak	148.64	0.89%	57	488,994			420	14.10	420	17.68	-	3.58
C3-A Supply above 11 kV	1.62	0.01%	1	23,980			400	15.95	400	20.00	-	4.05
C3-B Time of Use (TOU) - Peak	5.65	0.03%	-	-			400	20.15	400	25.27	-	5.12
C3-B Time of Use (TOU) - Off-Peak	29.68	0.18%	2	83,120			400	14.05	400	17.62	-	3.57
Total Single Point Supply	282.21	1.69%	471	735,104								
Agricultural Tube-wells - Tariff												
D-1A (41,42,43,44,45)	0.07	0.00%	2,757	-				18.28	-	22.92	-	4.64
D-1B (45) Peak	9.81	0.06%	-	-			200	20.83	200	26.12	-	5.29
D-1B (45) Off-Peak	39.24	0.23%	951	107,707			200	15.00	200	18.81	-	3.81
D-2A (47,48,49,52) (NOR)	0.02	0.00%	9,379	2,239			200	13.83	200	17.34	-	3.51
D-2A (47,48,49,52) (SUB)	0.05	0.00%	3	2,743			200	13.83	200	17.34	-	3.51
D-2B (50,51,53,54) Peak (NOR)	0.15	0.00%	-	-			200	19.91	200	24.96	-	5.05
D-2B (50,51,53,54) Off-Peak (NOR)	0.45	0.00%	3,287	51,674			200	12.38	200	15.52	-	3.14
D-2B (50,51,53,54) Peak (SUB)	434.24	2.59%	-	-			200	19.91	200	24.96	-	5.05
D-2B (50,51,53,54) Off-Peak (SUB)	2,505.49	14.97%	34,163	15,136,233			200	12.38	200	15.52	-	3.14
Total Agricultural	2,989.52	17.86%	100,540	15,300,596								
Public Lighting G	18.50	0.11%	1,563	-				17.63	-	22.11	-	4.48
Residential Colonies H	6.73	0.04%	125	-				18.06	-	22.65	-	4.59
Special Contracts - Tariff K (AUK)	-	0.00%	-	-				-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-	-				-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-	-				-	-	-	-	-
A-3a (66)	289.14	1.73%	41,433	-				17.73	-	22.23	-	4.50
Grand Total	16,740.58	100.00%	7,281,004	31,160,311								

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Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
							Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
	kWh			kW			Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh
Residential												
Up to 50 Units	54.35	0.38%	583,193					322.72		297.10		(25.61)
For peak load requirement up to 5 kW												
01-100 Units	1,649.53	9.35%	3,892,914					32,740.70		30,138.56		(2,602.13)
101-200 Units	2,331.53	16.91%	1,386,571					58,083.17		53,467.78		(4,615.39)
201-300 Units	2,352.96	14.06%	380,086					51,423.94		47,339.20		(4,084.74)
301-700 Units	2,627.51	15.70%	107,040					65,627.32		60,414.34		(5,212.98)
Above 700 Units	544.45	3.25%	5,100					14,267.36		13,134.31		(1,133.05)
For peak load requirement exceeding 5 kW		0.00%										
Time of Use (TOU) - Peak	25.21	0.15%						659.01		606.66		(52.36)
Time of Use (TOU) - Off-Peak	100.33	0.60%	18,236					1,916.72		1,764.46		(152.26)
Temporary	0.52	0.00%	1,104					13.22		12.17		(1.05)
Total Residential	10,197	60.91%	6,854,344					225,055		207,175		(17,880)
Commercial - A2												
For peak load requirement up to 5 kW	513.01	3.06%	621,750					12,472.40		11,481.25		(991.14)
Commercial <100		0.00%										
For peak load requirement exceeding 5 kW		0.00%										
Regular A-2B	0.19	0.00%	23	1636.2				4.27		3.93	0.02	(0.34)
A-2C (TOU) - Peak	105.15	0.63%		0				2,687.99		2,473.93		(213.96)
A-2C (TOU) - Off-Peak	344.37	2.06%	22,463	2068733.51			310	6,248.29	931	5,752.93	20.69	(496.26)
Temporary Commercial E-111.15	6.75	0.04%	2,067	0				171.22		157.32		(13.60)
Total Commercial	970	5.79%	646,308	2,070,370			911	21,583	932	19,868	21	(1,715)
Industrial												
				0.00%								
B1 (400 Volts Up to 40kW) (OT)	35.50	0.21%	16,063	0				854.63		786.72		(67.91)
B1 (400 Volts Up to 40kW) (OB)		0.00%	20	0								
B1 (b) (Peak)	72.31	0.43%		0				1,840.58		1,694.37		(146.22)
B1 (b) (Off-Peak)	282.63	1.69%	36,207	4032529.03				5,173.77		4,762.83		(410.94)
B2 (400 Volts 41-200 kW) B2-A	0.04	0.00%	1,773	93.93			0	0.83	0	0.76	0	(0.07)
B2 - B (TOU) (Peak)	211.36	1.26%		0				5,302.28		4,908.71		(423.57)
B2 - B (TOU) (Off-Peak)	1,075.87	6.13%	9,133	5601803.4			2,165	18,291.20	2,521	16,837.54	56	(1,453.65)
B3 - TOU (Peak)	151.19	0.90%		0				3,803.22		3,523.13		(310.09)
B3 - TOU (Off-Peak)	683.86	4.11%	394	2862782.38			1,202	11,332.47	1,231	10,432.13	29	(900.34)
B4 - TOU (Peak)	38.65	0.23%		0				974.38		897.53		(77.45)
B4 - TOU (Off-Peak)	210.68	1.26%	9	708278.66			233	3,703.60	290	3,409.29	7	(294.32)
Temporary E-2 (OB)	3.20	0.02%	30	0				38.41		32.98		(5.43)
Total Industrial	2,720	16.25%	64,304	13,205,487			3,951	51,476	4,042	47,386	92	(4,090)
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	34	66.66				0.23		0.22		(0.02)
C1(B) Supply at 400 Volts - above 5 kW	0.49	0.00%	135	1189.78			1	11.09	1	10.21	0	(0.88)
C1-C Time of Use (TOU) - Peak	11.72	0.07%		0				310.01		285.38		(24.63)
C1-C Time of Use (TOU) - Off-Peak	34.28	0.20%	256	136503.52			50	554.07	61	510.05	1	(44.02)
C2A Supply at 11 kV	0.97	0.01%	10	2640.14			1	19.46	1	17.91	0	(1.55)
C2-B Time of Use (TOU) - Peak	53.99	0.32%		0				1,227.36		1,129.35		(97.51)
C2-B Time of Use (TOU) - Off-Peak	150.07	0.93%	50	493883.94			207	2,759.16	212	2,539.88	5	(219.28)
C3-A Supply above 11 kV	1.70	0.01%	1	24219.8			10	34.00	10	31.30	0	(2.70)
C3-B Time of Use (TOU) - Peak	5.93	0.04%		0				149.90		137.99		(11.91)
C3-B Time of Use (TOU) - Off-Peak	31.17	0.19%	2	83951.2			34	549.07	34	505.43	1	(43.63)
Total Single Point Supply	296	1.77%	499	742,455			312	5,614	320	5,168	7	(446)
Agricultural Tube-wells - Tariff D												
D-1A (41, 42, 43, 44, 46)	0.08	0.00%	2,923	0				1.83		1.89		(0.15)
D-1B (45) Peak	10.30	0.06%		0				269.02		247.64		(21.37)
D-1B (45) Off-Peak	41.20	0.25%	1,008	108784.07			22	774.35	23	713.34	1	(61.55)
D-2A (47, 48, 49, 52) (NCR)	0.07	0.00%	9,940	2261.39			0	1.27	0	1.17	0	(0.10)
D-2A (47, 48, 49, 52) (SUB)	0.63	0.00%	3	2770.43			1	10.99	1	10.12	0	(0.87)
D-2B (50, 51, 53, 54) Peak (NCR)	0.11	0.00%		0				2.62		2.41		(0.21)
D-2B (50, 51, 53, 54) Off-Peak (NCR)	0.32	0.00%	3,484	52190.74			10	4.39	11	4.50	1	(0.39)
D-2B (50, 51, 53, 54) Peak (SUB)	454.36	2.72%		0				11,355.10		10,453.11		(901.99)
D-2B (50, 51, 53, 54) Off-Peak (SUB)	2,624.46	15.98%	39,213	15287595.33			2,058	40,735.51	2,210	37,503.55	153	(3,235.96)
Total Agricultural	3,132	18.71%	106,571	15,453,602			3,091	53,160	3,245	48,938	155	(4,223)
Public Lighting G	19.24	0.11%	1,784					425.32		391.53		(33.79)
Residential Colonies H	7.07	0.04%	133					160.10		147.38		(12.72)
Special Contracts - Tariff K (AUK)		0.00%										
Time of Use (TOU) - Peak		0.00%										
Time of Use (TOU) - Off-Peak		0.00%										
A-3a (68)	302.14	1.30%	43,921					6,715.76		6,183.19		(532.57)
Grand Total	17,644	105.40%	7,717,864	31,471,914			8,265	364,191	8,539	335,257	274	(28,934)

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Existing & Proposed Tariff Statement

F.Y. 2021-22

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
	(MkWh)	(%)		(kW)			Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
							(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	54.35	0.38%	562,193	-	-	-	-	5.02	-	4.62	-	(0.40)
For peak load requirement up to 5 kW	-	-	-	-	-	-	-	-	-	-	-	-
01-100 Units	1,640.53	9.85%	3,392,914	-	-	-	-	19.85	-	18.27	-	(1.58)
101-200 Units	2,831.53	16.91%	1,886,671	-	-	-	-	20.51	-	18.88	-	(1.63)
201-300 Units	2,352.96	14.06%	380,086	-	-	-	-	21.86	-	20.12	-	(1.74)
301-700 Units	2,627.51	15.70%	107,040	-	-	-	-	24.98	-	22.99	-	(1.98)
Above 700 Units	544.45	3.25%	5,100	-	-	-	-	25.21	-	24.12	-	(2.08)
exceeding 5 kW	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	25.21	0.15%	-	-	-	-	-	26.14	-	24.07	-	(2.08)
Time of Use (TOU) - Off-Peak	100.83	0.60%	18,236	-	-	-	-	19.01	-	17.50	-	(1.51)
Temporary	0.52	0.00%	1,104	-	-	-	-	25.42	-	23.40	-	(2.02)
Total Residential	10,196.89	60.91%	6,854,344	-	-	-	-	-	-	-	-	-
Commercial - A2												
For peak load requirement up to 5 kW	513.01	3.06%	621,750	-	-	-	-	24.31	-	22.38	-	(1.93)
Commercial (<100)	-	0.00%	-	-	-	-	440	-	450	-	10.00	-
For peak load requirement exceeding 5 kW	-	0.00%	-	-	-	-	440	-	450	-	10.00	-
Regular A-2S	0.19	0.00%	28	1,636	-	-	440	22.01	450	20.26	10.00	(1.75)
A-2C (TOU) - Peak (A-2)	105.15	0.63%	-	-	-	-	440	25.55	450	23.52	10.00	(2.03)
A-2C (TOU) - Off-Peak	344.87	2.06%	22,463	2,068,734	-	-	440	18.12	450	16.88	10.00	(1.44)
Temporary Commercial E-111.1	6.75	0.04%	2,067	-	-	-	-	25.37	-	23.35	-	(2.02)
Total Commercial	969.98	5.79%	646,308	2,070,370	-	-	-	-	-	-	-	-
Industrial												
B1 (400 Volts Up to 40kW) - 07	35.50	0.21%	16,058	-	-	-	-	24.07	-	22.16	-	(1.91)
B1 (400 Volts Up to 40kW) - 03	-	0.00%	29	-	-	-	-	24.07	-	22.16	-	(1.91)
B1 (b) (Peak)	72.31	0.43%	-	-	-	-	-	25.45	-	23.43	-	(2.02)
B1 (b) (Off-Peak)	282.63	1.69%	36,207	4,032,529	-	-	-	18.31	-	16.85	-	(1.45)
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	1,778	94	-	-	440	20.71	450	19.07	10	(1.65)
B2 - B TOU (Peak)	211.36	1.26%	-	-	-	-	440	25.23	450	23.22	10	(2.00)
B2 - B TOU (Off-Peak)	1,025.87	6.13%	9,738	5,601,803	-	-	440	17.83	450	16.41	10	(1.42)
B3 - TOU (Peak)	151.19	0.90%	-	-	-	-	420	25.32	430	23.77	10	(2.05)
B3 - TOU (Off-Peak)	688.88	4.11%	394	2,862,782	-	-	420	16.45	430	15.14	10	(1.31)
B4 - TOU (Peak)	38.65	0.23%	-	-	-	-	400	25.23	410	23.22	10	(2.00)
B4 - TOU (Off-Peak)	210.58	1.26%	9	708,279	-	-	400	17.58	410	16.18	10	(1.40)
Temporary E-2 (58)	3.20	0.02%	90	-	-	-	-	21.38	-	19.68	-	(1.70)
Total Industrial	2,720.29	16.25%	64,304	13,205,487	-	-	-	-	-	-	-	-
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	34	67	-	-	-	23.49	-	21.62	-	(1.87)
C1(B) Supply at 400 Volts - above 5 kW	0.49	0.00%	136	1,190	-	-	440	22.63	450	20.83	10	(1.80)
C-1C Time of Use (TOU) - Peak	11.72	0.07%	-	-	-	-	440	26.46	450	24.35	10	(2.10)
C-1C Time of Use (TOU) - Off-Peak	34.28	0.20%	256	136,504	-	-	440	16.16	450	14.88	10	(1.28)
C2A Supply at 11 kV	0.97	0.01%	10	2,640	-	-	420	20.06	430	18.47	10	(1.59)
C-2B Time of Use (TOU) - Peak	53.99	0.32%	-	-	-	-	420	22.73	430	20.93	10	(1.81)
C-2B Time of Use (TOU) - Off-Peak	156.07	0.93%	60	493,884	-	-	420	17.68	430	16.27	10	(1.41)
C3-A Supply above 11 kV	1.70	0.01%	1	24,220	-	-	400	20.00	410	18.41	10	(1.59)
C3-B Time of Use (TOU) - Peak	5.93	0.04%	-	-	-	-	400	25.27	410	23.26	10	(2.01)
C3-B Time of Use (TOU) - Off-Peak	31.17	0.19%	2	83,951	-	-	400	17.92	410	16.22	10	(1.40)
Total Single Point Supply	296.33	1.77%	499	742,455	-	-	-	-	-	-	-	-
Agricultural Tube-wells - Tariff												
D-1A (41,42,43,44,46)	0.08	0.00%	2,923	-	-	-	-	22.92	-	21.10	-	(1.82)
D-1S (45) Peak	10.30	0.06%	-	-	-	-	200	26.12	210	24.04	10	(2.08)
D-1B (46) Off-Peak	41.20	0.25%	1,008	108,784	-	-	200	18.31	210	17.31	10	(1.49)
D-2A (47,48,49,52) (NCR)	0.07	0.00%	9,340	2,261	-	-	200	17.34	210	15.96	10	(1.38)
D-2A (47,48,49,52) (SUB)	0.63	0.00%	3	2,770	-	-	200	17.34	210	15.96	10	(1.38)
D-2S (50,51,53,54) Peak (NCR)	0.11	0.00%	-	-	-	-	200	24.96	210	22.98	10	(1.98)
D-2S (50,51,53,54) Off-Peak (NCR)	0.32	0.00%	3,484	52,191	-	-	200	15.52	210	14.29	10	(1.23)
D-2B (50,51,53,54) Peak (SUB)	454.86	2.72%	-	-	-	-	200	24.96	210	22.98	10	(1.98)
D-2B (50,51,53,54) Off-Peak (SUB)	2,624.46	15.68%	89,213	15,287,595	-	-	200	15.52	210	14.29	10	(1.23)
Total Agricultural	3,132.03	18.71%	106,571	15,453,602	-	-	-	-	-	-	-	-
Public Lighting G	19.24	0.11%	1,784	-	-	-	-	22.11	-	20.35	-	(1.76)
Residential Colonies H	7.07	0.04%	133	-	-	-	-	22.65	-	20.65	-	(1.80)
Special Contracts - Tariff K - AJK	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-	-	-	-	-	-	-	-	-	-
A-3a (66)	302.14	1.80%	43,921	-	-	-	-	22.23	-	20.47	-	(1.77)
Grand Total	17,643.96	105.40%	7,717,864	31,471,914	-	-	-	-	-	-	-	-

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Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
							Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
	(MkWh)			(kW)			(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	65.64	0.36%	801,546					303.96		335.49		32.43
For peak load requirement up to 5 kW												
01-100 Units	1,682.52	9.33%	4,158,021					30,741.32		34,032.33		3,291.01
101-200 Units	2,893.82	16.05%	2,015,153					54,844.00		60,486.63		5,642.62
201-300 Units	2,411.78	13.38%	405,970					48,522.60		53,710.34		5,187.74
301-700 Units	2,693.20	14.94%	114,329					61,924.75		68,547.33		6,622.58
Above 700 Units	555.34	3.08%	5,447					13,397.02		14,829.80		1,432.78
For peak load requirement exceeding 5 kW		0.00%										
Time of Use (TOU) - Peak	25.96	0.14%						624.85		691.58		66.73
Time of Use (TOU) - Off-Peak	103.85	0.58%	19,478					1,817.38		2,011.69		194.31
Temporary	0.52	0.00%	1,179					12.17		13.47		1.30
Total Residential	10,433	57.87%	7,321,123					211,987		234,659		22,672
Commercial - A2												
For peak load requirement up to 5 kW	523.27	2.90%	864,091					11,710.78		12,962.97		1,252.19
Commercial (<100) Subscribers (TOU) - Peak		0.00%										
For peak load requirement exceeding 5 kW		0.00%										
Regular A-2B	0.19	0.00%	30	1,853				3.35		4.26		0.91
A-2C (TOU) - Peak (A-2)	107.28	0.59%						2,523.10		2,792.96		269.86
A-2C (TOU) - Off-Peak	351.75	1.95%	23,393	2,089,421			940	5,867.07	940	6,494.51		627.55
Temporary Commercial E-111	6.89	0.04%	3,209					180.89		178.09		2.80
Total Commercial	989	5.49%	690,322	2,091,073			941	20,266	941	22,433		2,167
Industrial												
B1 (400 Volts Up to 40kW) (07)	36.21	0.20%	17,182					802.45		888.27		85.82
B1 (400 Volts Up to 40kW) (08)		0.00%	21									
B1 (b) (Peak)	73.78	0.41%						1,728.21		1,913.05		184.84
B1 (b) (Off-Peak)	288.27	1.60%	38,673	4,072,854				4,857.97		5,377.44		519.47
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	1,899	95			0	0.76	0	0.84		0.08
B2 - B (TOU) - Peak	215.59	1.20%						5,006.91		5,542.22		535.31
B2 - B (TOU) - Off-Peak	1,346.39	5.80%	10,401	5,657,821			2,546	17,174.37	2,546	19,010.78		1,836.41
B3 - (TOU) - Peak	154.21	0.89%						3,664.99		4,056.34		391.35
B3 - (TOU) - Off-Peak	702.64	3.90%	421	2,891,410			1,243	10,640.76	1,243	11,778.33		1,137.57
B4 - (TOU) - Peak	39.93	0.22%						927.23		1,026.36		99.13
B4 - (TOU) - Off-Peak	214.34	1.19%	10	715,361			293	3,468.52	293	3,839.34		370.82
Temporary B-2 (53)	3.31	0.02%	96					65.14		72.11		6.97
Total Industrial	2,775	15.39%	68,683	13,337,542			4,083	48,337	4,083	53,506		5,168
Bulk												
C1(A) Supply at 400 Volts - up to 5 kV	0.01	0.00%	36	67				0.22		0.24		0.02
C1(B) Supply at 400 Volts - above 5 kV	0.50	0.00%	145	1,202				10.42		11.53		1.11
C1-C Time of Use (TOU) - Peak	11.95	0.07%						291.08		322.21		31.12
C1-C Time of Use (TOU) - Off-Peak	34.97	0.19%	273	137,869			62	520.25	62	575.88		55.63
C2-A Supply at 11 kV	0.99	0.01%	11	2,667				18.28		20.24		1.96
C2-B Time of Use (TOU) - Peak	55.07	0.31%						1,152.44		1,275.69		123.25
C2-B Time of Use (TOU) - Off-Peak	159.13	0.88%	64	498,823			214	2,590.66	214	2,867.65		276.99
C3-A Supply above 11 kV	1.74	0.01%	1	24,462				32.03		35.46		3.43
C3-B Time of Use (TOU) - Peak	6.05	0.03%		6			0	140.74	0	155.79		15.05
C3-B Time of Use (TOU) - Off-Peak	31.79	0.18%	2	84,791			35	515.52	35	570.64		55.12
Total Single Point Supply	302	1.68%	532	749,886			323	5,272	323	5,835		564
Agricultural Tube-wells - Tariff D												
D-1A (41, 42, 43, 44, 46)		0.00%	3,122									
D-1B (45) Peak	10.51	0.06%						252.60		279.61		27.01
D-1B (45) Off-Peak	42.02	0.23%	1,077	109,872			20	727.60	20	805.39		77.79
D-2A (47, 48, 49, 52) (NCR)	0.08	0.00%	10,817	2,284			0	1.28	0	1.41		0.14
D-2A (47, 48, 49, 52) (SUB)	0.55	0.00%	3	2,796				10.38		11.49		1.11
D-2B (50, 51, 53, 54) Peak (NCR)	0.11	0.00%						2.53		2.80		0.27
D-2B (50, 51, 53, 54) Off-Peak (NCR)	0.33	0.00%	3,721	52,713			11	4.72	11	5.22		0.50
D-2B (50, 51, 53, 54) Peak (SUB)	463.96	2.57%						10,662.19		11,802.59		1,140.41
D-2B (50, 51, 53, 54) Off-Peak (SUB)	2,676.93	14.85%	95,298	15,440,471			3,242	38,253.38	3,242	42,343.73		4,090.35
Total Agricultural	3,195	17.72%	113,828	15,608,138			3,278	49,915	3,278	55,252		5,338
Public Lighting G	19.63	0.11%	1,905					399.47		442.19		42.71
Residential Colonies H	7.11	0.04%	142					148.22		164.06		15.85
Special Contracts - Tariff K (AJK)		0.00%										
Time of Use (TOU) - Peak		0.00%										
Time of Use (TOU) - Off-Peak		0.00%										
A-3a (66)	308.20	1.71%	46,516					6,307.31		6,981.65		674.34
Grand Total	18,028	100.00%	8,243,451	31,786,639			8,624	342,631	8,624	379,273		36,641

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Existing & Proposed Tariff Statement

F.Y. 2022-23

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
	(MWh)	%age		(kW)			Fixed	Variable	Fixed	Variable	Fixed	Variable
							(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	55.84	0.36%	601,546	-			-	4.82	-	5.11	-	0.49
For peak load requirement up to 5 kW	-	-	-	-			-	-	-	-	-	-
01-100 Units	1,882.52	9.33%	4,158,021	-			-	18.27	-	20.23	-	1.96
101-200 Units	2,893.82	16.05%	2,015,153	-			-	18.88	-	20.90	-	2.02
201-300 Units	2,411.78	13.38%	405,970	-			-	20.12	-	22.27	-	2.15
301-700 Units	2,693.20	14.94%	114,329	-			-	22.99	-	25.45	-	2.46
Above 700 Units	555.34	3.08%	5,447	-			-	24.12	-	26.70	-	2.58
exceeding 5 kW	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Peak	25.95	0.14%	-	-			-	24.07	-	26.84	-	2.57
Time of Use (TOU) - Off-Peak	103.85	0.58%	19,478	-			-	17.50	-	19.37	-	1.87
Temporary	0.52	0.00%	1,179	-			-	23.40	-	25.90	-	2.50
Total Residential	10,432.64	57.87%	7,321,123	-			-	-	-	-	-	-
Commercial - A2												
For peak load requirement up to 5 kW	523.27	2.90%	684,091	-			-	22.38	-	24.77	-	2.39
Commercial (<100)	-	0.00%	-	-			450	-	450	-	-	-
For peak load requirement exceeding 5 kW	-	0.00%	-	-			450	-	450	-	-	-
Regular A-2B	0.19	0.00%	30	1,653			450	20.26	430	22.42	-	2.17
A-2C (TOU) - Peak (A-2)	107.29	0.59%	-	-			450	23.52	450	26.04	-	2.52
A-2C (TOU) - Off-Peak	351.75	1.95%	23,693	2,089,421			450	16.58	450	18.46	-	1.78
Temporary Commercial E-11	5.89	0.04%	2,208	-			-	23.35	-	25.85	-	2.50
Total Commercial	989.37	5.49%	690,322	2,091,073			-	-	-	-	-	-
Industrial												
B1 (400 Volts Up to 40kW) (07)	36.21	0.20%	17,162	-			-	22.16	-	24.53	-	2.37
B1 (400 Volts Up to 40kW) (08)	-	0.00%	21	-			-	22.16	-	24.53	-	2.37
B1 (b1) (Peak)	73.75	0.41%	-	-			-	23.43	-	25.94	-	2.51
B1 (b1) (Off-Peak)	288.27	1.60%	38,673	4,072,854			-	16.85	-	18.65	-	1.80
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	1,899	95			450	19.97	450	21.11	-	2.04
B2 - B TOU (Peak)	215.59	1.20%	-	-			450	23.22	450	25.71	-	2.48
B2 - B TOU (Off-peak)	1,046.39	5.80%	10,401	5,657,821			450	16.41	450	18.17	-	1.76
B3 - TOU (Peak)	154.21	0.86%	-	-			430	23.77	430	26.31	-	2.54
B3 - TOU (Off-peak)	702.64	3.90%	421	2,891,410			430	16.14	430	16.76	-	1.62
B4 - TOU (Peak)	39.93	0.22%	-	-			410	23.22	410	25.71	-	2.48
B4 - TOU (Off-peak)	214.34	1.19%	10	715,361			410	16.18	410	17.91	-	1.73
Temporary B-2 (58)	3.31	0.02%	96	-			-	19.88	-	21.79	-	2.11
Total Industrial	2,774.69	15.39%	68,683	13,337,542			-	-	-	-	-	-
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	36	67			-	21.62	-	23.93	-	2.31
C1(B) Supply at 400 Volts - above 5 kW	0.50	0.00%	145	1,202			450	20.83	450	23.06	-	2.23
C-1C Time of Use (TOU) - Peak	11.95	0.07%	-	-			450	24.35	450	26.96	-	2.60
C-1C Time of Use (TOU) - Off-Peak	34.97	0.19%	273	137,869			450	14.88	450	16.47	-	1.59
C2A Supply at 11 kV	0.99	0.01%	11	2,587			430	18.47	430	20.44	-	1.98
C-2B Time of Use (TOU) - Peak	55.07	0.31%	-	-			430	20.93	430	23.17	-	2.24
C-2B Time of Use (TOU) - Off-Peak	159.19	0.88%	64	498,823			430	16.27	430	18.01	-	1.74
C3-A Supply above 11 kV	1.74	0.01%	1	24,482			410	18.41	410	20.38	-	1.97
C3-B Time of Use (TOU) - Peak	6.05	0.03%	-	6			410	23.26	410	25.75	-	2.49
C3-B Time of Use (TOU) - Off-Peak	31.79	0.18%	2	84,791			410	16.22	410	17.95	-	1.73
Total Single Point Supply	302.26	1.68%	532	749,886			-	-	-	-	-	-
Agricultural Tube-wells - Tariff												
D-1A (41, 42, 43, 44, 46)	-	0.00%	3,122	-			-	21.10	-	23.36	-	2.26
D-1B (45) Peak	10.51	0.06%	-	-			210	24.04	210	26.51	-	2.57
D-1B (45) Off-Peak	42.02	0.23%	1,977	109,872			210	17.31	210	19.17	-	1.85
D-2A (47, 48, 49, 52) (NCR)	0.08	0.00%	10,617	2,284			210	15.96	210	17.67	-	1.71
D-2A (47, 48, 49, 52) (SUB)	0.65	0.00%	3	2,798			210	15.96	210	17.67	-	1.71
D-2B (50, 51, 53, 54) Peak (NCR)	0.11	0.00%	-	-			210	22.98	210	25.44	-	2.46
D-2B (50, 51, 53, 54) Off-Peak (NCR)	0.33	0.00%	3,721	52,713			210	14.29	210	15.32	-	1.53
D-2B (50, 51, 53, 54) Peak (SUB)	463.95	2.57%	-	-			210	22.98	210	25.44	-	2.46
D-2B (50, 51, 53, 54) Off-Peak (SUB)	2,676.93	14.85%	95,288	15,440,471			210	14.29	210	15.82	-	1.53
Total Agricultural	3,194.59	17.72%	113,828	15,608,138			-	-	-	-	-	-
Public Lighting G	19.63	0.11%	1,905	-			-	20.35	-	22.53	-	2.18
Residential Colonies H	7.11	0.04%	142	-			-	20.85	-	23.08	-	2.23
Special Contracts - Tariff K (AUK)	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-	-			-	-	-	-	-	-
A-3a (66)	308.20	1.71%	46,916	-			-	20.47	-	22.65	-	2.19
Grand Total	18,028.49	100.00%	8,243,451	31,786,639			-	-	-	-	-	-

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Existing & Proposed Tariff Statement

F.Y. 2023-24

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
							Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
	(MWh)			(kW)			(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	88.95	0.38%	637,639					342.18		353.96	-	11.78
For peak load requirement up to 5 kW												
01-100 Units	1,716.17	9.32%	4,407,502					34,712.97		35,907.42	-	1,194.45
101-200 Units	2,951.70	16.03%	2,136,062					61,696.43		63,315.75	-	2,119.32
201-300 Units	2,460.02	13.36%	430,328					54,784.65		56,666.56	-	1,881.92
301-700 Units	2,760.53	14.98%	121,189					70,261.01		72,673.71	-	2,412.70
Above 700 Units	566.44	3.08%	5,774					15,126.21		15,845.54	-	519.43
For peak load requirement exceeding 5 kW		0.00%										
Time of Use (TOU) - Peak	26.74	0.15%						712.41		736.88	-	24.47
Time of Use (TOU) - Off-Peak	106.97	0.58%	20,647					2,071.97		2,143.10	-	71.13
Temporary	0.53	0.00%	1,250					13.73		14.20	-	0.47
Total Residential	10,656	57.88%	7,760,391					239,722		247,957	-	8,236
Commercial - A2												
For peak load requirement up to 5 kW	533.74	2.90%	799,926					13,222.34		13,676.55	-	454.21
Commercial (<100)		0.00%										
For peak load requirement exceeding 5 kW		0.00%										
Regular A-2B	0.20	0.00%	32	1,569				4.48		4.94	0.02	0.15
A-2C (TOU) - Peak	109.44	0.59%						2,949.91		2,947.86	-	97.35
A-2C (TOU) - Off-Peak	358.75	1.95%	25,433	2,110,315			950	6,623.72	971	6,851.17	21.10	227.45
Temporary Commercial E-1111	7.02	0.04%	2,340					181.45		187.59	-	5.23
Total Commercial	1,009	5.48%	731,741	2,111,984			950	22,882	972	23,668	21	786
Industrial												
B1 (400 Volts Up to 40kW) (07)	36.93	0.20%	18,192					905.93		937.06	-	31.13
B1 (400 Volts Up to 40kW) (08)		0.00%	22									
B1 (b) (Peak)	75.23	0.41%						1,951.36		2,018.39	-	67.03
B1 (b) (Off-Peak)	294.05	1.60%	40,693	4,113,583				5,485.12		5,673.61	-	188.48
B2 (400 Volts 41-500 kW) B2-A	0.04	0.00%	2,012	96			0	0.84	0	0.87	0	0.03
B2 - B (TOU) - Peak	220.98	1.20%						5,580.73		5,375.86	-	195.13
B2 - B (TOU) - Off-Peak	1,072.54	5.83%	11,025	5,714,400			2,571	19,485.91	2,429	20,155.17	57	669.25
B3 - TOU (Peak)	157.30	0.85%						4,137.99		4,290.19	-	142.20
B3 - TOU (Off-Peak)	715.59	3.99%	4,48	2,920,324			1,216	12,013.94	1,225	12,426.75	29	412.82
B4 - TOU (Peak)	41.25	0.22%						1,060.55		1,096.98	-	36.43
B4 - TOU (Off-Peak)	218.07	1.18%	11	722,515			246	3,905.15	225	4,040.27	7	134.12
Temporary E-2-56	3.41	0.02%	100					74.29		75.34	-	2.55
Total Industrial	2,337	15.41%	72,804	13,470,918			4,123	54,703	4,217	56,582	94	1,879
Bulk												
C1(A) Supply at 400 Volts - up to 5 k	0.01	0.00%	38	68				0.24		0.25	-	0.01
C1(B) Supply at 400 Volts - above 5 k	0.51	0.00%	154	1,214			1	11.76	1	12.17	0	0.40
C-1C Time of Use (TOU) - Peak	12.19	0.07%						328.66		339.95	-	11.29
C-1C Time of Use (TOU) - Off-P	35.97	0.19%	289	139,247			63	587.42	64	607.61	1	20.19
C2A Supply at 11 kV	1.01	0.01%	12	2,693			1	20.65	1	21.35	0	0.71
C-2B Time of Use (TOU) - Peak	56.17	0.31%						1,301.23		1,345.95	-	44.71
C-2B Time of Use (TOU) - Off-P	162.38	0.88%	54	503,811			27	2,925.07	222	3,025.58	5	100.51
C3-A Supply above 11 kV	1.77	0.01%	1	24,707			10	26.07	10	37.31	0	1.24
C3-B Time of Use (TOU) - Peak	6.17	0.03%						158.92		164.39	-	5.46
C3-B Time of Use (TOU) - Off-P	32.43	0.18%	2	85,639			35	582.10	36	602.11	1	20.01
Total Single Point Supply	308	1.67%	564	757,378			326	5,952	334	6,157	8	205
Agricultural Tube-wells - Tariff D												
D-1A (41, 42, 43, 44, 46)		0.00%	3,309									
D-1B (45) Peak	10.77	0.06%						295.58		296.42	-	9.84
D-1B (45) Off-Peak	43.07	0.23%	1,142	110,971			23	825.47	24	853.82	1	28.34
D-2A (47, 48, 49, 52) (NOR)	0.08	0.00%	11,254	2,307			0	1.41	1	1.46	0	0.05
D-2A (47, 48, 49, 52) (SUB)	0.65	0.00%	3	2,825			1	11.66	1	12.08	0	0.40
D-2B (50, 51, 53, 54) Peak (NOR)	0.11	0.00%						2.86		2.96	-	0.10
D-2B (50, 51, 53, 54) Off-Peak (NOR)	0.34	0.00%	3,944	53,240			11	5.34	12	5.52	1	0.18
D-2B (50, 51, 53, 54) Peak (SUB)	473.24	2.57%						12,038.73		12,452.34	-	413.61
D-2B (50, 51, 53, 54) Off-Peak (SUB)	2,730.49	14.83%	101,005	15,594,876			3,275	43,190.91	3,431	44,673.56	156	1,482.66
Total Agricultural	3,259	17.70%	120,657	15,764,219			3,310	56,363	3,458	58,298	158	1,935
Public Lighting G	20.12	0.11%	2,319					453.22		468.80	-	15.57
Residential Colonies H	7.32	0.04%	151					168.91		174.71	-	5.80
Special Contracts - Tariff K (Bulk)		0.00%										
Time of Use (TOU) - Peak		0.00%										
Time of Use (TOU) - Off-Peak		0.00%										
A-3a (56)	314.40	1.71%	49,731					7,122.10		7,366.71	-	244.60
Grand Total	18,411	100.00%	8,738,058	32,104,500			8,711	387,366	8,991	400,572	280	13,307

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Existing & Proposed Tariff Statement

F.Y. 2023-24

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
	(MkWh)	%age					Fixed (Rs/kWh)	Variable (Rs/kWh)	Fixed (Rs/kWh)	Variable (Rs/kWh)	Fixed (Rs/kWh)	Variable (Rs/kWh)
Residential												
Up to 50 Units	98.95	0.36%	637,639	-	-	-	-	5.11	-	5.29	-	0.18
For peak load requirement up to 5 kW	-	-	-	-	-	-	-	-	-	-	-	-
01-100 Units	1,716.17	9.32%	4,407,502	-	-	-	-	20.23	-	20.92	-	0.70
101-200 Units	2,351.70	16.03%	2,136,062	-	-	-	-	20.90	-	21.62	-	0.72
201-300 Units	2,460.02	13.36%	430,328	-	-	-	-	22.27	-	23.04	-	0.77
301-700 Units	2,760.53	14.99%	121,189	-	-	-	-	25.45	-	26.33	-	0.87
Above 700 Units	566.44	3.08%	5,774	-	-	-	-	26.70	-	27.62	-	0.92
exceeding 5 kW	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	26.74	0.15%	-	-	-	-	-	26.64	-	27.56	-	0.91
Time of Use (TOU) - Off-Peak	106.97	0.58%	20,647	-	-	-	-	19.37	-	20.04	-	0.66
Temporary	0.53	0.00%	1,250	-	-	-	-	25.90	-	26.79	-	0.89
Total Residential	10,656.05	57.88%	7,760,391	-	-	-	-	-	-	-	-	-
Commercial - A2												
For peak load requirement up to 5 kW	533.74	2.90%	703,936	-	-	-	-	24.77	-	25.62	-	0.85
Commercial (<100)	-	0.00%	-	-	-	-	450	-	460	-	10.00	-
For peak load requirement exceeding 5 kW	-	0.00%	-	-	-	-	450	-	460	-	10.00	-
Regular A-2B	0.20	0.00%	32	1,869	-	-	450	22.42	460	23.19	10.00	0.77
A-2C (TOU) - Peak (A-2)	109.44	0.59%	-	-	-	-	450	26.04	460	26.94	10.00	0.90
A-2C (TOU) - Off-Peak	358.76	1.95%	25,433	2,110,315	-	-	450	18.46	460	19.10	10.00	0.63
Temporary Commercial E-111.15	7.02	0.04%	2,340	-	-	-	-	25.85	-	26.74	-	0.89
Total Commercial	1,009.16	5.48%	731,741	2,111,984	-	-	-	-	-	-	-	-
Industrial												
B1 (400 Volts Upto 40kw) (07)	36.93	0.20%	18,192	-	-	-	-	24.53	-	25.37	-	0.84
B1 (400 Volts Upto 40kw) (08)	-	0.00%	22	-	-	-	-	24.53	-	25.37	-	0.84
B1 (b) (Peak)	75.23	0.41%	-	-	-	-	-	25.94	-	26.83	-	0.89
B1 (b) (Off-Peak)	294.05	1.60%	40,993	4,113,583	-	-	-	18.65	-	19.30	-	0.64
B2 (400 Volts 41-500 kw) B2-A	0.04	0.00%	2,013	96	-	-	450	21.11	460	21.83	10	0.73
B2 - B (TOU) - Peak	220.98	1.20%	-	-	-	-	450	25.71	460	26.59	10	0.88
B2 - B (TOU) - Off-Peak	1,072.54	5.83%	11,025	5,714,400	-	-	450	18.17	460	18.79	10	0.62
B3 - TOU (Peak)	157.30	0.85%	-	-	-	-	430	26.31	440	27.21	10	0.90
B3 - TOU (Off-Peak)	715.69	3.89%	446	2,920,324	-	-	450	16.76	440	17.34	10	0.58
B4 - TOU (Peak)	41.26	0.22%	-	-	-	-	410	25.71	420	26.59	10	0.88
B4 - TOU (Off-Peak)	218.07	1.18%	11	722,515	-	-	410	17.91	420	18.53	10	0.62
Temporary E-2 (58)	3.41	0.02%	102	-	-	-	-	21.79	-	22.53	-	0.75
Total Industrial	2,836.50	15.41%	72,804	13,470,918	-	-	-	-	-	-	-	-
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	38	68	-	-	-	23.93	-	24.75	-	0.82
C1(B) Supply at 400 Volts - above 5 kW	0.51	0.00%	164	1,214	-	-	450	23.08	460	23.85	10	0.79
C-1C Time of Use (TOU) - Peak	12.19	0.07%	-	-	-	-	450	26.96	460	27.88	10	0.93
C-1C Time of Use (TOU) - Off-Peak	35.67	0.19%	289	139,247	-	-	450	16.47	460	17.04	10	0.57
C2A Supply at 11 kV	1.01	0.01%	12	2,653	-	-	430	20.44	440	21.15	10	0.70
C-2B Time of Use (TOU) - Peak	56.17	0.31%	-	-	-	-	430	23.17	440	23.96	10	0.80
C-2B Time of Use (TOU) - Off-Peak	162.38	0.88%	68	503,811	-	-	430	18.01	440	18.63	10	0.62
C3-A Supply above 11 kV	1.77	0.01%	1	24,707	-	-	410	20.38	420	21.08	10	0.70
C3-B Time of Use (TOU) - Peak	6.17	0.03%	-	-	-	-	410	25.75	420	26.63	10	0.88
C3-B Time of Use (TOU) - Off-Peak	32.43	0.18%	2	85,639	-	-	410	17.95	420	18.57	10	0.62
Total Single Point Supply	308.31	1.67%	564	757,378	-	-	-	-	-	-	-	-
Agricultural Tube-wells - Tariff												
D-1A (41,42,43,44,46)	-	0.00%	3,309	-	-	-	-	23.36	-	24.16	-	0.80
D-1B (45) Peak	10.77	0.06%	-	-	-	-	210	26.61	220	27.53	10	0.91
D-1B (45) Off-Peak	43.07	0.23%	1,142	110,971	-	-	210	19.17	220	19.82	10	0.66
D-2A (47,48,49,50) (NCR)	0.08	0.00%	11,254	2,307	-	-	210	17.67	220	18.28	10	0.61
D-2A (47,48,49,50) (SUB)	0.66	0.00%	3	2,826	-	-	210	17.67	220	18.28	10	0.61
D-2B (50,51,53,54) Peak (NCR)	0.11	0.00%	-	-	-	-	210	26.44	220	26.31	10	0.87
D-2B (50,51,53,54) Off-Peak (NCR)	0.34	0.00%	3,944	53,240	-	-	210	15.32	220	16.36	10	0.54
D-2B (50,51,53,54) Peak (SUB)	473.24	2.67%	-	-	-	-	210	26.44	220	26.31	10	0.87
D-2B (50,51,53,54) Off-Peak (SUB)	2,730.49	14.83%	101,005	15,594,876	-	-	210	15.82	220	16.36	10	0.54
Total Agricultural	3,258.76	17.70%	120,657	15,764,219	-	-	-	-	-	-	-	-
Public Lighting G	20.12	0.11%	2,019	-	-	-	-	22.53	-	23.30	-	0.77
Residential Colonies H	7.32	0.04%	151	-	-	-	-	23.08	-	23.87	-	0.79
Special Contracts - Tariff K (AJK)	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-	-	-	-	-	-	-	-	-	-
A-3a (66)	314.40	1.71%	49,731	-	-	-	-	22.65	-	23.43	-	0.78
Grand Total	18,410.62	100.00%	8,738,058	32,104,590	-	-	-	-	-	-	-	-

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Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
							Fixed Charge	Variable Charge	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge
	(MkWh)			(kW)			(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential												
Up to 50 Units	38.29	0.38%	575,997				-	261.05	-	387.14	-	26.09
For peak load requirement up to 5 kW							-	-	-	-	-	-
01-100 Units	1,753.93	9.33%	4,871,952				-	36,897.48	-	39,344.16	-	2,646.68
101-200 Units	3,013.68	16.03%	2,254,226				-	65,155.76	-	69,890.12	-	4,704.35
201-300 Units	2,514.14	13.37%	456,143				-	57,913.21	-	62,096.74	-	4,183.53
301-700 Units	2,824.02	15.02%	128,460				-	74,345.15	-	79,713.61	-	5,368.46
Above 700 Units	579.47	3.08%	6,120				-	16,005.54	-	17,161.58	-	1,156.04
For peak load requirement exceeding 5 kW		0.00%	-				-	-	-	-	-	-
Time of Use (TOU) - Peak	27.41	0.15%	-				-	755.34	-	809.89	-	54.55
Time of Use (TOU) - Off-Peak	109.65	0.58%	21,885				-	2,196.80	-	2,355.46	-	158.66
Temporary	0.54	0.00%	1,325				-	14.47	-	15.51	-	1.04
Total Residential	10,891	57.93%	8,228,014				-	253,445	-	271,744	-	18,299
Commercial - A2												
For peak load requirement up to 5 kW	544.41	2.90%	746,172				-	13,549.96	-	14,957.66	-	1,007.70
Commercial (K100) - Limited Excess Capacity		0.00%	-				-	-	-	-	-	-
For peak load requirement exceeding 5 kW		0.00%	-				-	-	-	-	-	-
Regular A-2B	0.20	0.00%	34	1,886			1	4.64	1	4.97	-	0.33
A-2C (TOU) - Peak	111.63	0.59%	-				-	3,006.86	-	3,223.98	-	217.13
A-2C (TOU) - Off-Peak	265.94	1.95%	26,959	2,131,418			980	6,988.23	980	7,492.91	-	504.63
Temporary Commercial E-111.15	7.16	0.04%	2,480				-	191.43	-	205.26	-	13.83
Total Commercial	1,029	5.47%	775,645	2,133,104			981	24,141	981	25,885	-	1,744
Industrial												
B1 (400 Volts upto 40kw - 0T)	37.67	0.20%	19,284				-	955.34	-	1,024.89	-	69.05
B1 (400 Volts upto 40kw - 3B)		0.00%	23				-	-	-	-	-	-
B1 (b) (Peak)	76.74	0.41%	-				-	2,058.73	-	2,207.45	-	148.72
B1 (b) (Off-Peak)	299.92	1.60%	43,453	4,154,719			-	5,796.99	-	5,205.08	-	418.09
B2 (400 Volts 41-500 kw - B2-A)	0.04	0.00%	2,134	97			0	0.87	0	0.94	-	0.06
B2 - B (TOU) - Peak	225.40	1.20%	-				-	5,993.42	-	6,426.19	-	432.77
B2 - B (TOU) - Off-Peak	1,094.00	5.82%	11,587	5,771,544			2,555	20,558.42	2,555	22,042.98	-	1,484.56
B3 - TOU - Peak	160.44	0.85%	-				-	4,365.79	-	4,681.06	-	315.27
B3 - TOU - Off-Peak	731.03	3.89%	4,73	2,949,528			1,298	12,975.29	1,298	13,590.54	-	915.25
B4 - TOU - Peak	42.53	0.23%	-				-	1,133.61	-	1,215.47	-	81.86
B4 - TOU - Off-Peak	221.74	1.18%	12	729,740			305	4,108.12	305	4,404.81	-	296.69
Temporary B-2 (5B)	3.62	0.02%	108				-	81.57	-	87.46	-	5.89
Total Industrial	2,893	15.39%	77,174	13,605,627			4,259	57,719	4,259	61,887	-	4,168
Bulk												
C1(A) Supply at 400 Volts - up to 5 kV	0.01	0.00%	46	69			-	0.25	-	0.27	-	0.02
C1(B) Supply at 400 Volts - above 5 kV	0.52	0.00%	163	1,226			1	12.40	1	13.30	-	0.90
C-1C Time of Use (TOU) - Peak	12.44	0.07%	-				-	346.77	-	371.82	-	25.05
C-1C Time of Use (TOU) - Off-Peak	36.38	0.19%	306	140,840			65	619.80	65	664.55	-	44.75
C2-A Supply at 11 kV	1.03	0.01%	13	2,720			1	21.78	1	23.35	-	1.57
C-2B Time of Use (TOU) - Peak	57.30	0.30%	-				-	1,372.86	-	1,472.04	-	99.18
C-2B Time of Use (TOU) - Off-Peak	165.62	0.88%	72	508,849			224	3,086.08	224	3,309.01	-	222.93
C3-A Supply above 11 kV	1.81	0.01%	1	24,954			10	38.15	10	40.91	-	2.75
C3-B Time of Use (TOU) - Peak	6.30	0.03%	-				-	167.66	-	179.77	-	12.11
C3-B Time of Use (TOU) - Off-Peak	33.07	0.18%	2	86,495			36	614.12	36	658.47	-	44.35
Total Single Point Supply	314	1.67%	597	764,952			337	6,280	337	6,733	-	454
Agricultural Tube-wells - Tariff D												
D-1A (41-42-43-44-45)	-	0.00%	3,508				-	-	-	-	-	-
D-1B (45) Peak	10.98	0.06%	-				-	302.37	-	324.20	-	21.84
D-1B (45) Off-Peak	43.94	0.23%	1,211	112,080			25	870.94	25	933.86	-	62.92
D-2A (47-48-49-50) (NOR)	0.03	0.00%	11,929	2,330			1	1.46	1	1.57	-	0.11
D-2A (47-48-49-50) (SUB)	0.63	0.00%	3	2,854			1	12.43	1	13.33	-	0.90
D-2B (50-51-53-54) Peak (NOR)	0.12	0.00%	-				-	3.03	-	3.24	-	0.22
D-2B (50-51-53-54) Off-Peak (NOR)	0.35	0.00%	4,181	53,772			12	5.64	12	6.05	-	0.41
D-2B (50-51-53-54) Peak (SUB)	482.70	2.57%	-				-	12,701.37	-	13,618.50	-	917.14
D-2B (50-51-53-54) Off-Peak (SUB)	2,795.10	14.81%	197,065	15,750,825			3,465	45,566.97	3,465	48,858.95	-	3,291.98
Total Agricultural	3,324	17.88%	127,397	15,921,862			3,503	59,464	3,503	63,760	-	4,296
Public Lighting G	20.52	0.11%	2,140				-	478.12	-	512.65	-	34.54
Residential Colonies H	7.47	0.04%	160				-	178.29	-	191.17	-	12.88
Special Contracts - Tariff K (A/K)	-	0.00%	-				-	-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-				-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-				-	-	-	-	-	-
A-3a (65)	320.67	1.71%	52,714				-	7,513.62	-	8,056.19	-	542.57
Grand Total	18,801	100.00%	9,262,341	32,425,545			9,080	409,219	9,080	438,769	-	29,550

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MEPCO

Existing & Proposed Tariff Statement

F.Y. 2024-25

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Distribution Losses	NEPRA Existing Tariff		Proposed New Tariff		Difference	
	(Rs./Wh)	(%)		(kW)			Fixed (Rs./kVh)	Variable (Rs./kVh)	Fixed (Rs./kVh)	Variable (Rs./kVh)	Fixed (Rs./kVh)	Variable (Rs./kVh)
Residential												
Up to 50 Units	68.29	0.36%	675,897	-				5.29	-	5.67	-	0.38
For peak load requirement up to 5 kW	-	-	-	-			-	-	-	-	-	-
01-100 Units	1,753.93	9.33%	4,671,952	-			-	20.92	-	22.43	-	1.51
101-200 Units	3,013.58	16.03%	2,264,226	-			-	21.62	-	23.18	-	1.56
201-300 Units	2,514.14	13.37%	456,148	-			-	23.04	-	24.70	-	1.66
301-700 Units	2,324.02	15.02%	128,460	-			-	26.33	-	28.23	-	1.90
Above 700 Units	579.47	3.08%	6,120	-			-	27.62	-	29.62	-	2.00
exceeding 5 kW	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Peak	27.41	0.15%	-	-			-	27.56	-	29.55	-	1.99
Time of Use (TOU) - Off-Peak	109.65	0.58%	21,886	-			-	20.04	-	21.48	-	1.45
Temporary	0.54	0.00%	1,325	-			-	26.79	-	28.72	-	1.94
Total Residential	10,891.13	57.93%	8,226,314	-			-	-	-	-	-	-
Commercial - A2												
For peak load requirement up to 5 kW	544.41	2.90%	746,172	-			-	25.52	-	27.48	-	1.85
Commercial (A2)00	-	0.00%	-	-			460	-	460	-	-	-
For peak load requirement exceeding 5 kW	-	0.00%	-	-			460	-	460	-	-	-
Regular A-2B	0.20	0.00%	34	1,886			460	23.19	460	24.37	-	1.68
A-2C (TOU) - Peak (A-2)	111.63	0.58%	-	-			460	26.34	460	28.88	-	1.95
A-2C (TOU) - Off-Peak	365.94	1.95%	58,959	2,131,418			460	19.10	460	20.48	-	1.38
Temporary Commercial A-2B	7.19	0.04%	2,480	-			-	26.74	-	28.67	-	1.93
Total Commercial	1,029.34	5.47%	775,645	2,133,104			-	-	-	-	-	-
Industrial												
B1 (400 Volts Up to 40kW) (07)	37.87	0.20%	19,284	-			-	25.37	-	27.21	-	1.83
B1 (400 Volts Up to 40kW) (08)	-	0.00%	23	-			-	25.37	-	27.21	-	1.83
B1 (b) (Peak)	76.74	0.41%	-	-			-	26.83	-	28.77	-	1.94
B1 (b) (Off-Peak)	299.92	1.60%	43,453	4,154,719			-	19.30	-	20.69	-	1.39
B2 (400 Volts 41-500 kW) (07)	0.04	0.00%	2,134	97			460	27.83	460	23.41	-	1.58
B2 - B TOU - Peak	225.40	1.20%	-	-			460	26.59	460	28.51	-	1.92
B2 - B TOU (Off-peak)	1,094.00	5.82%	11,687	5,771,544			460	18.79	460	20.15	-	1.36
B3 - TOU (Peak)	160.44	0.85%	-	-			440	27.21	440	29.18	-	1.97
B3 - TOU (Off-peak)	731.03	3.39%	473	2,949,528			440	17.34	440	18.59	-	1.25
B4 - TOU (Peak)	42.63	0.23%	-	-			420	26.59	420	28.51	-	1.92
B4 - TOU (Off-peak)	221.74	1.18%	12	729,740			420	18.53	420	19.87	-	1.34
Temporary S-2 (S8)	3.62	0.02%	108	-			-	22.53	-	24.16	-	1.63
Total Industrial	2,893.23	15.39%	77,174	13,605,627			-	-	-	-	-	-
Bulk												
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00%	40	69			-	24.75	-	26.54	-	1.79
C1(B) Supply at 400 Volts - above 5 kW	0.52	0.00%	163	1,226			460	23.45	460	25.58	-	1.72
C-1C Time of Use (TOU) - Peak	12.44	0.07%	-	-			460	27.38	460	29.90	-	2.01
C-1C Time of Use (TOU) - Off-Peak	36.38	0.19%	306	140,640			460	17.04	460	18.27	-	1.23
C2A Supply at 11 kV	1.03	0.01%	13	2,720			440	21.15	440	22.67	-	1.53
C-2B Time of Use (TOU) - Peak	57.30	0.30%	-	-			440	23.96	440	25.69	-	1.73
C-2B Time of Use (TOU) - Off-Peak	165.62	0.98%	72	508,849			440	18.63	440	19.98	-	1.35
C3-A Supply above 11 kV	1.81	0.01%	1	24,954			420	21.08	420	22.60	-	1.52
C3-B Time of Use (TOU) - Peak	6.30	0.03%	-	-			420	26.63	420	28.55	-	1.92
C3-B Time of Use (TOU) - Off-Peak	33.07	0.18%	2	86,495			420	18.57	420	19.91	-	1.34
Total Single Point Supply	314.48	1.67%	597	764,952			-	-	-	-	-	-
Agricultural Tube-wells - Tariff												
D-1A (41,42,43,44,45)	-	0.00%	3,508	-			-	24.16	-	25.90	-	1.75
D-1B (45) Peak	10.98	0.06%	-	-			220	27.53	220	29.52	-	1.99
D-1B (45) Off-Peak	43.34	0.23%	1,211	112,080			220	19.82	220	21.26	-	1.43
D-2A (47,48,49,52) (MOR)	0.08	0.00%	11,929	2,330			220	18.28	220	19.60	-	1.32
D-2A (47,48,49,52) (SUB)	0.63	0.00%	3	2,854			220	18.28	220	19.60	-	1.32
D-2B (50,51,53,54) Peak (MOR)	0.12	0.00%	-	-			220	26.31	220	28.21	-	1.90
D-2B (50,51,53,54) Off-Peak (MOR)	0.35	0.00%	4,181	53,772			220	16.36	220	17.54	-	1.18
D-2B (50,51,53,54) Peak (SUB)	482.70	2.57%	-	-			220	26.31	220	28.21	-	1.90
D-2B (50,51,53,54) Off-Peak (SUB)	2,705.10	14.81%	107,065	15,750,825			220	16.36	220	17.54	-	1.18
Total Agricultural	3,323.94	17.68%	127,897	15,921,862			-	-	-	-	-	-
Public Lighting G	20.52	0.11%	2,140	-			-	23.30	-	24.98	-	1.68
Residential Colonies H	7.47	0.04%	160	-			-	23.37	-	25.59	-	1.72
Special Contracts - Tariff K (AUK)	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Peak	-	0.00%	-	-			-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	0.00%	-	-			-	-	-	-	-	-
A-3a (66)	320.67	1.71%	52,714	-			-	23.43	-	25.12	-	1.69
Grand Total	18,800.78	100.00%	9,262,341	32,425,545			-	-	-	-	-	-

OK

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	NEPRA Determined Tariff		GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	(Mcu/yr)	(%age)	(Nos)	(kW)	(%age)	(Rs/KWH)	(Rs/KWH)	(Rs/KWH)	(Rs/KWH)		(Rs/KWH)	(Rs/KWH)	(Rs/KWH)
Residential													
Consumption Up to 50 Units A-1A (01)	55	0.33	483,889	-	-	-	4.00	-	3.00	-	-	2.00	2.00
Consumption Exceeding 50 Units A-1A (01)													
01-100 Units	3,438	20.97	3,216,408	-	-	-	14.07	-	5.79	-	-	8.28	8.28
101 - 200 Units	2,594	15.84	1,743,763	-	-	-	14.78	-	8.11	-	-	6.67	6.67
201 - 300 Units	2,141	13.07	437,458	-	-	-	15.95	-	10.20	-	-	5.75	5.75
301 - 700 Units	963	6.00	136,047	-	-	-	18.84	-	17.60	(0.22)	-	1.46	1.24
Above 700 Units	143	0.87	4,127	-	-	-	19.98	-	20.70	(0.79)	-	0.06	(0.72)
A-1B (03), Peak	21	0.13	-	-	-	-	19.58	-	20.70	(1.15)	-	0.04	(1.12)
A-1B (03), Off-Peak	96	0.59	14,303	-	-	-	13.98	-	14.38	(0.83)	-	0.43	(0.40)
Temporary Domestic E-11 (55)	1	0.00	985	-	-	-	18.60	-	20.84	(2.24)	-	-	(2.24)
Total Residential	9,470	57.80	6,037,460										
For peak load requirement up to 5 kw													
Commercial A-2A (04)	478	2.92	555,043	-	-	-	18.16	-	18.00	(0.61)	-	0.77	0.16
Above 100 units													
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	1,620	-	400.00	16.49	400.00	19.68	(3.19)	-	-	(3.19)
A-2C (06), Peak	79	0.48	-	-	-	-	19.28	-	21.60	(2.32)	-	-	(2.32)
A-2C (06), Off-Peak	339	2.07	19,204	2,048,251	-	400.00	13.30	400.00	15.63	(2.33)	-	-	(2.33)
Temporary Commercial E-111 (56)	6	0.04	1,720	-	-	-	18.75	-	18.39	(0.55)	-	0.91	0.36
Total Commercial	903	5.51	575,994	2,049,872									
Bulk													
B-1 (400 volts upto 40 kw) (07)	32	0.20	14,855	-	-	-	17.93	-	15.28	-	-	2.65	2.65
B-1 (400 volts upto 40 kw) (08)	0	0.00	18	-	-	-	16.72	-	15.28	-	-	1.44	1.44
B-1 (09), Peak	40	0.24	-	-	-	-	18.92	-	18.84	(0.67)	-	0.75	0.08
B-1 (09), Off-Peak	289	1.76	31,578	3,992,603	-	-	13.31	-	13.28	(0.68)	-	0.71	0.03
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,333	93	-	400.00	14.50	400.00	14.78	(0.63)	-	0.75	0.12
B-2B (12), Peak	153	0.93	-	-	-	-	13.99	-	18.78	(0.61)	-	0.32	0.21
B-2B (12), Off-Peak	989	6.04	8,594	5,546,340	-	400.00	13.06	400.00	13.07	(0.70)	-	0.70	(0.01)
B-3 (14), Peak	117	0.72	-	-	-	-	19.39	-	18.78	(0.44)	-	1.05	0.61
B-3 (14), Off-Peak	656	4.00	353	2,834,438	-	380.00	11.92	380.00	12.98	(1.17)	-	0.11	(1.06)
B-4 (17), Peak (5 MW & above)	38	0.23	-	-	-	-	19.95	-	18.78	(0.63)	-	0.30	0.17
B-4 (17), Off-Peak	195	1.15	7	701,266	-	360.00	12.26	360.00	12.88	(0.71)	-	0.69	(0.02)
Temporary Industrial E-2 (58)	0	0.00	81	-	-	-	16.10	-	16.36	(0.66)	-	0.40	(0.28)
Total Industrial	2,509	15.32	57,219	13,074,739									
C1-A (19) Supply at 400 Volts - Peak Load	0	0.00	31	66	-	-	17.23	-	18.68	(1.45)	-	-	(1.45)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	1,178	-	400.00	16.06	400.00	18.18	(2.12)	-	-	(2.12)
C1-C (26), Peak	7	0.04	-	-	-	-	19.84	-	21.60	(1.76)	-	-	(1.76)
C1-C (26), Off-Peak	35	0.22	235	135,152	-	400.00	11.62	400.00	15.00	(3.38)	-	-	(3.38)
C-2A (28), Supply at 11 KV	1	0.01	9	2,614	-	360.00	14.65	360.00	17.98	(3.33)	-	-	(3.33)
C2-B (29), Peak	34	0.21	-	-	-	-	16.92	-	21.60	(4.68)	-	-	(4.68)
C2-B (29), Off-Peak	162	0.99	54	480,954	-	380.00	12.93	380.00	14.90	(1.87)	-	-	(1.87)
C-3A	2	0.01	1	23,380	-	360.00	20.25	360.00	17.38	-	-	2.37	2.37
C3-B (38), Peak	6	0.03	-	-	-	-	19.27	-	21.60	(2.63)	-	-	(2.63)
C3-B (38), Off-Peak	29	0.18	2	83,120	-	360.00	12.91	360.00	14.70	(1.79)	-	-	(1.79)
Total Bulk	275	1.68	457	735,104									
D-1A (41,42,43,44,45)	0	0.00	2,723										
D-1B (45) Peak	3	0.02	-	-	-	-	16.47	-	18.68	(0.25)	-	1.03	0.79
D-1B (45) Off-Peak	45	0.28	867	107,707	-	200.00	13.35	200.00	17.35	(0.34)	-	1.18	0.84
D-2A (47,48,49,52) (NOR)	0	0.00	9,039	2,239	-	200.00	15.54	200.00	5.35	-	-	10.19	10.19
D-2A (47,48,49,52) (SUB)	0	0.00	48	2,743	-	200.00	15.38	-	5.35	-	1.13	10.03	11.16
D-2B (50,51,53,54) Peak (NOR)	1	0.01	-	-	-	-	16.62	-	5.35	-	-	13.27	13.27
D-2B (50,51,53,54) Off-Peak (NOR)	7	0.04	2,907	51,674	-	200.00	10.61	200.00	5.35	-	-	5.26	5.26
D-2B (50,51,53,54) Peak (SUB)	429	2.62	-	-	-	-	18.50	-	5.35	-	-	13.15	13.15
D-2B (50,51,53,54) Off-Peak (SUB)	2,431	14.84	76,725	15,136,233	-	200.00	10.97	-	5.35	-	1.25	5.62	6.97
Total Agricultural	2,917	17.80	92,409	15,300,595									
G (72,73)	18	0.11	1,580										
Total Public Lighting	18	0.11	1,580										
H (76,79)	7	0.04	122										
Total Residential Colonies	7	0.04	122										
A-3a (66)	283	1.73	37,266										
Total A-3a (66)	283	1.73	37,266										
TOTAL	16,382	100.00	6,802,507	31,160,311									

OK

MEPCO

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	NEPRA Determined Tariff		GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	(Mk/ru)	(%)	Nos	(kW)	(%)	Min Rs	Min Rs	Min Rs	Min Rs	Min Rs	Min Rs	Min Rs	Min Rs
Residential													
Consumption Up to 50 Units A-1A (01)	55	0.33	483,869	-	-	-	219	-	110	-	-	110	110
Consumption Exceeding 50 Units A-1A (01-100 Units)	3,436	20.97	3,216,408	-	-	-	48,346	-	19,894	-	-	28,452	28,452
101 - 200 Units	2,594	15.84	1,743,763	-	-	-	38,351	-	21,039	-	-	17,312	17,312
201 - 300 Units	2,141	13.07	437,458	-	-	-	34,162	-	21,841	-	-	12,321	12,321
301 - 700 Units	963	6.00	136,047	-	-	-	18,519	-	17,297	(216)	-	1,438	1,222
Above 700 Units	143	0.87	4,127	-	-	-	2,851	-	2,954	(113)	-	9	(103)
A-1B (03), Peak	21	0.13	-	-	-	-	408	-	431	(24)	-	1	(23)
A-1B (03), Off-Peak	96	0.59	14,803	-	-	-	1,348	-	1,387	(80)	-	42	(39)
Temporary Domestic E-11 (55)	1	0.00	985	-	-	-	9	-	11	(1)	-	-	(1)
Total Residential	9,470	57.80	6,037,460				144,213		84,964	(434)		59,684	59,250
For peak load requirement up to 5 kw													
Commercial A-2A (04)	478	2.92	555,043	-	-	-	8,686	-	8,609	(292)	-	369	77
Above 100 units	-	-	-	-	-	-	-	-	-	-	-	-	-
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	1,620	-	1	3	-	3	(1)	-	-	(1)
A-2C (06), Peak	79	0.48	-	-	-	-	1,524	-	1,708	(184)	-	-	(184)
A-2C (06), Off-Peak	339	2.07	19,204	2,048,251	-	819	4,515	819	5,306	(791)	-	-	(791)
Temporary Commercial E-111 (56)	6	0.04	1,720	-	-	-	117	-	114	(3)	-	6	2
Total Commercial	903	5.51	575,994	2,049,872		820	14,845	820	15,741	(1,271)		375	(896)
B-1 (400 volts upto 40 kw) (07)	32	0.20	14,855				582		496			86	86
B-1 (400 volts upto 40 kw) (08)	0	0.00	18	-	-	-	0	-	0	-	-	0	0
B-1 (09), Peak	40	0.24	-	-	-	-	751	-	747	(27)	-	30	3
B-1 (09), Off-Peak	289	1.76	31,678	3,992,803	-	-	3,845	-	3,837	(197)	-	205	8
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,633	93	-	0	0	0	0	(0)	-	0	0
B-2B (12), Peak	153	0.93	-	-	-	-	2,903	-	2,870	(93)	-	125	32
B-2B (12), Off-Peak	989	6.04	8,594	5,546,340	-	2,219	12,923	2,219	12,929	(694)	-	688	(6)
B-3 (14), Peak	117	0.72	-	-	-	-	2,277	-	2,205	(52)	-	123	72
B-3 (14), Off-Peak	658	4.00	353	2,834,438	-	1,077	7,815	1,077	8,511	(766)	-	70	(696)
B-4 (17), Peak (5 MW & above)	38	0.23	-	-	-	-	713	-	708	(24)	-	30	6
B-4 (17), Off-Peak	195	1.19	7	701,266	-	252	2,505	252	2,509	(138)	-	134	(5)
Temporary Industrial E-2 (58)	0	0.00	81	-	-	-	8	-	8	(0)	-	0	(0)
Total Industrial	2,509	15.32	57,219	13,074,739		3,548	34,321	3,548	34,821	(1,991)		1,491	(499)
C1-A (19) Supply at 400 Volts - Peak Load	0	0.00	31	66	-	-	0	-	0	(0)	-	-	(0)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	1,178	-	0	7	0	8	(1)	-	-	(1)
C1-C (26), Peak	7	0.04	-	-	-	-	144	-	157	(13)	-	-	(13)
C1-C (26), Off-Peak	36	0.22	235	135,152	-	54	415	54	536	(121)	-	-	(121)
C-2A (28), Supply at 11 KV	1	0.01	9	2,514	-	1	13	1	16	(3)	-	-	(3)
C2-B (29), Peak	34	0.21	-	-	-	-	571	-	723	(158)	-	-	(158)
C2-B (29), Off-Peak	162	0.99	54	488,994	-	186	2,089	186	2,352	(303)	-	-	(303)
C-3A	2	0.01	1	23,960	-	9	32	9	28	-	-	4	4
C3-B (38), Peak	6	0.03	-	-	-	-	106	-	121	(15)	-	-	(15)
C3-B (38), Off-Peak	29	0.18	2	83,120	-	30	375	30	427	(52)	-	-	(52)
Total Bulk	276	1.68	457	735,104		280	3,753	280	4,414	(665)		4	(661)
D-1A (41,42,43,44,46)	0	0.00	2,723	-	-	-	1	-	1	(0)	-	0	0
D-1B (45) Peak	3	0.02	-	-	-	-	51	-	49	(1)	-	3	2
D-1B (45) Off-Peak	45	0.28	967	107,707	-	22	604	22	513	-	-	90	90
D-2A (47,48,49,52) (NOR)	0	0.00	9,039	2,239	-	0	3	0	1	-	-	2	2
D-2A (47,48,49,52) (SUB)	0	0.00	48	2,743	-	1	7	-	3	-	1	5	5
D-2B (50,51,53,54) Peak (NOR)	1	0.01	-	-	-	-	19	-	5	-	-	13	13
D-2B (50,51,53,54) Off-Peak (NOR)	7	0.04	2,907	51,674	-	10	70	10	35	-	-	34	34
D-2B (50,51,53,54) Peak (SUB)	429	2.62	-	-	-	-	7,934	-	2,295	-	-	5,639	5,639
D-2B (50,51,53,54) Off-Peak (SUB)	2,431	14.84	76,725	15,136,233	-	3,027	26,574	-	13,008	-	3,027	13,865	16,893
Total Agricultural	2,917	17.80	92,409	15,300,595		3,060	35,362	32	15,911	(1)	3,028	19,452	22,479
G (72,73)	18	0.11	1,580	-	-	-	293	-	337	(44)	-	-	(44)
Total Public Lighting	18	0.11	1,580				293		337	(44)			(44)
H (76,79)	7	0.04	122	-	-	-	109	-	123	(13)	-	-	(13)
Total Residential Colonies	7	0.04	122				109		123	(13)			(13)
A-3a (66)	283	1.73	37,266	-	-	-	4,941	-	4,966	(210)	-	186	(24)
Total A-3a (66)	283	1.73	37,266				4,941		4,966	(210)		186	(24)
TOTAL	16,382	100.00	6,802,507	31,160,311		7,708	237,838	4,680	161,276	(4,629)	3,028	81,192	79,590

(0) (0)

MEPCO

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (JULY-DECEMBER)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	NEPRA Determined Tariff		GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	(MkWh)	(%)	(Nos)	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Consumption Up to 50 Units A-1A (01)	21	0.13	354,969	-	-	-	4.00	-	2.00	-	-	2.00	2
Consumption Exceeding 50 Units A-1A (01)													
01-100 Units	1,779	10.86	4,399,021	-	-	-	15.45	-	5.79	-	-	9.66	10
101 - 200 Units	1,494	9.12	875,914	-	-	-	16.00	-	8.11	-	-	7.89	8
201 - 300 Units	1,309	7.99	181,788	-	-	-	17.07	-	10.20	-	-	6.87	7
301 - 700 Units	651	3.97	108,243	-	-	-	19.81	-	17.60	-	-	2.21	2
Above 700 Units	102	0.62	14,414	-	-	-	20.79	-	20.70	-	-	0.09	0
A-1B (03), Peak	12	0.07	-	-	-	-	20.76	-	20.70	-	-	0.06	0
A-1B (03), Off-Peak	59	0.36	14,465	-	-	-	15.08	-	14.38	-	-	0.70	1
Temporary Domestic E-11 (55)	0	0.00	979	-	-	-	20.17	-	20.84	-	-	(0.67)	(1)
Total Residential	5,427	33.13	5,949,793	-	-	-	-	-	-	-	-	-	-
For peak load requirement up to 5 kw													
Commercial A-2A (04)	300	1.83	550,747	-	-	-	19.23	-	18.00	-	-	1.23	1
Above 100 units													
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	928	-	400.00	17.59	400.00	19.88	-	-	(2.09)	(2)
A-2C (06), Peak	48	0.29	-	-	-	400.00	20.40	400.00	21.80	-	-	(1.20)	(1)
A-2C (06), Off-Peak	201	1.23	18,932	1,187,912	-	400.00	14.47	400.00	15.83	-	-	(1.16)	(1)
Temporary Commercial E-111 (56)	1	0.02	1,700	-	-	-	20.07	-	18.39	-	-	1.68	2
Total Commercial	553	3.37	571,106	1,188,838	-	-	-	-	-	-	-	-	-
B-1 (400 volts upto 40 kw) (07)	20	0.12	14,865	-	-	-	19.07	-	15.28	-	-	3.79	4
B-1 (400 volts upto 40 kw) (08)	0	0.00	17	-	-	-	19.07	-	15.28	-	-	3.79	4
B-1 (09), Peak	22	0.14	-	-	-	-	20.17	-	18.84	-	-	1.33	1
B-1 (09), Off-Peak	172	1.05	31,352	2,182,858	-	-	14.47	-	13.28	-	-	1.19	1
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,633	42	-	400.00	16.58	400.00	14.78	-	-	1.80	2
B-2B (12), Peak	90	0.55	-	-	-	400.00	20.17	400.00	18.78	-	-	1.39	1
B-2B (12), Off-Peak	573	3.50	8,492	3,231,332	-	400.00	14.27	400.00	13.07	-	-	1.20	1
B-3 (14), Peak	66	0.40	-	-	-	380.00	20.64	380.00	18.78	-	-	1.86	2
B-3 (14), Off-Peak	370	2.26	347	1,689,561	-	380.00	13.17	380.00	12.98	-	-	0.19	0
B-4 (17), Peak (5 MW & above)	22	0.13	-	-	-	360.00	20.17	360.00	18.78	-	-	1.39	1
B-4 (17), Off-Peak	112	0.69	7	396,633	-	360.00	14.07	360.00	12.88	-	-	1.19	1
Temporary Industrial E-2 (58)	0	0.00	80	-	-	-	16.92	-	16.36	-	-	0.56	1
Total Industrial	1,448	8.84	56,793	7,502,426	-	-	-	-	-	-	-	-	-
C1-A (19) Supply at 400 Volts - Peak Load	0	0.00	31	19	-	-	18.57	-	18.68	-	-	(0.11)	(0)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	468	-	400.00	18.07	400.00	18.18	-	-	(0.11)	(0)
C1-C (26), Peak	4	0.02	-	-	-	400.00	21.10	400.00	21.60	-	-	(0.50)	(1)
C1-C (26), Off-Peak	20	0.12	235	77,889	-	400.00	12.91	400.00	15.00	-	-	(2.09)	(2)
C-2A (28) Supply at 11 KV	0	0.00	9	1,416	-	380.00	16.02	380.00	17.98	-	-	(1.96)	(2)
C2-B (29), Peak	19	0.12	-	-	-	350.00	18.15	380.00	21.50	-	-	(3.45)	(3)
C2-B (29), Off-Peak	94	0.58	54	267,722	-	380.00	14.12	380.00	14.80	-	-	(0.68)	(1)
C-3A	1	0.01	1	17,160	-	360.00	20.97	360.00	17.88	-	-	2.99	3
C3-B (38), Peak	3	0.02	-	-	-	360.00	20.17	360.00	21.60	-	-	(1.43)	(1)
C3-B (38), Off-Peak	17	0.11	2	53,389	-	360.00	14.07	360.00	14.70	-	-	(0.63)	(1)
Total Bulk	160	0.98	457	438,163	-	-	-	-	-	-	-	-	-
D-1A (41,42,43,44,46)	0	0.00	2,723	-	-	-	18.12	-	15.68	-	-	2.44	2
D-1B (45) Peak	2	0.01	-	-	-	200.00	20.67	200.00	18.60	-	-	2.07	2
D-1B (45) Off-Peak	22	0.13	978	53,786	-	200.00	14.84	200.00	11.35	-	-	3.49	3
D-2A (47,48,49,52) (NOR)	0	0.00	9,018	643	-	200.00	16.62	200.00	5.35	-	-	11.27	11
D-2A (47,48,49,52) (SUB)	0	0.00	64	1,466	-	200.00	16.62	-	5.35	-	200.00	11.27	211
D-2B (50,51,53,54) Peak (NOR)	1	0.00	-	-	-	200.00	19.75	200.00	5.35	-	-	14.40	14
D-2B (50,51,53,54) Off-Peak (NOR)	3	0.02	2,981	25,069	-	200.00	12.22	200.00	5.35	-	-	6.87	7
D-2B (50,51,53,54) Peak (SUB)	242	1.47	-	-	-	200.00	19.75	-	5.35	-	200.00	14.40	214
D-2B (50,51,53,54) Off-Peak (SUB)	1,373	8.38	74,632	7,331,408	-	200.00	12.22	-	5.35	-	200.00	6.87	207
Total Agricultural	1,541	10.02	90,296	7,412,372	-	-	-	-	-	-	-	-	-
G (72,73)	10	0.06	1,573	-	-	-	17.47	-	18.68	-	-	(1.21)	(1)
Total Public Lighting	10	0.06	1,573	-	-	-	-	-	-	-	-	-	-
H (76,79)	4	0.02	122	-	-	-	17.90	-	18.68	-	-	(0.78)	(1)
Total Residential Colonies	4	0.02	122	-	-	-	-	-	-	-	-	-	-
A-3a (66)	160	0.98	35,945	-	-	-	18.72	-	17.66	-	-	1.16	1
Total A-3a (66)	160	0.98	35,945	-	-	-	-	-	-	-	-	-	-
TOTAL	9,403	57.40	6,706,085	16,541,799	-	-	-	-	-	-	-	-	-

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MEPCO

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (JULY-DECEMBER)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	NEPRA Determined Tariff		GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	(MWh)	(%)	(Nos)	(kW)	(%)	Min. Rs	Min. Rs	Min. Rs	Min. Rs	Min. Rs	Min. Rs	Min. Rs	Min. Rs
Residential													
Consumption Up to 50 Units A-1A (01)	21	0.13	354,969	-	-	-	92	-	41	-	-	41	41
Consumption Exceeding 50 Units A-1A (01-100 Units)	1,779	10.96	4,399,021	-	-	-	27,485	-	10,300	-	-	17,185	17,185
101 - 200 Units	1,494	9.12	875,914	-	-	-	23,909	-	12,119	-	-	11,790	11,790
201 - 300 Units	1,309	7.99	181,788	-	-	-	22,338	-	13,348	-	-	8,990	8,990
301 - 700 Units	651	3.97	108,243	-	-	-	12,887	-	11,449	-	-	1,438	1,438
Above 700 Units	102	0.62	14,414	-	-	-	2,122	-	2,113	-	-	9	9
A-1B (03), Peak	12	0.07	-	-	-	-	255	-	254	-	-	1	1
A-1B (03), Off-Peak	59	0.36	14,465	-	-	-	996	-	854	-	-	42	42
Temporary Domestic E-11 (55)	0	0.00	979	-	-	-	5	-	5	(0)	-	-	(0)
Total Residential	5,427	33.13	5,949,793	-	-	-	89,979	-	50,484	(0)	-	39,495	39,495
For peak load requirement up to 5 kw													
Commercial A-2A (04)	300	1.83	550,747	-	-	-	5,772	-	5,403	-	-	369	369
Above 100 units	-	-	-	-	-	-	-	-	-	-	-	-	-
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	926	-	0	2	0	2	(0)	-	-	(0)
A-2C (06), Peak	43	0.29	-	-	-	-	982	-	1,040	(58)	-	-	(58)
A-2C (06), Off-Peak	201	1.23	18,832	1,187,912	-	475	2,909	475	3,143	(233)	-	-	(233)
Temporary Commercial E-111 (56)	3	0.02	1,730	-	-	-	67	-	62	-	-	6	6
Total Commercial	553	3.37	571,106	1,188,838	-	475	9,733	475	9,649	(291)	-	375	84
Bulk													
B-1 (400 volts upto 40 kw) (07)	20	0.12	14,865	-	-	-	373	-	299	-	-	74	74
B-1 (400 volts upto 40 kw) (08)	0	0.00	17	-	-	-	0	-	0	-	-	0	0
B-1 (09), Peak	22	0.14	-	-	-	-	452	-	422	-	-	30	30
B-1 (09), Off-Peak	172	1.05	31,352	2,182,858	-	-	2,487	-	2,283	-	-	205	205
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,633	42	-	0	0	0	0	-	-	0	0
B-2B (12), Peak	90	0.55	-	-	-	-	1,817	-	1,692	-	-	125	125
B-2B (12), Off-Peak	573	3.50	8,492	3,231,332	-	1,293	8,183	1,293	7,495	-	-	688	688
B-3 (14), Peak	66	0.40	-	-	-	-	1,368	-	1,245	-	-	123	123
B-3 (14), Off-Peak	370	2.25	347	1,689,561	-	642	4,871	642	4,300	-	-	70	70
B-4 (17), Peak (5 MW & above)	22	0.13	-	-	-	-	436	-	406	-	-	30	30
B-4 (17), Off-Peak	112	0.69	7	398,633	-	144	1,582	144	1,443	-	-	134	134
Temporary Industrial E-2 (58)	0	0.00	80	-	-	-	6	-	5	-	-	0	0
Total Industrial	1,448	8.84	56,793	7,502,426	-	2,078	21,575	2,078	20,096	-	-	1,479	1,479
C1-A (19) Supply at 400 volts - Peak Load	0	0.00	31	19	-	-	0	-	0	(0)	-	-	(0)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	468	-	0	2	0	2	(0)	-	-	(0)
C1-C (26), Peak	4	0.02	-	-	-	-	55	-	37	(2)	-	-	(2)
C-1C (26), Off-Peak	20	0.12	235	77,989	-	31	254	31	295	(41)	-	-	(41)
C-2A (28), Supply at 11 KV	0	0.00	9	1,416	-	1	8	1	8	(1)	-	-	(1)
C2-B (29), Peak	19	0.12	-	-	-	-	350	-	416	(66)	-	-	(66)
C2-B (29), Off-Peak	94	0.58	54	287,722	-	109	1,332	109	1,397	(64)	-	-	(64)
C-3A	1	0.01	1	17,160	-	6	26	6	22	-	-	4	4
C3-B (38), Peak	3	0.02	-	-	-	-	66	-	70	(5)	-	-	(5)
C3-B (38), Off-Peak	17	0.11	2	53,389	-	19	243	19	254	(11)	-	-	(11)
Total Bulk	160	0.98	457	438,163	-	167	2,367	167	2,554	(190)	-	4	(187)
Agricultural													
D-1A (41,42,43,44,46)	0	0.00	2,723	-	-	-	1	-	1	-	-	0	0
D-1B (45) Peak	2	0.01	-	-	-	-	31	-	28	-	-	3	3
D-1B (45) Off-Peak	22	0.13	978	53,786	-	11	323	11	247	-	-	76	76
D-2A (47,48,49,52) (NOR)	0	0.00	9,018	643	-	0	2	0	1	-	-	1	1
D-2A (47,48,49,52) (SUB)	0	0.00	64	1,466	-	0	5	-	1	-	0	3	3
D-2B (50,51,53,54) Peak (NOR)	1	0.00	-	-	-	-	12	-	3	-	-	9	9
D-2B (50,51,53,54) Off-Peak (NOR)	3	0.02	2,881	25,089	-	5	35	5	15	-	-	20	20
D-2B (50,51,53,54) Peak (SUB)	242	1.47	-	-	-	-	4,770	-	1,292	-	-	3,478	3,478
D-2B (50,51,53,54) Off-Peak (SUB)	1,373	8.38	74,632	7,331,408	-	1,466	16,774	-	7,344	-	1,466	9,430	10,896
Total Agricultural	1,641	10.02	90,296	7,412,372	-	1,482	21,952	16	8,932	-	1,467	13,020	14,487
Public Lighting													
G (72,73)	10	0.06	1,573	-	-	-	179	-	191	(12)	-	-	(12)
Total Public Lighting	10	0.06	1,573	-	-	-	179	-	191	(12)	-	-	(12)
H (76,79)	4	0.02	122	-	-	-	66	-	69	(3)	-	-	(3)
Total Residential Colonies	4	0.02	122	-	-	-	66	-	69	(3)	-	-	(3)
A-3a (66)	150	0.98	35,945	-	-	-	2,995	-	2,809	-	-	186	186
Total A-3a (66)	150	0.98	35,945	-	-	-	2,995	-	2,809	-	-	186	186
TOTAL	9,403	57.40	6,706,085	16,541,799	-	4,203	148,846	2,736	94,784	(497)	1,467	54,559	55,529

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MEPCO

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (JAN-JUNE)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	JEPRA Determined Tariff		GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	(MkVh)	(%age)	Nos.	(kW)	(%age)	(Rs/kW/M)	(Rs/kVh)	(Rs/kW/M)	(Rs/kVh)		(Rs/kW/M)	(Rs/kVh)	(Rs/kVh)
Residential													
Consumption Up to 50 Units A-1A (01)	34	0.21	483,869	-	-	-	4.00	-	2.00	-	-	2.00	2
Consumption Exceeding 50 Units A-1A (01)													
01-100 Units	1,657	10.11	3,216,408	-	-	-	12.59	-	5.79	-	-	6.80	7
101 - 200 Units	1,100	6.71	1,743,753	-	-	-	10.13	-	3.11	-	-	5.02	5
201 - 300 Units	833	5.08	437,458	-	-	-	4.20	-	10.20	-	-	4.00	4
301 - 700 Units	332	2.03	136,047	-	-	-	16.95	-	17.60	-	-	(0.65)	(1)
Above 700 Units	41	0.25	4,127	-	-	-	17.93	-	20.70	-	-	(2.77)	(3)
A-1B (03), Peak	9	0.05	-	-	-	-	17.90	-	20.70	-	-	(2.80)	(3)
A-1B (03), Off-Peak	37	0.23	14,803	-	-	-	12.21	-	14.38	-	-	(2.17)	(2)
Temporary Domestic E-11 (55)	0	0.00	985	-	-	-	17.30	-	20.84	-	-	(3.54)	(4)
Total Residential	4,043	24.68	6,037,460	-	-								
For peak load requirement up to 5 kw													
Commercial A-2A (04)	178	1.09	555,043	-	-	-	16.36	-	18.00	-	-	(1.64)	(2)
Above 100 units	-	-	-	-	-	-	-	-	-	-	-	-	-
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	595	-	400.00	14.70	400.00	19.68	-	-	(4.98)	(5)
A-2C (06), Peak	31	0.19	-	-	-	400.00	17.53	400.00	21.30	-	-	(4.07)	(4)
A-2C (06), Off-Peak	138	0.84	19,204	850,339	-	400.00	11.60	400.00	15.83	-	-	(4.03)	(4)
Temporary Commercial E-111 (56)	3	0.02	1,720	-	-	-	17.20	-	18.39	-	-	(1.19)	(1)
Total Commercial	350	2.14	575,994	861,034	-								
B-1 (400 volts upto 40 kw) (07)	13	0.08	14,855	-	-	-	15.20	-	15.28	-	-	0.92	1
B-1 (400 volts upto 40 kw) (08)	0	0.00	18	-	-	-	16.20	-	15.28	-	-	0.92	1
B-1 (09), Peak	17	0.11	-	-	-	-	17.30	-	18.84	-	-	(1.54)	(2)
B-1 (09), Off-Peak	117	0.71	31,578	1,809,745	-	-	11.60	-	13.28	-	-	(1.68)	(2)
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,633	50	-	400.00	13.70	400.00	14.78	-	-	(1.08)	(1)
B-2B (12), Peak	63	0.38	-	-	-	400.00	17.30	400.00	18.78	-	-	(1.48)	(1)
B-2B (12), Off-Peak	416	2.54	8,594	2,315,008	-	400.00	11.40	400.00	13.07	-	-	(1.67)	(2)
B-3 (14), Peak	51	0.31	-	-	-	380.00	17.77	380.00	18.78	-	-	(1.01)	(1)
B-3 (14), Off-Peak	286	1.75	353	1,144,877	-	380.00	10.30	380.00	12.98	-	-	(2.68)	(3)
B-4 (17), Peak (5 MW & above)	16	0.10	-	-	-	360.00	17.30	360.00	18.78	-	-	(1.48)	(1)
B-4 (17), Off-Peak	82	0.50	7	302,534	-	360.00	11.20	360.00	12.88	-	-	(1.68)	(2)
Temporary Industrial E-2 (58)	0	0.00	81	-	-	-	14.05	-	16.36	-	-	(2.31)	(2)
Total Industrial	1,061	6.48	57,219	5,572,314	-								
C1-A (19) Supply at 400 Volts - Peak Load	0	0.00	31	47	-	-	15.70	-	16.68	-	-	(2.98)	(3)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	710	-	400.00	15.20	400.00	18.15	-	-	(2.98)	(3)
C1-C (26), Peak	3	0.02	-	-	-	400.00	15.25	400.00	21.60	-	-	(3.35)	(3)
C1-C (26), Off-Peak	16	0.10	235	57,163	-	400.00	10.04	400.00	15.00	-	-	(4.96)	(5)
C-2A (28), Supply at 11 KV	0	0.00	9	1,198	-	380.00	13.13	380.00	17.98	-	-	(4.83)	(5)
C2-B (29), Peak	14	0.09	-	-	-	380.00	15.28	380.00	21.60	-	-	(6.32)	(6)
C2-B (29), Off-Peak	67	0.41	54	201,272	-	380.00	11.25	380.00	14.90	-	-	(3.55)	(4)
C-3A	0	0.00	1	6,320	-	360.00	18.00	360.00	17.88	-	-	0.12	0
C3-B (38), Peak	2	0.01	-	-	-	360.00	17.30	360.00	21.90	-	-	(4.30)	(4)
C3-B (38), Off-Peak	12	0.07	2	29,730	-	360.00	11.20	360.00	14.70	-	-	(3.50)	(4)
Total Bulk	116	0.71	457	296,941	-								
D-1A (41,42,43,44,46)	0	0.00	2,723	-	-	-	15.25	-	15.68	-	-	(0.43)	(0)
D-1B (45) Peak	1	0.01	-	-	-	200.00	17.30	200.00	18.60	-	-	(0.80)	(1)
D-1B (45) Off-Peak	23	0.14	967	33,921	-	200.00	11.97	200.00	11.35	-	-	0.62	1
D-2A (47,48,49,52) (NOR)	0	0.00	9,039	1,596	-	200.00	13.75	200.00	5.35	-	-	8.40	8
D-2A (47,48,49,52) (SUB)	0	0.00	48	1,277	-	200.00	13.75	-	5.35	-	200.00	8.40	208
D-2B (50,51,53,54) Peak (NOR)	0	0.00	-	-	-	200.00	15.88	200.00	5.35	-	-	11.53	12
D-2B (50,51,53,54) Off-Peak (NOR)	4	0.02	2,907	26,605	-	200.00	9.35	200.00	5.35	-	-	4.00	4
D-2B (50,51,53,54) Peak (SUB)	187	1.14	-	-	-	200.00	15.88	-	5.35	-	200.00	11.53	212
D-2B (50,51,53,54) Off-Peak (SUB)	1,059	6.46	76,725	7,804,325	-	200.00	9.35	-	5.35	-	200.00	4.00	204
Total Agricultural	1,275	7.78	92,409	7,888,223	-								
G (72,73)	8	0.05	1,580	-	-	-	14.60	-	18.68	-	-	(4.08)	(4)
Total Public Lighting	8	0.05	1,580	-	-								
H (76,79)	3	0.02	122	-	-	-	15.03	-	18.68	-	-	(3.65)	(4)
Total Residential Colonies	3	0.02	122	-	-								
A-3a (66)	123	0.75	37,266	-	-	-	15.85	-	17.56	-	-	(1.71)	(2)
Total A-3a (66)	123	0.75	37,266	-	-								
TOTAL	6,979	42.60	6,802,507	14,513,512	-								

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MEPCO

Actual Revenue & Subsidy Statement

F.Y. 2019-20 - (JAN-JUNE)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	NEPRA Determined Tariff		GCP Notified Tariff		IDTR	Subsidy		TOTAL
	(MWh)	(%)	(Nos)	(kW)	(%)	Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	
Residential													
Consumption Up to 50 Units A-1A (01)	34	0.21	483,369	-	-	-	137	-	69	-	-	69	69
Consumption Exceeding 50 Units A-1A (01)													
01-100 Units	1,657	10.11	3,216,408	-	-	-	20,862	-	9,594	-	-	11,268	11,268
101 - 200 Units	1,100	6.71	1,743,763	-	-	-	14,441	-	8,920	-	-	5,521	5,521
201 - 300 Units	833	5.08	437,458	-	-	-	11,823	-	8,493	-	-	3,330	3,330
301 - 700 Units	332	2.03	136,047	-	-	-	5,632	-	5,848	(216)	-	-	(216)
Above 700 Units	41	0.25	4,127	-	-	-	729	-	841	(113)	-	-	(113)
A-1B (03), Peak	9	0.05	-	-	-	-	153	-	177	(24)	-	-	(24)
A-1B (03), Off-Peak	37	0.23	14,803	-	-	-	453	-	533	(80)	-	-	(80)
Temporary Domestic E-11 (55)	0	0.00	985	-	-	-	5	-	6	(1)	-	-	(1)
Total Residential	4,043	24.68	6,037,460	-	-	-	54,234	-	34,480	(434)	-	20,188	19,754
For peak load requirement up to 5 kw													
Commercial A-2A (04)	178	1.09	555,043	-	-	-	2,914	-	3,206	(292)	-	-	(292)
Above 100 units													
For peak load requirement exceeding 5 kw													
A-2B (05)	0	0.00	27	695	-	0	1	0	1	(0)	-	-	(0)
A-2C (06), Peak	31	0.19	-	-	-	-	542	-	668	(126)	-	-	(126)
A-2C (06), Off-Peak	138	0.84	19,204	860,339	-	344	1,605	344	2,163	(558)	-	-	(558)
Temporary Commercial E-111 (56)	3	0.02	1,720	-	-	-	49	-	53	(3)	-	-	(3)
Total Commercial	350	2.14	575,994	861,034	-	344	5,112	344	6,092	(980)	-	-	(980)
B-1 (400 volts upto 40 kw) (07)	13	0.08	14,355	-	-	-	209	-	197	-	-	12	12
B-1 (400 volts upto 40 kw) (08)	0	0.00	18	-	-	-	0	-	0	-	-	0	0
B-1 (09), Peak	17	0.11	-	-	-	-	299	-	326	(27)	-	-	(27)
B-1 (09), Off-Peak	117	0.71	31,878	1,809,745	-	-	1,358	-	1,554	(197)	-	-	(197)
B-2 (400 volts 41-500 kw) B-2A (10)	0	0.00	1,633	50	-	0	0	0	0	(0)	-	-	(0)
B-2B (12), Peak	63	0.38	-	-	-	-	1,086	-	1,178	(93)	-	-	(93)
B-2B (12), Off-Peak	416	2.54	8,594	2,315,008	-	926	4,740	926	5,435	(694)	-	-	(694)
B-3 (14), Peak	51	0.31	-	-	-	-	909	-	960	(52)	-	-	(52)
B-3 (14), Off-Peak	286	1.75	353	1,144,377	-	435	2,945	435	3,711	(766)	-	-	(766)
B-4 (17), Peak (5 MW & above)	16	0.10	-	-	-	-	277	-	300	(24)	-	-	(24)
B-4 (17), Off-Peak	82	0.50	7	302,634	-	109	922	109	1,061	(138)	-	-	(138)
Temporary Industrial E-2 (58)	0	0.00	81	-	-	-	2	-	2	(0)	-	-	(0)
Total Industrial	1,061	6.48	57,219	5,572,314	-	1,470	12,746	1,470	14,725	(1,991)	-	12	(1,979)
C1-A (19) Supply at 400 Volts - Peak Load	0	0.00	31	47	-	-	0	-	0	(0)	-	-	(0)
C1-B (25) Supply at 400 Volts - Peak Load	0	0.00	125	710	-	-	5	-	6	(1)	-	-	(1)
C1-C (26), Peak	3	0.02	-	-	-	-	59	-	69	(11)	-	-	(11)
C1-C (26), Off-Peak	16	0.10	235	57,163	-	23	161	23	240	(79)	-	-	(79)
C-2A (28), Supply at 11 KV	0	0.00	9	1,198	-	0	6	0	8	(2)	-	-	(2)
C2-B (29), Peak	14	0.09	-	-	-	-	221	-	312	(91)	-	-	(91)
C2-B (29), Off-Peak	67	0.41	54	201,272	-	76	757	76	966	(239)	-	-	(239)
C-3A	0	0.00	1	6,820	-	-	2	-	6	-	-	0	0
C3-B (38), Peak	2	0.01	-	-	-	-	40	-	50	(10)	-	-	(10)
C3-B (38), Off-Peak	12	0.07	2	29,730	-	11	132	11	173	(41)	-	-	(41)
Total Bulk	116	0.71	457	296,941	-	113	1,386	113	1,860	(475)	-	0	(474)
D-1A (41,42,43,44,46)	0	0.00	2,723	-	-	-	1	-	1	(0)	-	-	(0)
D-1B (45) Peak	1	0.01	-	-	-	-	20	-	21	(1)	-	-	(1)
D-1B (45) Off-Peak	23	0.14	967	53,921	-	11	281	11	268	-	-	15	15
D-2A (47,48,49,52) (NOR)	0	0.00	9,039	1,596	-	0	1	0	0	-	-	1	1
D-2A (47,48,49,52) (SUB)	0	0.00	48	1,277	-	0	3	-	1	-	0	2	2
D-2B (50,51,53,54) Peak (NOR)	0	0.00	-	-	-	-	7	-	2	-	-	5	5
D-2B (50,51,53,54) Off-Peak (NOR)	4	0.02	2,907	26,605	-	5	34	5	20	-	-	15	15
D-2B (50,51,53,54) Peak (SUB)	187	1.14	-	-	-	-	3,164	-	1,003	-	-	2,161	2,161
D-2B (50,51,53,54) Off-Peak (SUB)	1,059	6.46	76,725	7,804,825	-	1,561	9,900	-	5,665	-	1,561	4,235	5,796
Total Agricultural	1,275	7.78	92,409	7,888,223	-	1,578	13,410	16	6,979	(1)	1,561	6,433	7,993
G (72,73)	8	0.05	1,580	-	-	-	114	-	146	(32)	-	-	(32)
Total Public Lighting	8	0.05	1,580	-	-	-	114	-	146	(32)	-	-	(32)
H (76,79)	3	0.02	122	-	-	-	43	-	54	(11)	-	-	(11)
Total Residential Colonies	3	0.02	122	-	-	-	43	-	54	(11)	-	-	(11)
A-3a (66)	123	0.75	37,266	-	-	-	1,946	-	2,156	(210)	-	-	(210)
Total A-3a (66)	123	0.75	37,266	-	-	-	1,946	-	2,156	(210)	-	-	(210)
TOTAL	6,979	42.60	6,802,507	14,618,512	-	3,505	88,993	1,944	66,492	(4,132)	1,561	26,632	24,062

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Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%)	Nos.	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	62	0.37	531,314			-	5.02	-	4.97	-	-	0.05	
For peak load requirement up to 5 kW													
01-100 Units	1,571	9.38	2,672,561			-	19.85	-	11.76	-	-	8.09	
101-200 Units	2,692	16.08	1,779,878			-	20.51	-	14.21	-	-	6.30	
201-300 Units	2,230	13.32	358,572			-	21.86	-	16.58	-	-	5.28	
301-700 Units	2,491	14.98	100,981			-	24.98	-	24.51	-	-	0.37	
Above 700 Units	519	3.10	4,811			-	26.21	-	27.96	(1.75)	-	-	
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	24	0.14	-			-	26.14	-	27.94	(1.80)	-	-	
Time of Use (TOU) - Off-Peak	96	0.57	17,204			-	19.01	-	20.18	(1.17)	-	-	
Temporary	1	0.00	1,042			-	25.42	-	27.94	(2.52)	-	-	
Total Residential	9,685	57.85	6,466,363										
Commercial - A2													
Commercial - A-2A	478	2.86	586,556			-	24.31	-	24.87	(0.56)	-	-	
Commercial (<100)						440	-	440	-	-	-	-	
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW						440	-	440	-	-	-	-	
Regular A-2B	0	0.00	27	1,620		440	22.01	440	26.09	(4.08)	-	-	
A-2C (TOU) - Peak (A-2)	98	0.58	-			440	25.55	440	28.72	(3.17)	-	-	
A-2C (TOU) - Off-Peak	321	1.92	21,191	2,048,251		440	18.12	440	21.25	(3.13)	-	-	
Temporary Commercial E-111 (56)	5	0.04	1,950			-	25.57	-	25.48	(0.11)	-	-	
Total Commercial	903	5.40	609,724	2,049,971									
Industrial													
B1 (400 Volts Upto 40kW) (07)	33	0.20	15,159			-	24.07	-	22.10	-	-	1.97	
B1 (400 Volts Upto 40kW) (08)			18			-	24.07	-	22.10	-	-	1.97	
B1 (b) (Peak)	68	0.41	-			-	25.45	-	25.34	(0.49)	-	-	
B1 (b) (Off-Peak)	267	1.59	34,158	3,992,603		-	18.31	-	18.94	(0.63)	-	-	
B2 (400 Volts 41-500 kW) B2-A, (10)	0	0.00	1,678	93		440	20.71	440	20.92	(0.21)	-	-	
B2 - B TOU (Peak)	199	1.19	-			440	25.23	440	25.84	(0.61)	-	-	
B2 - B TOU (Off-peak)	968	5.78	9,187	5,546,340		440	17.83	440	18.63	(0.80)	-	-	
B3 - TOU (Peak)	143	0.85	-			420	25.32	420	25.56	(0.14)	-	-	
B3 - TOU (Off-peak)	650	3.88	372	2,834,438		420	16.45	420	18.26	(1.81)	-	-	
B4 - TOU (Peak)	36	0.21	-			400	25.23	400	25.84	(0.61)	-	-	
B4 - TOU (Off-peak)	199	1.19	8	701,266		400	17.58	400	18.39	(0.81)	-	-	
Temporary E-2 (58)	3	0.02	85			-	21.38	-	22.54	(1.25)	-	-	
Total Industrial	2,566	15.33	60,665	13,074,740									
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	32	65		-	23.49	-	25.39	(1.90)	-	-	
C1(B) Supply at 400 Volts - above 5 kW	0	0.00	128	1,178		440	22.63	440	24.71	(2.08)	-	-	
C-1C Time of Use (TOU) - Peak	11	0.07	-			440	26.46	440	28.91	(2.45)	-	-	
C-1C Time of Use (TOU) - Off Peak	33	0.20	241	135,152		440	16.16	440	20.22	(4.06)	-	-	
C2A Supply at 11 kV	1	0.01	9	2,514		420	20.06	420	23.99	(3.93)	-	-	
C-2B Time of Use (TOU) - Peak	51	0.31	-			420	22.73	420	28.15	(5.42)	-	-	
C-2B Time of Use (TOU) - Off Peak	149	0.89	57	488,994		420	17.68	420	20.33	(2.65)	-	-	
C3-A Supply above 11 kV	2	0.01	1	23,980		400	20.50	400	23.88	(3.88)	-	-	
C3-B Time of Use (TOU) - Peak	6	0.03	-			400	25.27	400	28.67	(3.40)	-	-	
C3-B Time of Use (TOU) - Off-Peak	30	0.18	2	83,120		400	17.52	400	20.22	(2.60)	-	-	
Total Single Point Supply	232	1.69	471	735,104									
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)	0	0.00	2,757			-	22.92	-	22.27	-	-	0.65	
D-1B (45) Peak	10	0.06	-			200	26.12	200	25.84	-	-	0.28	
D-1B (45) Off-Peak	39	0.23	951	107,707		200	18.31	200	17.11	-	-	1.70	
D-2A (47,48,49,52) (NOR)	0	0.00	9,378	2,239		200	17.34	200	10.81	-	-	6.53	
D-2A (47,48,49,52) (SUB)	0	0.00	3	2,743		200	17.34	-	10.81	-	200.00	6.53	
D-2B (50,51,53,54) Peak (NOR)	0	0.00	-			200	24.96	200	12.35	-	-	12.61	
D-2B (50,51,53,54) Off-Peak (NOR)	0	0.00	3,287	51,674		200	15.52	200	10.44	-	-	5.08	
D-2B (50,51,53,54) Peak (SUB)	434	2.59	-			200	24.96	-	12.35	-	200.00	12.61	
D-2B (50,51,53,54) Off-Peak (SUB)	2,505	14.97	84,163	15,136,233		200	15.52	-	10.44	-	200.00	5.08	
Total Agricultural	2,990	17.86	100,540										
Public Lighting G	19	0.11	1,683				22.11		25.11	(3.00)			
Residential Colonies H	7	0.04	125				22.65		25.22	(2.57)			
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	289	1.73	41,433			-	22.23	-	24.01	(1.78)	-	-	
Grand Total	16,741	100.00	7,281,004	15,859,715									

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MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2020-21 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%age)	Nos.	(kW)	(%age)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	62	0.37	531,314	-	-	-	313	-	310	-	-	3	3
For peak load requirement up to 5 kW													
01-100 Units	1,571	9.38	3,672,561	-	-	-	31,182	-	18,472	-	-	12,709	12,709
101-200 Units	2,692	16.08	1,779,878	-	-	-	55,212	-	38,255	-	-	16,957	16,957
201-300 Units	2,230	13.32	358,572	-	-	-	48,743	-	36,967	-	-	11,776	11,776
301-700 Units	2,491	14.88	100,981	-	-	-	62,206	-	61,284	-	-	921	921
Above 700 Units	519	3.10	4,811	-	-	-	13,588	-	14,495	(907)	-	-	(907)
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	24	0.14	-	-	-	-	628	-	671	(43)	-	-	(43)
Time of Use (TOU) - Off-Peak	96	0.57	17,204	-	-	-	1,925	-	1,938	(112)	-	-	(112)
Temporary	1	0.00	1,042	-	-	-	13	-	15	(1)	-	-	(1)
Total Residential	9,685	57.85	6,466,363	-	-	-	213,710	-	172,408	(1,064)	-	42,367	41,302
Commercial - A2													
Commercial - A-2A													
For peak load requirement up to 5 kW	478	2.86	586,556	-	-	-	11,628	-	11,896	(268)	-	-	(268)
Commercial (<100)													
Commercial (<20 KW)													
For peak load requirement exceeding 5 kW													
Regular A-2B	0	0.00	27	1,620	-	1	4	1	5	(1)	-	-	(1)
A-2C (TOU) - Peak (A-2)	98	0.58	-	-	-	-	2,499	-	2,809	(310)	-	-	(310)
A-2C (TOU) - Off-Peak	321	1.92	21,191	2,048,251	-	901	5,811	901	6,815	(1,004)	-	-	(1,004)
Temporary Commercial E-111 (56)	6	0.04	1,950	-	-	-	158	-	158	(1)	-	-	(1)
Total Commercial	903	5.40	609,724	2,049,871	-	902	20,101	902	21,684	(1,583)	-	-	(1,583)
Industrial													
B1 (400 Volts Upto 40kw) (07)	33	0.20	15,159	-	-	-	906	-	740	-	-	66	66
B1 (400 Volts Upto 40kw) (08)			18	-	-	-	-	-	-	-	-	-	-
B1 (b) (Peak)	58	0.41	-	-	-	-	1,736	-	1,770	(33)	-	-	(33)
B1 (b) (Off-Peak)	267	1.59	34,158	3,992,603	-	-	4,881	-	5,049	(168)	-	-	(168)
B2 (400 Volts 41-500 kW) B2-A (10)	0	0.00	1,678	93	-	0	1	0	1	(0)	-	-	(0)
B2 - B TOU (Peak)	199	1.19	-	-	-	-	5,030	-	5,152	(122)	-	-	(122)
B2 - B TOU (Off-peak)	968	5.78	9,187	5,546,340	-	2,440	17,256	2,440	18,030	(774)	-	-	(774)
B3 - TOU (Peak)	143	0.85	-	-	-	-	3,682	-	3,702	(20)	-	-	(20)
B3 - TOU (Off-peak)	650	3.88	372	2,834,438	-	1,190	10,691	1,190	11,867	(1,176)	-	-	(1,176)
B4 - TOU (Peak)	36	0.21	-	-	-	-	907	-	929	(22)	-	-	(22)
B4 - TOU (Off-peak)	199	1.19	8	701,266	-	281	3,499	281	3,661	(161)	-	-	(161)
Temporary E-2 (58)	3	0.02	85	-	-	-	68	-	72	(4)	-	-	(4)
Total Industrial	2,566	15.33	60,665	13,074,740	-	3,911	48,559	3,911	50,974	(2,481)	-	66	(2,415)
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	32	66	-	-	0	-	0	(0)	-	-	(0)
C1(B) Supply at 400 Volts - above 5 kW	0	0.00	128	1,178	-	-	11	-	11	(1)	-	-	(1)
C-1C Time of Use (TOU) - Peak	11	0.07	-	-	-	-	295	-	323	(27)	-	-	(27)
C-1C Time of Use (TOU) - Off Peak	33	0.20	241	135,152	-	59	528	59	660	(133)	-	-	(133)
C2A Supply at 11 kV	1	0.01	9	2,614	-	-	18	-	22	(4)	-	-	(4)
C-2B Time of Use (TOU) - Peak	51	0.31	-	-	-	-	1,169	-	1,448	(279)	-	-	(279)
C-2B Time of Use (TOU) - Off Peak	149	0.89	57	488,994	-	205	2,528	205	3,022	(394)	-	-	(394)
C3-A Supply above 11 kV	2	0.01	1	23,980	-	10	32	10	39	(6)	-	-	(6)
C3-B Time of Use (TOU) - Peak	6	0.03	-	-	-	-	143	-	162	(19)	-	-	(19)
C3-B Time of Use (TOU) - Off-Peak	30	0.18	2	83,120	-	33	523	33	600	(77)	-	-	(77)
Total Single Point Supply	282	1.69	471	735,104	-	309	5,347	309	6,287	(940)	-	-	(940)
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)	0	0.00	2,757	-	-	-	2	-	2	-	-	0	0
D-1B (45) Peak	10	0.06	-	-	-	-	256	-	253	-	-	3	3
D-1B (45) Off-Peak	39	0.23	951	107,707	-	22	738	22	671	-	-	67	67
D-2A (47,48,49,52) (NOR)	0	0.00	9,378	2,239	-	0	0	0	0	-	-	0	0
D-2A (47,48,49,52) (SUB)	0	0.00	3	2,743	-	1	1	-	1	-	1	0	1
D-2B (50,51,53,54) Peak (NOR)	0	0.00	-	-	-	-	4	-	2	-	-	2	2
D-2B (50,51,53,54) Off-Peak (NOR)	0	0.00	3,287	51,674	-	10	7	10	5	-	-	2	2
D-2B (50,51,53,54) Peak (SUB)	434	2.59	-	-	-	-	10,940	-	5,385	-	-	5,476	5,476
D-2B (50,51,53,54) Off-Peak (SUB)	2,505	14.97	84,163	15,136,233	-	3,027	38,893	-	26,165	-	3,027	12,728	15,755
Total Agricultural	2,990	17.86	100,540	-	-	3,060	50,741	32	32,463	-	3,028	18,278	21,306
Public Lighting G	19	0.11	1,683	-	-	-	409	-	464	(56)	-	-	(56)
Residential Colonies H	7	0.04	125	-	-	-	152	-	170	(17)	-	-	(17)
Special Contracts - Tariff K (A/J/K)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	289	1.73	41,433	-	-	-	6,428	-	6,943	(515)	-	-	(515)
Grand Total	16,741	100	7,281,004	15,859,715	-	8,183	345,447	5,155	291,393	(6,655)	3,028	60,710	57,083

OK

FORM - 28
MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2021-22 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%age)	Nos.	(kW)	(%age)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	54.35	0.36	563,193				4.62		4.57			0.05	
For peak load requirement up to 5 kW													
01-100 Units	1,649.53	9.35	3,392,914				18.27		10.18			8.09	
101-200 Units	2,831.53	16.05	1,866,671				18.88		12.58			6.30	
201-300 Units	2,352.96	13.34	380,086				20.12		14.84			5.28	
301-700 Units	2,627.51	14.89	107,040				22.99		22.62			0.37	
Above 700 Units	544.45	3.09	5,100				24.12		25.87	(1.75)			
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	25.21	0.14					24.07		25.87	(1.80)			
Time of Use (TOU) - Off-Peak	100.83	0.57	18,236				17.50		18.67	(1.17)			
Temporary	0.52	0.00	1,104				23.40		25.92	(2.52)			
Total Residential	10,197	57.79	6,854,344										
Commercial - A2													
Commercial - A-2A	513.01	2.91	621,750				22.38		22.94	(0.56)			
Commercial (<100)						450		440			10.00		
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW						450		440			10.00		
Regular A-2B	0.19	0.00	28	1,636		450	20.26	440	24.34	(4.08)	10.00		
A-2C (TOU) - Peak (A-2)	105.15	0.50				450	23.52	440	26.69	(3.17)	10.00		
A-2C (TOU) - Off-Peak	344.87	1.95	22,463	2,068,734		450	16.68	440	19.81	(3.13)	10.00		
Temporary Commercial E-111 (56)	6.75	0.04	2,067				23.35		23.45	(0.11)			
Total Commercial	970	5.50	646,308	2,070,370									
Industrial													
B1 (400 Volts Upto 40kw) (07)	35.50	0.20	15,268				22.16		20.19			1.97	
B1 (400 Volts Upto 40kw) (08)			20				22.15		20.19			1.97	
B1 (b) (Peak)	72.31	0.41					23.43		23.92	(0.49)			
B1 (b) (Off-Peak)	282.63	1.50	38,207	4,032,529			16.35		17.48	(0.53)			
B2 (400 Volts 41-500 kw) 32-A (10)	0.04	0.00	1,778	94		450	19.07	440	19.23	(0.21)	10.00		
B2 - B TOU (Peak)	211.36	1.20				450	23.22	440	23.83	(0.61)	10.00		
B2 - B TOU (Off-peak)	1,025.87	5.31	9,738	5,601,803		450	16.41	440	17.21	(0.80)	10.00		
B3 - TOU (Peak)	151.19	0.86				430	23.77	420	23.91	(0.14)	10.00		
B3 - TOU (Off-peak)	688.36	3.90	394	2,862,782		430	15.14	420	16.95	(1.81)	10.00		
B4 - TOU (Peak)	38.55	0.22				410	23.22	400	23.83	(0.61)	10.00		
B4 - TOU (Off-peak)	210.68	1.19	9	708,279		410	16.18	400	16.99	(0.81)	10.00		
Temporary E-2 (58)	3.20	0.02	90				19.68		20.94	(1.26)			
Total Industrial	2,720	15.42	64,304	13,205,487									
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00	34	67			21.62		23.52	(1.90)			
C1(B) Supply at 400 Volts - above 5 kW	0.49	0.00	139	1,190		450	20.83	440	22.91	(2.08)	10.00		
C-1C Time of Use (TOU) - Peak	11.72	0.07				450	24.35	440	26.80	(2.45)	10.00		
C-1C Time of Use (TOU) - Off Peak	34.28	0.19	256	136,504		450	14.88	440	18.94	(4.06)	10.00		
C2A Supply at 11 kV	0.97	0.01	10	2,540		430	18.47	420	22.40	(3.93)	10.00		
C-2B Time of Use (TOU) - Peak	53.99	0.31				430	20.93	420	26.35	(5.42)	10.00		
C-2B Time of Use (TOU) - Off Peak	156.07	0.83	60	493,884		430	15.27	420	18.92	(2.65)	10.00		
C3-A Supply above 11 kV	1.70	0.01	1	24,220		410	18.41	400	22.29	(3.88)	10.00		
C3-B Time of Use (TOU) - Peak	5.93	0.03				410	23.26	400	26.66	(3.40)	10.00		
C3-B Time of Use (TOU) - Off-Peak	31.17	0.18	2	83,951		410	16.22	400	18.32	(2.60)	10.00		
Total Single Point Supply	296	1.65	499	742,455									
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)	0.08	0.00	2,923				21.10		20.45			0.65	
D-1B (45) Peak	10.30	0.06				210	24.04	200	23.76		10.00	0.28	
D-1B (45) Off-Peak	41.20	0.23	1,908	108,784		210	17.31	200	15.81		10.00	1.70	
D-2A (47,48,49,52) (NOR)	0.07	0.00	9,940	2,261		210	15.96	200	9.43		10.00	6.53	
D-2A (47,48,49,52) (SUB)	0.63	0.00	3	2,770		210	15.96		9.43		210.00	6.53	
D-2B (50,51,53,54) Peak (NOR)	0.11	0.00				210	22.98	200	10.37		10.00	12.61	
D-2B (50,51,53,54) Off-Peak (NOR)	0.32	0.00	3,484	52,191		210	14.29	200	9.21		10.00	5.08	
D-2B (50,51,53,54) Peak (SUB)	454.86	2.58				210	22.98		10.37		210.00	12.61	
D-2B (50,51,53,54) Off-Peak (SUB)	2,624.46	14.37	89,213	15,287,595		210	14.29		9.21		210.00	5.08	
Total Agricultural	3,132	17.75	106,571	15,453,602									
Public Lighting G	19.24	0.11	1,784				20.35		23.35	(3.00)			
Residential Colonies H	7.07	0.04	133				20.95		23.42	(2.57)			
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (56)	302.14	1.71	43,921				20.47		22.25	(1.78)			
Grand Total	17,644	100.00	7,717,864	31,471,914									

OK

MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2021-22 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	Mk/Wh	%age	Nos	(kW)	(%)	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh		Rs/kWh	Rs/kWh	Rs/kWh
Residential													
Up to 50 Units	54	0.36	563,193	-	-	-	297	-	294	-	-	3	3
For peak load requirement up to 5 kW													
01-100 Units	1,650	9.35	3,892,914	-	-	-	30,139	-	16,794	-	-	13,345	13,345
101-200 Units	2,332	16.05	1,886,671	-	-	-	53,468	-	35,629	-	-	17,839	17,839
201-300 Units	2,353	13.34	380,086	-	-	-	47,339	-	34,916	-	-	12,424	12,424
301-700 Units	2,628	14.89	107,040	-	-	-	60,414	-	59,442	-	-	972	972
Above 700 Units	544	3.09	5,100	-	-	-	13,134	-	14,087	(953)	-	-	(953)
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	25	0.14	-	-	-	-	607	-	652	(45)	-	-	(45)
Time of Use (TOU) - Off-Peak	101	0.57	18,236	-	-	-	1,764	-	1,882	(118)	-	-	(118)
Temporary	1	0.00	1,104	-	-	-	12	-	13	(1)	-	-	(1)
Total Residential	10,197	57.79	6,854,344	-	-	-	207,175	-	163,710	(1,117)	-	44,582	43,465
Commercial - A-2													
Commercial - A-2A													
For peak load requirement up to 5 kW	513	2.91	621,750	-	-	-	11,481	-	11,769	(287)	-	-	(287)
Commercial (<100)													
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW													
Regular A-2B	0	0.00	28	1,636	-	1	4	1	5	(1)	0	-	(1)
A-2C (TOU) - Peak (A-2)	105	0.50	-	-	-	-	2,474	-	2,807	(333)	-	-	(333)
A-2C (TOU) - Off-Peak	345	1.95	22,463	2,068,734	-	931	5,752	910	6,831	(1,079)	21	-	(1,059)
Temporary Commercial E-111 (56)	7	0.04	2,067	-	-	-	158	-	158	(1)	-	-	(1)
Total Commercial	970	5.50	646,308	2,070,370	-	932	19,868	911	21,570	(1,702)	21	-	(1,681)
Industrial													
B1 (400 Volts Upto 40kw) (07)	39	0.20	16,068	-	-	-	787	-	717	-	-	70	70
B1 (400 Volts Upto 40kw) (08)			20	-	-	-	-	-	-	-	-	-	-
B1 (b) (Peak)	72	0.41	-	-	-	-	1,994	-	1,730	(35)	-	-	(35)
B1 (b) (Off-Peak)	293	1.50	36,207	4,032,529	-	-	4,763	-	4,941	(173)	-	-	(173)
B2 (400 Volts 41-500 kw) B2-A (10)	0	0.00	1,778	94	-	0	1	0	1	(0)	0	-	(0)
B2 - B TOU (Peak)	211	1.20	-	-	-	-	4,909	-	5,038	(129)	-	-	(129)
B2 - B TOU (Off-peak)	1,026	5.81	9,738	5,601,803	-	2,521	16,838	2,465	17,558	(821)	56	-	(765)
B3 - TOU (Peak)	151	0.95	-	-	-	-	3,593	-	3,614	(21)	-	-	(21)
B3 - TOU (Off-peak)	589	3.30	394	2,862,782	-	1,231	10,432	1,202	11,679	(1,247)	29	-	(1,218)
B4 - TOU (Peak)	39	0.22	-	-	-	-	898	-	921	(24)	-	-	(24)
B4 - TOU (Off-peak)	211	1.19	9	708,279	-	290	3,409	283	3,580	(171)	7	-	(164)
Temporary E-2 (58)	3	0.02	90	-	-	-	63	-	67	(4)	-	-	(4)
Total Industrial	2,720	15.42	64,304	13,205,487	-	4,042	47,386	3,951	49,945	(2,629)	92	70	(2,468)
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	34	67	-	-	0	-	0	(0)	-	-	(0)
C1(B) Supply at 400 Volts - above 5 kW	0	0.00	136	1,190	-	1	10	1	11	(1)	0	-	(1)
C-1C Time of Use (TOU) - Peak	12	0.07	-	-	-	-	285	-	314	(29)	-	-	(29)
C-1C Time of Use (TOU) - Off Peak	34	0.19	256	136,504	-	61	510	60	649	(139)	1	-	(138)
C2A Supply at 11 kV	1	0.01	10	2,640	-	1	18	1	22	(4)	0	-	(4)
C-2B Time of Use (TOU) - Peak	54	0.31	-	-	-	-	1,130	-	1,422	(293)	-	-	(293)
C-2B Time of Use (TOU) - Off Peak	156	0.88	60	493,884	-	212	2,540	207	2,953	(414)	5	-	(409)
C3-A Supply above 11 kV	2	0.01	1	24,220	-	10	31	10	38	(7)	0	-	(6)
C3-B Time of Use (TOU) - Peak	6	0.03	-	-	-	-	138	-	158	(20)	-	-	(20)
C3-B Time of Use (TOU) - Off-Peak	31	0.18	2	83,951	-	34	505	34	586	(81)	1	-	(80)
Total Single Point Supply	296	1.68	499	742,455	-	320	5,168	312	6,155	(987)	7	-	(979)
Agricultural Tube-wells - Tariff D													
D-1A (41.42, 43.44, 46)	0	0.00	2,923	-	-	-	2	-	2	-	-	0	0
D-1B (45) Peak	10	0.06	-	-	-	-	248	-	245	-	-	3	3
D-1B (45) Off-Peak	41	0.23	1,008	108,784	-	23	713	22	643	-	1	70	71
D-2A (47.48, 49.52) (NOR)	0	0.00	9,940	2,261	-	0	1	0	1	-	0	0	0
D-2A (47.48, 49.52) (SUB)	1	0.00	3	2,770	-	1	10	-	6	-	1	4	5
D-2B (50.51, 53.54) Peak (NOR)	0	0.00	-	-	-	-	2	-	1	-	-	1	1
D-2B (50.51, 53.54) Off-Peak (NOR)	0	0.00	3,484	52,191	-	11	5	10	3	-	1	2	2
D-2B (50.51, 53.54) Peak (SUB)	455	2.58	-	-	-	-	10,453	-	4,717	-	-	5,736	5,736
D-2B (50.51, 53.54) Off-Peak (SUB)	2,624	14.87	89,213	15,287,595	-	3,210	37,504	-	24,171	-	3,210	13,332	16,543
Total Agricultural	3,132	17.75	106,571	15,453,602	-	3,245	48,938	33	29,789	-	3,213	19,149	22,361
Public Lighting G	19	0.11	1,784	-	-	-	392	-	449	(58)	-	-	(58)
Residential Colonies H	7	0.04	133	-	-	-	147	-	166	(18)	-	-	(18)
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	302	1.71	43,921	-	-	-	6,183	-	6,721	(538)	-	-	(538)
Grand Total	17,644	100	7,717,864	31,471,914	-	8,539	335,257	5,207	278,505	(7,049)	3,332	63,801	60,084

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		DTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%)	Nos.	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	55.84	0.26	601,546			-	5.11	-	5.08	-	-	0.05	-
For peak load requirement up to 5 kW						-	-	-	-	-	-	-	-
01-100 Units	1,582.52	9.33	4,158,021			-	20.23	-	12.14	-	-	8.09	-
101-200 Units	2,893.82	16.05	2,015,153			-	20.90	-	14.60	-	-	6.30	-
201-300 Units	2,411.78	13.38	405,970			-	22.27	-	16.99	-	-	5.28	-
301-700 Units	2,893.20	14.94	114,329			-	25.45	-	25.08	-	-	0.37	-
Above 700 Units	555.34	3.08	5,447			-	26.70	-	28.45	(1.75)	-	-	-
For peak load requirement exceeding 5 kW						-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	25.96	0.14	-			-	26.64	-	28.44	(1.80)	-	-	-
Time of Use (TOU) - Off-Peak	103.86	0.58	19,478			-	19.37	-	20.54	(1.17)	-	-	-
Temporary	0.52	0.00	1,179			-	25.90	-	28.42	(2.52)	-	-	-
Total Residential	10,433	57.87	7,321,123										
Commercial - A2													
Commercial - A-2A	523.27	2.90	964,991			-	24.77	-	25.33	(0.56)	-	-	-
Commercial (<100)						450	-	440	-	-	10.00	-	-
Commercial (<20 kW)						-	-	-	-	-	-	-	-
For peak load requirement exceeding 5 kW						450	-	440	-	-	10.00	-	-
Regular A-2B	9.19	0.00	30	1,653		450	22.42	440	28.50	(4.08)	10.00	-	-
A-2C (TOU) - Peak (A-2)	107.26	0.59	-			450	26.04	440	29.21	(3.17)	10.00	-	-
A-2C (TOU) - Off-Peak	351.76	1.95	23,993	2,089,421		450	18.46	440	21.59	(3.13)	10.00	-	-
Temporary Commercial E-111 (56)	6.89	0.04	2,208			-	25.85	-	25.96	(0.11)	-	-	-
Total Commercial	989	5.49	690,322	2,091,073									
Industrial													
B1 (400 Volts Upto 40kW) (07)	36.21	0.20	17,782			-	24.53	-	22.56	-	-	1.97	-
B1 (400 Volts Upto 40kW) (08)			21			-	24.53	-	22.56	-	-	1.97	-
B1 (b) (Peak)	73.76	0.41	-			-	25.34	-	26.43	(0.49)	-	-	-
B1 (b) (Off-Peak)	288.27	1.50	39,873	4,072,354		-	18.65	-	19.28	(0.63)	-	-	-
B2 (400 Volts 41-500 kW) B2-A (10)	0.04	0.00	1,999	95		450	21.11	440	21.32	(0.21)	10.00	-	-
B2 - B TOU (Peak)	216.59	1.20	-			450	25.71	440	26.32	(0.61)	10.00	-	-
B2 - B TOU (Off-Peak)	1,046.39	5.30	10,401	5,657,821		450	18.17	440	18.97	(0.80)	10.00	-	-
B3 - TOU (Peak)	154.21	0.86	-			430	25.31	420	26.45	(0.14)	10.00	-	-
B3 - TOU (Off-Peak)	702.64	3.90	421	2,891,410		430	16.76	420	18.57	(1.81)	10.00	-	-
B4 - TOU (Peak)	39.93	0.22	-			410	25.71	400	26.32	(0.61)	10.00	-	-
B4 - TOU (Off-Peak)	214.34	1.19	10	715,361		410	17.91	400	18.72	(0.81)	10.00	-	-
Temporary E-2 (58)	3.31	0.02	96			-	21.79	-	23.05	(1.26)	-	-	-
Total Industrial	2,775	15.39	68,683	13,337,542									
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00	36	97		-	23.93	-	25.83	(1.90)	-	-	-
C1(B) Supply at 400 Volts - above 5 kW	0.50	0.00	145	1,202		450	23.06	440	25.14	(2.08)	10.00	-	-
C-1C Time of Use (TOU) - Peak	11.95	0.07	-			450	26.96	440	29.41	(2.45)	10.00	-	-
C-1C Time of Use (TOU) - Off-Peak	34.37	0.19	273	137,869		450	16.47	440	20.53	(4.06)	10.00	-	-
C2A Supply at 11 kV	0.99	0.01	11	2,587		430	20.44	420	24.37	(3.93)	10.00	-	-
C-2B Time of Use (TOU) - Peak	55.07	0.31	-			420	23.17	420	25.59	(5.42)	10.00	-	-
C-2B Time of Use (TOU) - Off-Peak	159.19	0.88	84	498,823		420	18.01	420	20.66	(2.65)	10.00	-	-
C3-A Supply above 11 kV	74	0.01	1	24,462		410	20.38	400	24.26	(3.88)	10.00	-	-
C3-B Time of Use (TOU) - Peak	6.05	0.03	-	5		410	25.75	400	29.15	(3.40)	10.00	-	-
C3-B Time of Use (TOU) - Off-Peak	31.79	0.18	2	84,791		410	17.95	400	20.55	(2.60)	10.00	-	-
Total Single Point Supply	302	1.68	532	749,886									
Agricultural Tube-wells - Tariff D													
D-1A (41, 42, 43, 44, 46)			3,122			-	23.36	-	22.71	-	-	0.65	-
D-1B (45) Peak	10.51	0.06	-			210	26.51	200	26.33	-	10.00	0.28	-
D-1B (45) Off-Peak	42.02	0.23	1,077	109,872		210	19.17	200	17.47	-	10.00	1.70	-
D-2A (47, 48, 49, 52) (NCR)	0.08	0.00	10,517	2,284		210	17.57	200	11.14	-	10.00	6.53	-
D-2A (47, 48, 49, 52) (SUB)	0.65	0.00	3	2,798		210	17.57	-	11.14	-	210.00	6.53	-
D-2B (50, 51, 53, 54) Peak (NOR)	0.11	0.00	-			210	25.44	200	12.83	-	10.00	12.61	-
D-2B (50, 51, 53, 54) Off-Peak (NOR)	0.33	0.00	3,721	52,713		210	15.82	200	10.74	-	10.00	5.08	-
D-2B (50, 51, 53, 54) Peak (SUB)	463.96	2.57	-			210	25.44	-	12.83	-	210.00	12.61	-
D-2B (50, 51, 53, 54) Off-Peak (SUB)	2,676.93	14.85	95,288	15,440,471		210	15.82	-	10.74	-	210.00	5.08	-
Total Agricultural	3,195	17.72	113,828	15,608,138									
Public Lighting G	19.63	0.11	1,905				22.53		25.53	(3.00)			
Residential Colonies H	7.11	0.04	142				23.08		25.65	(2.57)			
Special Contracts - Tariff K (A-K)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	308.20	1.71	46,916			-	22.65	-	24.43	(1.78)	-	-	-
Grand Total	18,028	100.00	8,243,451	31,786,639									

OK

MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2022-23 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charge	TOTAL
	Rs/KWh	%age	No.	kW	%age	Rs/KWh	Rs/KWh	Rs/KWh	Rs/KWh		Rs/KWh	Rs/KWh	Rs/KWh
Residential													
Up to 50 Units	66	0.36	601,546				335		332	-		3	3
For peak load requirement up to 5 kW													
01-100 Units	1,683	9.33	4,158,021				34,032		20,421	-		13,612	13,612
101-200 Units	2,394	16.05	2,015,153				60,487		42,259	-		18,231	18,231
201-300 Units	2,412	13.38	405,970				53,710		40,976	-		12,734	12,734
301-700 Units	2,593	14.94	114,329				88,547		67,551	-		956	956
Above 700 Units	555	3.08	5,447				14,830		15,902	(972)		-	(972)
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	26	0.14					692		738	(47)		-	(47)
Time of Use (TOU) - Off-Peak	104	0.58	19,478				2,012		2,133	(122)		-	(122)
Temporary	1	0.00	1,179				13		15	(1)		-	(1)
Total Residential	10,433	57.87	7,321,123				234,659		190,224	(1,141)		45,577	44,435
Commercial - A2													
Commercial - A-2A													
For peak load requirement up to 5 kW	523	2.90	684,091				12,963		13,256	(293)		-	(293)
Commercial (<100)													
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW													
Regular A-2B	0	0.00	30	1,653			4		5	(1)	0	-	(1)
A-2C (TOU) - Peak (A-2)	107	0.59					2,793		3,133	(340)		-	(340)
A-2C (TOU) - Off-Peak	352	1.95	23,993	2,089,421		940	6,495	919	7,596	(1,101)	21	-	(1,980)
Temporary Commercial E-111 (56)	7	0.04	2,208				178		179	(1)		-	(1)
Total Commercial	989	5.49	690,322	2,091,073		941	22,433	920	24,168	(1,736)	21	-	(1,715)
Industrial													
B1 (400 Volts Upto 40kW) (07)	36	0.20	17,162				838		817	-		21	21
B1 (400 Volts Upto 40kW) (08)			21										
B1 (b) (Peak)	74	0.41					1,913		1,949	(36)		-	(36)
B1 (b) (Off-Peak)	288	1.60	38,973	4,072,854			5,377		5,559	(182)		-	(182)
B2 (400 Volts 41-500 kW) B2-A (10)	0	0.00	1,999	95		3				(0)	0	-	(0)
B2 - B TOU (Peak)	216	1.20					5,542		5,674	(132)		-	(132)
B2 - B TOU (Off-Peak)	1,046	5.80	10,401	5,657,321		2,546	19,011	2,459	19,348	(837)	57	-	(781)
B3 - TOU (Peak)	154	0.85					4,057		4,078	(22)		-	(22)
B3 - TOU (Off-Peak)	703	3.90	421	2,891,410		1,243	11,778	1,214	13,050	(1,272)	29	-	(1,243)
B4 - TOU (Peak)	40	0.22					1,025		1,051	(24)		-	(24)
B4 - TOU (Off-Peak)	214	1.19	10	715,361		293	3,839	296	4,013	(174)	7	-	(166)
Temporary E-2 (58)	3	0.02	96				72		76	(4)		-	(4)
Total Industrial	2,775	15.39	68,683	13,337,542		4,083	53,506	3,990	56,116	(2,682)	93	71	(2,518)
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	36	67			3		0	(0)		-	(0)
C1(B) Supply at 400 Volts - above 5 kW	1	0.00	145	1,202		1		1	13	(1)	0	-	(1)
C-1C Time of Use (TOU) - Peak	12	0.07					322		351	(29)		-	(29)
C-1C Time of Use (TOU) - Off-Peak	35	0.19	273	137,869		52	576	51	718	(142)	1	-	(141)
C2A Supply at 11 kV	1	0.01	11	2,667		1	20	1	24	(4)	0	-	(4)
C-2B Time of Use (TOU) - Peak	55	0.31					1,276		1,574	(298)		-	(298)
C-2B Time of Use (TOU) - Off-Peak	159	0.88	54	498,923		214	2,862	210	3,290	(422)	5	-	(417)
C3-A Supply above 11 kV	2	0.01	1	24,462		10	35	10	42	(7)	0	-	(7)
C3-B Time of Use (TOU) - Peak	6	0.03		6		0	156	0	176	(21)	0	-	(21)
C3-B Time of Use (TOU) - Off-Peak	32	0.13	2	34,791		35	571	34	653	(83)	1	-	(82)
Total Single Point Supply	302	1.68	532	749,886		323	5,835	316	6,842	(1,007)	7	-	(999)
Agricultural Tube-wells - Tariff D													
D-1A (41.42.43.44.45)			3,122										
D-1B (45) Peak	11	0.06					280		277	-		3	3
D-1B (45) Off-Peak	42	0.23	1,077	109,872		23	805	22	734	-	1	71	73
D-2A (47.48.49.52) (NOR)	0	0.00	10,617	2,284		0	1	0	1	-	0	1	1
D-2A (47.48.49.52) (SUB)	1	0.00	3	2,798		1	11		7	-	1	4	5
D-2B (50.51.53.54) Peak (NOR)	0	0.00					3		1	-		1	1
D-2B (50.51.53.54) Off-Peak (NOR)	0	0.00	3,721	52,713		11	5	11	4	-	1	2	2
D-2B (50.51.53.54) Peak (SUB)	464	2.57					11,803		5,952	-		5,850	5,850
D-2B (50.51.53.54) Off-Peak (SUB)	2,677	14.85	95,288	15,440,471		3,242	42,344		28,745	-	3,242	13,599	16,841
Total Agricultural	3,195	17.72	113,828	15,608,138		3,278	55,252	33	35,721	-	3,245	19,532	22,776
Public Lighting G	20	0.11	1,905				442		501	(59)			(59)
Residential Colonies H	7	0.04	142				164		182	(18)			(18)
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	308	1.71	46,916				6,982		7,530	(549)		-	(549)
Grand Total	18,028	100	8,243,451	31,786,639		8,624	379,273	5,259	321,284	(7,191)	3,366	65,179	61,354

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OK

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkVh)	(%)	Nos	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	66.95	0.36	637,639				5.29		5.24			0.05	
For peak load requirement up to 5 kW													
01-100 Units	1,716.17	9.32	4,407,502				20.92		12.83			8.09	
101-200 Units	2,951.70	16.03	2,136,062				21.62		15.32			6.30	
201-300 Units	2,460.02	13.36	430,328				23.04		17.76			5.28	
301-700 Units	2,760.53	14.99	121,189				26.33		25.96			0.37	
Above 700 Units	566.44	3.08	5,774				27.62		29.37	(1.75)			
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	26.74	0.15					27.66		29.38	(1.80)			
Time of Use (TOU) - Off-Peak	106.97	0.59	20,647				20.04		21.21	(1.17)			
Temporary	0.53	0.00	1,250				26.79		29.31	(2.52)			
Total Residential	10,656	57.88	7,760,391										
Commercial - A2													
Commercial - A-2A	533.74	2.90	703,936				25.62		26.18	(0.56)			
Commercial (<100)						460		440			20.00		
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW						460		440			20.00		
Regular A-2B	0.20	0.00	32	1,689		460	23.19	440	27.27	(4.08)	20.00		
A-2C (TOU) - Peak (A-2)	109.44	0.59				460	26.94	440	30.11	(3.17)	20.00		
A-2C (TOU) - Off-Peak	358.75	1.95	25,433	2,110,315		460	19.10	440	22.23	(3.13)	20.00		
Temporary Commercial E-111 (55)	7.02	0.04	2,340				25.74		26.85	(0.11)			
Total Commercial	1,009	5.48	731,741	2,111,984									
Industrial													
B1 (400 Volts Up to 40kw) (07)	36.93	0.20	18,192				25.37		23.40			1.97	
B1 (400 Volts Up to 40kw) (08)			22				25.37		23.40			1.97	
B1 (b) (Peak)	75.23	0.41					25.83		27.32	(0.49)			
B1 (b) (Off-Peak)	294.05	1.50	40,993	4,113,583			19.30		19.93	(0.63)			
B2 (400 Volts 41-500 kw) B2-A (10)						460	21.83	440	22.04	(0.21)	20.00		
B2 - B TOU (Peak)	220.98	1.20				460	26.59	440	27.20	(0.61)	20.00		
B2 - B TOU (Off-peak)	1,072.54	5.83	11,025	5,714,400		460	18.79	440	19.59	(0.80)	20.00		
B3 - TOU (Peak)	157.30	0.85				440	27.21	420	27.35	(0.14)	20.00		
B3 - TOU (Off-peak)	716.69	3.89	446	2,920,324		440	17.34	420	19.15	(1.81)	20.00		
B4 - TOU (Peak)	41.26	0.22				420	26.59	400	27.20	(0.61)	20.00		
B4 - TOU (Off-peak)	218.07	1.13	11	722,515		420	18.53	400	19.34	(0.81)	20.00		
Temporary E-2 (58)	3.41	0.02	102				22.53		23.79	(1.26)			
Total Industrial	2,837	15.41	72,804	13,470,918									
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00	38	58			24.75		26.65	(1.90)			
C1(B) Supply at 400 Volts - above 5 kW	0.51	0.00	154	1,214		460	23.85	440	25.93	(2.08)	20.00		
C-1C Time of Use (TOU) - Peak	12.19	0.07				460	27.88	440	30.33	(2.45)	20.00		
C-1C Time of Use (TOU) - Off Peak	35.67	0.19	289	139,247		460	17.04	440	21.10	(4.06)	20.00		
C2A Supply at 11 kV	1.01	0.01	12	2,693		440	21.15	420	25.08	(3.93)	20.00		
C-2B Time of Use (TOU) - Peak	56.17	0.31				440	23.96	420	29.38	(5.42)	20.00		
C-2B Time of Use (TOU) - Off Peak	162.38	0.88	68	503,811		440	18.83	420	21.28	(2.45)	20.00		
C3-A Supply above 11 kV	1.77	0.01	1	24,707		420	21.08	400	24.96	(3.88)	20.00		
C3-B Time of Use (TOU) - Peak	6.17	0.03				420	26.63	400	30.03	(3.40)	20.00		
C3-B Time of Use (TOU) - Off-Peak	32.43	0.13	2	85,639		420	18.57	400	21.17	(2.60)	20.00		
Total Single Point Supply	308	1.57	564	757,378									
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)			3,309				24.16		23.51			0.65	
D-1B (45) Peak	10.77	0.06				220	27.53	200	27.25		20.00	0.28	
D-1B (45) Off-Peak	43.37	0.23	1,142	110,971		220	19.82	200	18.12		20.00	1.70	
D-2A (47,48,49,52) (NOR)	0.08	0.00	11,254	2,307		220	18.28	200	11.75		20.00	6.53	
D-2A (47,48,49,52) (SUB)	0.86	0.00	3	2,326		220	18.28		11.75		220.00	6.53	
D-2B (50,51,53,54) Peak (NOR)	0.11	0.00				220	26.31	200	13.70		20.00	12.61	
D-2B (50,51,53,54) Off-Peak (NOR)	0.34	0.00	3,944	53,240		220	16.36	200	11.28		20.00	5.08	
D-2B (50,51,53,54) Peak (SUB)	473.24	2.57				220	26.31		13.70		220.00	12.61	
D-2B (50,51,53,54) Off-Peak (SUB)	2,730.49	14.83	101,005	15,594,876		220	16.36		11.28		220.00	5.08	
Total Agricultural	3,259	17.70	120,657	15,764,219									
Public Lighting G	20.12	0.11	2,019				23.30		26.30	(3.00)			
Residential Colonies H	7.32	0.04	151				23.87		26.44	(2.57)			
Special Contracts - Tariff K (A,K)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	314.40	1.71	49,731				23.43		25.21	(1.78)			
Grand Total	18,411	100.00	8,738,058	32,104,500									

OK

MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2023-24 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%)	(Nos)	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	57	0.36	637,839	-	-	-	354	-	351	-	-	3	3
For peak load requirement up to 5 kW													
01-100 Units	1,716	9.32	4,407,502	-	-	-	35,907	-	22,024	-	-	13,884	13,884
101-200 Units	2,952	16.03	2,136,062	-	-	-	63,916	-	45,220	-	-	18,596	18,596
201-300 Units	2,460	13.36	430,328	-	-	-	56,667	-	43,678	-	-	12,989	12,989
301-700 Units	2,761	14.99	121,189	-	-	-	72,674	-	71,652	-	-	1,021	1,021
Above 700 Units	566	3.08	5,774	-	-	-	15,546	-	16,637	(991)	-	-	(991)
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	27	0.15	-	-	-	-	737	-	785	(48)	-	-	(48)
Time of Use (TOU) - Off-Peak	107	0.58	20,647	-	-	-	2,143	-	2,268	(125)	-	-	(125)
Temporary	1	0.00	1,250	-	-	-	14	-	16	(1)	-	-	(1)
Total Residential	10,656	57.88	7,760,391	-	-	-	247,957	-	202,630	(1,166)	-	46,493	45,327
Commercial - A2													
Commercial - A-2A													
For peak load requirement up to 5 kW	534	2.90	703,936	-	-	-	13,677	-	13,975	(299)	-	-	(299)
Commercial (<100)													
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW													
Regular A-2B	0	0.00	32	1,669	-	1	5	1	5	(1)	0	-	(1)
A-2C (TOU) - Peak (A-2)	109	0.59	-	-	-	-	2,948	-	3,295	(347)	-	-	(347)
A-2C (TOU) - Off-Peak	359	1.95	25,433	2,110,315	-	971	6,851	929	7,974	(1,123)	42	-	(1,081)
Temporary Commercial E-111 (56)	7	0.04	2,340	-	-	-	188	-	188	(1)	-	-	(1)
Total Commercial	1,009	5.48	731,741	2,111,984	-	972	23,668	929	25,438	(1,770)	42	-	(1,728)
Industrial													
B1 (400 Volts Upto 40kW) (07)	37	0.20	18,192	-	-	-	937	-	864	-	-	73	73
B1 (400 Volts Upto 40kW) (08)			22	-	-	-	-	-	-	-	-	-	-
B1 (b) (Peak)	75	0.41	-	-	-	-	2,018	-	2,055	(37)	-	-	(37)
B1 (b) (Off-Peak)	254	1.30	40,993	4,113,583	-	-	5,874	-	5,859	(155)	-	-	(155)
B2 (400 Volts 41-500 kW) B2-A (10)	9	0.00	2,013	96	-	0	1	0	1	(0)	0	-	(0)
B2 - B TOU (Peak)	221	1.20	-	-	-	-	5,876	-	5,011	(135)	-	-	(135)
B2 - B TOU (Off-peak)	1,073	5.63	11,025	5,714,400	-	2,629	20,155	2,514	21,013	(858)	114	-	(744)
B3 - TOU (Peak)	157	0.85	-	-	-	-	4,280	-	4,302	(22)	-	-	(22)
B3 - TOU (Off-peak)	717	3.89	446	2,920,324	-	1,285	12,427	1,227	13,724	(1,297)	58	-	(1,239)
B4 - TOU (Peak)	41	0.22	-	-	-	-	1,097	-	1,122	(25)	-	-	(25)
B4 - TOU (Off-peak)	218	1.18	11	722,515	-	303	4,040	299	4,217	(177)	14	-	(162)
Temporary E-2 (58)	3	0.02	102	-	-	-	77	-	81	(4)	-	-	(4)
Total Industrial	2,837	15.41	72,804	13,470,918	-	4,217	56,582	4,030	59,250	(2,740)	187	73	(2,480)
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	38	68	-	-	0	-	0	(0)	-	-	(0)
C1(B) Supply at 400 Volts - above 5 kW	1	0.00	154	1,214	-	1	12	1	13	(1)	0	-	(1)
C-1C Time of Use (TOU) - Peak	12	0.07	-	-	-	-	340	-	370	(30)	-	-	(30)
C-1C Time of Use (TOU) - Off Peak	36	0.19	289	139,247	-	64	608	61	752	(145)	3	-	(142)
C2A Supply at 11 kV	1	0.01	12	2,693	-	1	21	1	25	(4)	0	-	(4)
C-2B Time of Use (TOU) - Peak	56	0.31	-	-	-	-	1,346	-	1,650	(304)	-	-	(304)
C-2B Time of Use (TOU) - Off Peak	162	0.88	68	503,811	-	232	3,326	212	3,456	(430)	10	-	(420)
C3-A Supply above 11 kV	2	0.01	1	24,707	-	10	37	10	44	(7)	0	-	(6)
C3-B Time of Use (TOU) - Peak	6	0.03	-	-	-	-	164	-	185	(21)	-	-	(21)
C3-B Time of Use (TOU) - Off-Peak	32	0.18	2	85,639	-	36	602	34	686	(84)	2	-	(83)
Total Single Point Supply	398	1.67	564	757,378	-	334	6,157	319	7,183	(1,027)	15	-	(1,012)
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)			3,309	-	-	-	-	-	-	-	-	-	-
D-1B (45) Peak	11	0.06	-	-	-	-	296	-	293	-	-	3	3
D-1B (45) Off-Peak	43	0.23	1,142	110,971	-	24	854	22	781	-	2	73	75
D-2A (47,48,49,52) (NOR)	0	0.00	11,254	2,307	-	1	1	0	1	-	0	1	1
D-2A (47,48,49,52) (SUB)	1	0.00	3	2,826	-	1	12	-	8	-	1	4	5
D-2B (50,51,53,54) Peak (NOR)	0	0.00	-	-	-	-	3	-	2	-	-	1	1
D-2B (50,51,53,54) Off-Peak (NOR)	0	0.00	3,944	53,240	-	12	6	11	4	-	1	2	3
D-2B (50,51,53,54) Peak (SUB)	473	2.57	-	-	-	-	12,452	-	6,485	-	-	5,968	5,968
D-2B (50,51,53,54) Off-Peak (SUB)	2,730	14.33	101,005	15,594,876	-	3,431	44,674	-	30,803	-	3,431	13,871	17,302
Total Agricultural	3,259	17.70	120,657	15,764,219	-	3,468	58,298	33	38,376	-	3,435	19,923	23,357
Public Lighting G	20	0.11	2,019	-	-	-	469	-	529	(60)	-	-	(60)
Residential Colonies H	7	0.04	151	-	-	-	175	-	194	(19)	-	-	(19)
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak	-	-	-	-	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	-	-	-	-	-	-	-	-	-	-	-	-
A-3a (66)	314	1.71	49,731	-	-	-	7,367	-	7,925	(560)	-	-	(560)
Grand Total	18,411	100	8,738,058	32,104,500	-	8,991	400,672	5,311	341,526	(7,342)	3,679	66,489	62,826

OK

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GOP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkVh)	(%)	Nos.	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	68.29	0.36	675,397				5.67		5.62			0.05	
For peak load requirement up to 5 kW													
01-100 Units	1,753.93	9.33	4,671,952				22.43		14.34			8.09	
101-200 Units	3,013.68	16.03	2,264,226				23.18		16.88			6.30	
201-300 Units	2,514.14	13.37	456,148				24.70		19.42			5.28	
301-700 Units	2,824.02	15.02	128,460				28.23		27.86			0.37	
Above 700 Units	579.47	3.06	6,120				29.62		31.37	(1.75)			
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	27.41	0.15					29.55		31.35	(1.80)			
Time of Use (TOU) - Off-Peak	109.65	0.58	21,886				21.48		22.65	(1.17)			
Temporary	0.54	0.00	1,325				28.72		31.24	(2.52)			
Total Residential	10,891	57.93	8,226,014										
Commercial - A2													
Commercial - A-2A	544.41	2.90	746,172				27.48		28.04	(0.56)			
Commercial (<100)						460		440			20.00		
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW						460		440			20.00		
Regular A-2B	0.20	0.00	34	1,636		460	24.37	440	28.95	(4.08)	20.00		
A-2C (TOU) - Peak (A-2)	111.63	0.59				460	23.38	440	32.05	(3.17)	20.00		
A-2C (TOU) - Off-Peak	365.94	1.95	26,959	2,131,418		460	20.48	440	23.61	(3.13)	20.00		
Temporary Commercial E-111 (56)	7.16	0.04	2,480				28.67		28.78	(0.11)			
Total Commercial	1,029	5.47	775,645	2,133,104									
Industrial													
B1 (400 Volts Up to 40kW) (07)	37.67	0.20	19,284				27.21		25.24			1.97	
B1 (400 Volts Up to 40kW) (08)			23				27.21		25.24			1.97	
B1 (b) (Peak)	76.74	0.41					28.77		29.25	(0.49)			
B1 (b) (Off-Peak)	299.92	1.60	42,453	4,154,719			20.39		21.32	(0.93)			
B2 (400 Volts 41-500 kW) B2-A (10)	0.04	0.00	2,134	97		460	23.41	440	23.62	(0.21)	20.00		
B2 - B TOU (Peak)	225.40	1.20				460	28.51	440	29.12	(0.61)	20.00		
B2 - B TOU (Off-Peak)	1,064.00	5.62	11,687	5,771,544		460	20.15	440	20.95	(0.80)	20.00		
B3 - TOU (Peak)	160.44	0.85				440	29.18	420	29.32	(0.14)	20.00		
B3 - TOU (Off-Peak)	721.03	3.89	473	2,949,528		440	18.59	420	20.40	(1.81)	20.00		
B4 - TOU (Peak)	42.53	0.23				420	28.51	400	29.12	(0.61)	20.00		
B4 - TOU (Off-Peak)	221.74	1.18	12	729,740		420	19.37	400	20.58	(0.81)	20.00		
Temporary E-2 (58)	3.62	0.02	108				24.16		25.42	(1.26)			
Total Industrial	2,893	15.39	77,174	13,605,627									
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0.01	0.00	40	69			26.54		28.44	(1.90)			
C1(B) Supply at 400 Volts - above 5 kW	0.52	0.00	163	1,226		460	25.58	440	27.66	(2.08)	20.00		
C-1C Time of Use (TOU) - Peak	12.44	0.07				460	29.90	440	32.35	(2.45)	20.00		
C-1C Time of Use (TOU) - Off-Peak	26.33	0.19	306	140,640		460	18.27	440	22.33	(4.06)	20.00		
C2A Supply at 11 kV	1.03	0.01	13	2,720		440	22.57	420	26.60	(3.93)	20.00		
C-2B Time of Use (TOU) - Peak	57.30	0.30				440	25.69	420	31.11	(5.42)	20.00		
C-2B Time of Use (TOU) - Off-Peak	165.62	0.88	72	508,849		440	19.98	420	22.63	(2.65)	20.00		
C3-A Supply above 11 kV	1.81	0.01	1	24,954		420	22.60	400	26.43	(3.88)	20.00		
C3-B Time of Use (TOU) - Peak	6.30	0.03				420	28.55	400	31.95	(3.40)	20.00		
C3-B Time of Use (TOU) - Off-Peak	33.07	0.19	2	86,495		420	19.31	400	22.51	(2.60)	20.00		
Total Single Point Supply	314	1.67	597	764,352									
Agricultural Tube-wells - Tariff D													
D-1A (41.42.43.44.46)			3,508				25.90		25.25			0.65	
D-1B (45) Peak	10.98	0.06				220	29.52	200	29.24		20.00	0.28	
D-1B (45) Off-Peak	43.94	0.23	1,211	112,080		220	21.26	200	19.56		20.00	1.70	
D-2A (47.48.49.52) (NCR)	0.08	0.00	11,929	2,330		220	19.60	200	13.07		20.00	6.53	
D-2A (47.48.49.52) (SUB)	0.68	0.00	3	2,854		220	19.60		13.07		220.00	6.53	
D-2B (50.51.53.54) Peak (NOR)	0.12	0.00				220	28.21	200	15.60		20.00	12.61	
D-2B (50.51.53.54) Off-Peak (NOR)	0.35	0.00	4,181	53,772		220	17.54	200	12.46		20.00	5.08	
D-2B (50.51.53.54) Peak (SUB)	482.70	2.57				220	28.21		15.60		220.00	12.61	
D-2B (50.51.53.54) Off-Peak (SUB)	2,785.10	14.81	107,085	15,750,325		220	17.54		12.46		220.00	5.08	
Total Agricultural	3,324	17.68	127,897	15,921,862									
Public Lighting G	20.52	0.11	2,140				24.98		27.98	(3.00)			
Residential Colonies H	7.47	0.34	160				25.59		28.16	(2.57)			
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	320.67	1.71	52,714				25.12		26.90	(1.78)			
Grand Total	18,801	100.00	9,262,341	32,425,545									

OK

MEPCO
Revenue & Subsidy Statement - Proposed
F.Y. 2024-25 - (Full Year)

Description	Sales	Sales Mix	No. of Consumers	Connected Load	Load Factor	Revenue as per New Proposed Tariff		Revenue as per GoP Notified Tariff		IDTR	Subsidy		
						Fixed Charge	Variable Charge	Fixed Charge	Variable Charge		Fixed Charge	Variable Charges	TOTAL
	(MkWh)	(%)	Nos.	(kW)	(%)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)	(Rs/kWh)		(Rs/kWh)	(Rs/kWh)	(Rs/kWh)
Residential													
Up to 50 Units	68	0.35	675,897				387		384			3	3
For peak load requirement up to 5 kW													
01-100 Units	1,754	9.33	4,671,952				39,344		25,155			14,189	14,189
101-200 Units	3,014	16.03	2,264,226				69,860		50,874			18,986	18,986
201-300 Units	2,514	13.37	458,148				52,097		48,822			13,275	13,275
301-700 Units	2,824	15.02	128,460				79,714		78,669			1,045	1,045
Above 700 Units	579	3.08	6,120				17,162		18,176	(1,014)			(1,014)
For peak load requirement exceeding 5 kW													
Time of Use (TOU) - Peak	27	0.15					810		859	(49)			(49)
Time of Use (TOU) - Off-Peak	110	0.58	21,886				2,355		2,484	(128)			(128)
Temporary	1	0.00	1,325				16		17	(1)			(1)
Total Residential	10,891	57.93	8,226,014				271,744		225,439	(1,193)		47,498	46,305
Commercial - A2													
Commercial - A-2A													
For peak load requirement up to 5 kW	544	2.90	746,172				14,958		15,263	(305)			(305)
Commercial (<20 kW)													
Commercial (<20 kW)													
For peak load requirement exceeding 5 kW													
Regular A-2B	0	0.00	34	1,686		1	5	1	6	(1)	0		(1)
A-2C (TOU) - Peak (A-2)	112	0.59					3,224		3,578	(354)			(354)
A-2C (TOU) - Off-Peak	395	1.95	26,959	2,131,418		980	7,493	928	8,638	(1,145)	43		(1,103)
Temporary Commercial E-111 (56)	7	0.04	2,480				205		206	(1)			(1)
Total Commercial	1,029	5.47	775,645	2,133,104		981	25,885	929	27,691	(1,806)	43		(1,763)
Industrial													
B1 (400 Volts Upto 40kW) (07)	39	0.20	19,284				1,025		951			74	74
B1 (400 Volts Upto 40kW) (08)			23										
B1 (b) (Peak)	77	0.41					2,207		2,245	(38)			(38)
B1 (b) (Off-Peak)	300	1.60	43,453	4,154,719			6,205		6,394	(189)			(189)
B2 (400 Volts 41-500 kW) B2-A (10)	0	0.00	2,134	97		0	1	0	1	(0)	0		(0)
B2 - B TOU (Peak)	225	1.20					6,426		6,564	(137)			(137)
B2 - B TOU (Off-peak)	1,094	5.92	11,687	5,771,544		2,655	22,043	2,539	22,918	(875)	115		(760)
B3 - TOU (Peak)	160	0.85					4,681		4,704	(22)			(22)
B3 - TOU (Off-peak)	731	3.89	473	2,949,528		1,298	13,591	1,239	14,914	(1,323)	59		(1,264)
B4 - TOU (Peak)	43	0.23					1,215		1,241	(26)			(26)
B4 - TOU (Off-peak)	222	1.18	12	729,740		306	4,405	292	4,584	(180)	15		(165)
Temporary E-2 (58)	4	0.02	108				87		92	(5)			(5)
Total Industrial	2,893	15.39	77,174	13,905,627		4,259	61,887	4,070	64,608	(2,795)	189	74	(2,532)
Bulk													
C1(A) Supply at 400 Volts - up to 5 kW	0	0.00	40	69			0		0	(0)			(0)
C1(B) Supply at 400 Volts - above 5 kW	1	0.00	163	1,226		1	13		14	(1)	0		(1)
C-1C Time of Use (TOU) - Peak	12	0.07					372		402	(30)			(30)
C-1C Time of Use (TOU) - Off-Peak	36	0.19	306	140,640		65	565	22	812	(148)	3		(145)
C2A Supply at 11 kV	1	0.01	13	2,720		1	23		27	(4)	0		(4)
C-2B Time of Use (TOU) - Peak	57	0.30					1,472		1,783	(311)			(311)
C-2B Time of Use (TOU) - Off-Peak	166	0.88	72	508,849		224	3,309	214	3,748	(439)	10		(429)
C3-A Supply above 11 kV	2	0.01	1	24,954		10	41	10	48	(7)	0		(7)
C3-B Time of Use (TOU) - Peak	6	0.03					180		201	(21)			(21)
C3-B Time of Use (TOU) - Off-Peak	33	0.18	2	86,495		26	658	35	744	(86)	2		(84)
Total Single Point Supply	314	1.67	597	764,952		337	6,733	322	7,781	(1,047)	15		(1,032)
Agricultural Tube-wells - Tariff D													
D-1A (41,42,43,44,46)			3,508										
D-1B (45) Peak	11	0.06					324		321			3	3
D-1B (45) Off-Peak	44	0.23	1,211	112,080		25	934	22	859		2	75	77
D-2A (47,48,49,52) (NOR)	0	0.00	11,929	2,330		1	2	0	1		0	1	1
D-2A (47,48,49,52) (SUB)	1	0.00	3	2,854		1	13		9		1	4	5
D-2B (50,51,53,54) Peak (NOR)	0	0.00					3		2			1	1
D-2B (50,51,53,54) Off-Peak (NOR)	0	0.00	4,181	53,772		12	6	11	4		1	2	3
D-2B (50,51,53,54) Peak (SUB)	483	2.57					13,619		7,532			6,087	6,087
D-2B (50,51,53,54) Off-Peak (SUB)	2,785	14.31	107,065	15,750,825		3,465	48,859		34,711		3,465	14,148	17,613
Total Agricultural	3,324	17.68	127,897	15,921,862		3,503	63,760	34	43,439		3,469	20,321	23,790
Public Lighting G	21	0.11	2,140						513	(62)			(62)
Residential Colonies H	7	0.04	160				191		210	(19)			(19)
Special Contracts - Tariff K (AJK)													
Time of Use (TOU) - Peak													
Time of Use (TOU) - Off-Peak													
A-3a (66)	321	1.71	52,714				8,056		8,627	(571)			(571)
Grand Total	18,801	100	9,262,341	32,425,545		9,080	438,769	5,364	378,368	(7,493)	3,716	67,894	64,117

OK

Power Supply Business

MEPCO
Bonds

Particulars	Interest Rate	FY ----			
		Opening Balance	Redemption	Closing Balance	Interest Charges
			NIL		

OK

Thanks

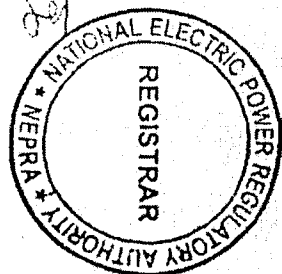
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

Form # - PPP 1

Summary of Projected Power Purchase Price of CPPA Pool

FY _____

#	Particulars	Unit	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
1	Units Delivered to DISCOs and KESC	GWh													
2	Fuel Cost Component	Rs. in Millions													
3	Variable O&M	Rs. in Millions													
4	Capacity Charge	Rs. in Millions													
5	Transmission Charge (UOSC)	Rs. in Millions													
6	Total Power Purchase Price (2+3+4+5)	Rs. in Millions													
7	Fuel Cost Component (Row 2 / Row 1)	Rs./kWh													
8	Variable O&M (Row 3 / Row 1)	Rs./kWh													
9	Capacity Charge (Row 4 / Row 1)	Rs./kWh													
10	Transmission Charge (UOSC) (Row 5 / Row 1)	Rs./kWh													
11	Total Power Purchase Price (7+8+9+10)	Rs./kWh													



Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.

Page 1 of Form PPP1

Assumptions for Fuel Prices for Projected Power Purchase Cost

FY _____

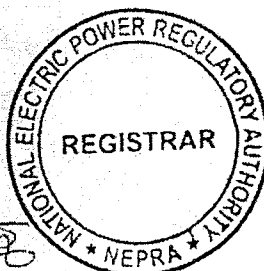
1 HSFO Price Assumption

The data of actual cost of HSFO on a fortnightly basis in the last Financial year is obtained from the website of PSO. Freight is added in the cost. This cost is in Rs. /M.ton and is converted to \$/M.ton by using the actual exchange rate. This cost is then prorated to next year on the basis of projected exchange rate for the next financial year.

Actual Months of previous financial year 20X1-20X2	Import Oil prices			Exchange rate-actual	Import Oil Price	Projected Months of FY 20X2-X3	Import Oil prices-Projection		
	Ex-GST / Ex-Freight	Freight cost	Ex-GST final cost				Imported oil price	Projected exchnage rate	Ex-GST final cost
	Rs./M. Ton	Rs./M. Ton	Rs./M. Ton				\$ / M. Ton	Rs./M. Ton	Rs./M. Ton
	a	b	c = a + b	d	e = c/d		f	g	h = f * g
1st Jul, 20X1						1st Jul, 20X2			
16th Jul, 20X1						16th Jul, 20X2			
1st Aug, 20X1						1st Aug, 20X2			
16th Aug, 20X1						16th Aug, 20X2			
1st Sep, 20X1						1st Sep, 20X2			
16th Sep, 20X1						16th Sep, 20X2			
1st Oct, 20X1						1st Oct, 20X2			
16th Oct, 20X1						16th Oct, 20X2			
1st Nov, 20X1						1st Nov, 20X2			
16th Nov, 20X1						16th Nov, 20X2			
1st Dec, 20X1						1st Dec, 20X2			
16th Dec, 20X1						16th Dec, 20X2			
1st Jan, 20X2						1st Jan, 20X3			
16th Jan, 20X2						16th Jan, 20X3			
1st Feb, 20X2						1st Feb, 20X3			
16th Feb, 20X2						16th Feb, 20X3			
1st Mar, 20X2						1st Mar, 20X3			
16th Mar, 20X2						16th Mar, 20X3			
1st Apr, 20X2						1st Apr, 20X3			
16th Apr, 20X2						16th Apr, 20X3			
1st May, 20X2						1st May, 20X3			
16th May, 20X2						16th May, 20X3			
1st Jun, 20X2						1st Jun, 20X3			
16th Jun, 20X2						16th Jun, 20X3			

Month	Total HSFO Market price Rs./Ton
	i = average of each fortnight in column h
Jul, 20X2	
Aug, 20X2	
Sep, 20X2	
Oct, 20X2	
Nov, 20X2	
Dec, 20X2	
Jan, 20X3	
Feb, 20X3	
Mar, 20X3	
Apr, 20X3	
May, 20X3	
Jun, 20X3	

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.



2. HSD Price Assumption

The data of actual cost of HSD is obtained from the website of PSO for the latest months. This cost is then prorated to the next year.

Months	Projected Cost for FY20X1-X2	Actual Cost for FY 20X1-X2	Projected Cost for FY20X2 - X3
	Rs./Ton	Rs./Ton	Rs./Ton
Jul			
Aug			
Sep			
Ocr			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			
Jul			

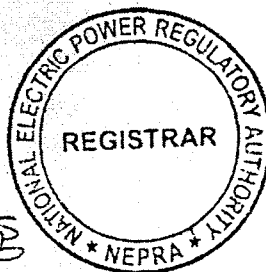
Average

3 Gas Price Assumption

The Gas price last year increased by _____ in _____, therefore an increase of _____ is assumed from _____:

Description	Actual	w.e.f.	Increase %
	Rs/MMBTU		
GENCOs			
IPPs			

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.



Assumptions for Capacity Cost for Projected Power Purchase Cost

FY _____

Capacity charges have been projected after analysing the variation in the factors by which capacity charge tariff is increased:

- 1 **WAPDA Hydel:** Actual Capacity charge taken and applied on the Dependable Capacity, however, any new petition of WAPDA hydel is taken into account.
- 2 **Other Hydel plants:** Actual capacity charge paid in last year is assumed
- 3 **GENCO-I, II and III:** Actual capacity charge paid in last year is assumed
- 4 **GENCO-IV:** The Capacity charge is assumed to be actual per month expense in FY _____.
- 5 **1994 policy IPPs** The Capacity charge factor is calculated and applied on actual capacity for each IPP. The factor is calculated as below:

Name of Power Producer	Capacity MW	Date of Financial Close	Ref: Capacity Charges		Escalation Factor		Revised Capacity Charges Rs./kW/Month		
			Escalable Rs./kW/Mo nth	Non- escalable Rs./kW/Mon	on C.O.D	Current	Escalable	Non-escalable	Total
Liberty(C.C.)									
Habibullah									
Fauji									
Uch (C.C.)									
Kapco									
Rousch									
Hubco									
KEL									
SEPCO									
Japan									
Saba									
AES Lalpir									
AES Pak Gen									

- 6 **CHASNUPP I** Actual Capacity charge is taken as per the latest tariff determination.
- 7 **CHASNUPP II** Actual Capacity charge is taken as per the latest tariff determination.

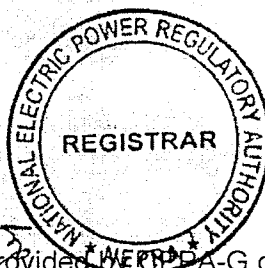
- 8 **IPPs:** Actual Capacity charge w.e.f July 1, _____ is taken and applied on Dep. Capacity. Then for each quarter, the movement in Actual capacity charge during the FY _____ is calculated and the Average movement per quarter percentage is applied to determine the CPP per kw/h for each quarter as below:

IPP	Last Year				Projected Year			
	July-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
	CPP in Rs/kW/Hour							

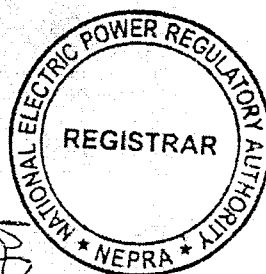
Attock Gen
% Change
Atlas Power
% Change
Nishat Power
% Change
Orient Power
% Change
Nishat Chunian
% Change

Average Movement

- 9 **Other relevant assumptions**
Exchange Rate (Rs. / USD)
US CPI
Local CPI
3 Monthly LIBOR



3 Monthly KIBOR
Hours in the Quarter
Average Exchange Rate, CPI and WPI



FY _____

1. Energy distribution in FY _____ among DISCOs has been allocated in the same proportion as that of FY _____
2. Load factors in FY _____ has been worked out as per the "NTDC" demand forecast Report _____
3. Transmission charges: Transmission charges have been calculated @ Rs. _____/kW/Month of peak demand of each DISCO in the FY _____ as per the latest tariff determination of NTDC

4. Energy Charge- Variable O&M

Variable O&M charges have been projected after analysing the variation in the factors by which Variable charge tariff is increased:

- i. **WAPDA Hydel:** Actual Variable charge taken and applied on the Energy Generated in GWh, however, any new tariff portion of WAPDA is taken into account

- ii. **Other Hydel plants:** Actual Variable charge taken and applied on the Energy Generated in GWh

As per the Order of Authority, the Variable O&M of GENCO-I is subject to adjustment on Bi-Annual basis.

- iii. **GENCO-I:** Actual Variable charge w.e.f July 1, _____ is taken and applied on Energy generated. Then Jan onwards, _____ the variable charge is enhanced by actual movement in the Component of energy charge as below:

Month	Variable O&M in
July _____ to Dec, _____	0.0000
Jan, _____ to June, _____	0.0000

Factor	Jan-June	July-Dec	Jan-June	July-Dec	Jan-June

Variable O&M in Rs/kWh of Genco-I

Movement in Var-O&M

Average Movement in Var-O&M

As per the Order of Authority, the Variable O&M of GENCO-II and III is not subject to adjustment.

- iv. **GENCO-II, III:** Adjustment will be made only when the GENCOs apply for new tariff. Therefore, no adjustment in O&M is assumed for the FY 2011-12.

GENCO	Variable O&M in Rs/kWh
GENCO-II	
GENCO-III	

- v. **GENCO-IV:**

The Variable charge is as per the latest valid tariff determination

GENCO	Variable O&M in Rs/kWh
GENCO-IV	

- vi. **1994 policy IPPs**

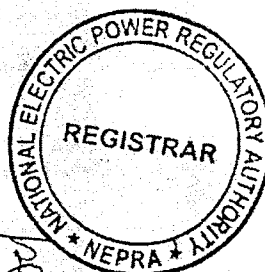
The Variable charge component of these IPPs is revised on a bi-annual basis. Therefore, for first six months of financial year, the actual cost as per CPPA data is taken and for the next 6 months, the charge is assumed to increase based on the percentage increase in last year.

Name of Power Producer	Actual O&M Jan to June, 20X2	Actual O&M July to Dec, 20X1	Increase in 6 months	Actual O&M July, 20X2 to Dec, 20X2	Projected O&M from Jan, 20X3 to June, 20X3
	a	b	c = b/a	d	e = d x (1+c)
Liberty (C.C.)					
Habibullah Fawji					
Uch (C.C.)					
Kapco - I (F.O)					
Kapco - I (Gas)					
Kapco - I (HSD)					
Kapco - II (F.O)					
Kapco - II (Gas)					
Kapco - II (HSD)					
Kapco - III (Gas)					
Kapco - III (HSD)					
Rouitch					
Hubco					
KEL					
SEPCO					
Japan					
Saba					
AES Lulvir					
AES Pak Gen					
Chashoup					
Davis					
Altren					
Northern					
Zorbi					

- vii. **2002 policy IPPs**

Actual Variable charge w.e.f July 1, _____ is calculated as below and applied on Generation. Then for each quarter, the movement in Actual Variable charge during the FY _____ is calculated and the Average movement per quarter percentage is applied to determine the Variable O&M per kWh for each quarter as below:

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.

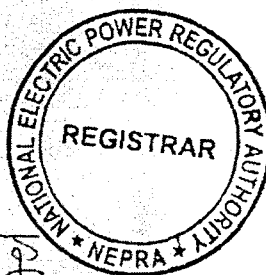


Sr. No.	Ref. Exchange Rate	Ref. US CPI	Ref. CPI general local	Ref. Variable O&M		Ref. Fixed O&M		July-Sep. 2013 US CPI	July-Sep. 2013 CPI general	Revised Exchange Rate	New Variable O&M			New Fixed O&M			New FY 13-14
				Foreign	Local	Foreign	Local				Foreign	Local	Total	Foreign	Local	Total	
				Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh				Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	
Nisbat Power																	
Nisbat Chumun Power																	
Atlas Power																	
Artock Power																	
Liberty Power																	
Hub Power																	
Betway Power																	
Gajmawa Energy																	
Japan Power																	
Ganga Power																	
Suez																	
Suf (gas)																	
Suf (fuel)																	
Sapphire (gas)																	
Sapphire (fuel)																	
Hallmore (gas)																	
Hallmore (fuel)																	
Ganga Electric																	
Uch II																	
Foundation																	
Engro																	
Onest (gas)																	
Onest (fuel)																	
HLUCCO-Namewi																	

Indexation

IPP	Last Year				Projected Year		
	July-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Artock Gen							
% Change							
Atlas Power							
% Change							
Nisbat Power							
% Change							
Onest Power							
% Change							
Nisbat Chumun							
% Change							
Average							
Change							

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.



Assumptions for Use of system charge

FY

1. The use of system charge is taken as Rs. /kW/month based on the latest tariff determination of NTDC.
2. This charge is applied on the Maximum Demand of each DISCO computed in MW. For this purpose, three previous years data of actual Purchase of Power and load factor is taken.
3. The power purchase is converted to Maximum demand on the basis of the following formula:

$$\text{Maximum Demand} = \text{Power Purchase in MWh} / (31 \times 24) / \text{actual load factor in \%}$$

4. LOAD FACTOR

Actual Load factor in previous financial year is taken.

Name	July	August	September	October	November	December	January	February	March	April	May	June	Average
IESCO													
LESICO													
GEPCO													
FESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
DISCOs other than													
KESC													
KESC													
DISCOs including													
KESC													

5. PURCHASE OF POWER

Projected Power purchase for the next financial year is taken.

Name	July	August	September	October	November	December	January	February	March	April	May	June	Average
IESCO													
LESICO													
GEPCO													
FESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
DISCOs other than													
KESC													
KESC													
DISCOs including													
KESC													

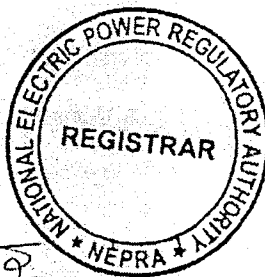
6. MAXIMUM DEMAND

Maximum demand is computed for each DISCO per month based on the following formula:
 $\text{Maximum Demand} = \text{Power Purchase in MWh} / (31 \times 24) / \text{actual load factor in \%}$

7. USE OF SYSTEM CHARGE

Use of system charge is computed by multiplying the maximum demand each month with the factor as per NTDC determination.

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.



Page 3 of Form PPP-5

Assumptions for Generation for Projected Power Purchase Cost

FY _____

Generation has been projected for each unit based on historical actual generation in last three financial years. This is duly adjusted by other factors as below:

1 WAPDA Hydel:

While projecting generation for FY _____ last five-years trend has been kept in view. The total generation is then sub-divided into months based on actual month-wise data

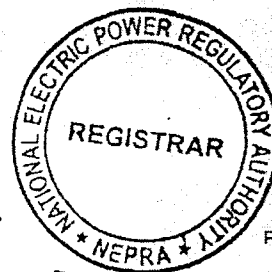
Sr.No.	Hydel Power Station	Installed Capacity	Actual Net Electrical Output (GWh)					Projected	Budgeted by WAPDA
		MW	2007-08 (Actual)	2008-09 (Actual)	2009-10 (Actual)	2010-11 (Actual)	2011-12 (Actual)	2012-13 (Provisional)	2013-14
1	Tarbela	3,478							
2	Ghazi Broth	1,450							
3	Mangla	1,000							
4	Warsak	243							
5	Chashma	184							
6	Jinnah I/PP	96							
7	Khan Khaw	72							
8	Allai Khawa	121							
9	Duber Khaw	130							
10	Gomal Zam	17							
11	Jabban	22							
12	Rasul	22							
13	Dargai	20							
14	Nandipur	14							
15	Shadiwal	14							
16	Chichoki	13							
17	Kuram Garh	4							
18	Renala Khur	1							
19	Chutral	1							
Total		6,902							

Month	2013 (GWh)	2012 (GWh)	2011 (GWh)	2010 (GWh)	Average for three years (GWh)	month-wise generation as a % of total
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Total						

2 Jagran, Pehur, Malakand -III and Laraib

While projecting generation for FY _____ previous three-years trend has been kept in view.

Month	2013 (GWh)	2012 (GWh)	2011 (GWh)	2010 (GWh)
July				
August				
September				
October				
November				
December				



January				
February				
March				
April				
May				
June				
Total				

3 GENCO-I, II and III:

While projecting generation for FY ____ previous three years month-wise trend has been kept in view. And generation for FY ____ is taken as Average of last two years actual generation. The projection is done for each block separately.

4 KAPCO

While projecting generation for FY ____ previous three years month-wise trend has been kept in view. And generation for FY ____ is taken as Average of previous three years actual generation. The projection is done for each block separately.

5 IPPs

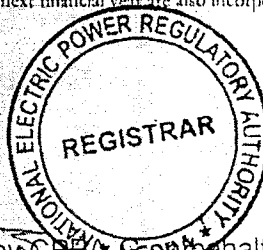
For projection of generation from IPPs analysis is done of generation in previous three years with Plant Factors and a trend is observed. Based on the average plant factor the generation is projected for next financial year:

IPP	Fuel type	Capacity (MW)	Actual 20X0		Actual 20X1		Actual 20X2		Projected financial year	
			Generation (GWh)	Plant Factor	Generation (GWh)	Plant Factor	Generation (GWh)	Plant Factor	Projected P.F.	Generation (GWh)
Hub Power	F.O.									-
Kohinoor Energy	F.O.									-
AES Lalpur	F.O.									-
AES Pakgen	F.O.									-
Southern Power	F.O.									-
Habibullah	Gas									-
Fauji Kabirwala	Gas									-
Roush	Gas									-
Saba Power	F.O.									-
Japan Power	F.O.									-
Uch	Gas									-
Altern	Gas									-
Liberty	Gas									-
Chashma-I	Nuclear									-
Chashma-II	Nuclear									-
Tavanir Iran	Import									-
Attock Gen.	F.O.									-
Adas Power	F.O.									-
Nishat Power	F.O.									-
Foundation	Gas									-
Orient Power	Gas									-
	HSD									-
Nishat Chunia	F.O.									-
Saif Power	Gas									-
	HSD									-
Ringro	Gas									-
										-
Sapphire Power	Gas									-
	HSD									-
Hallmore	Gas									-
	HSD									-
Hubco Narowal	F.O.									-
Liberty	F.O.									-
Davis energen	Gas									-
Total										-

6 OTHERS

Generation of TPS Quetta, TPS Shahadra, SPPs and Zorlu is assumed to be equal to the generation for last financial year

- 7 Any new plants to be added in each generation category in the next financial year are also incorporated based on dependable capacity and plant factor of similar plants.

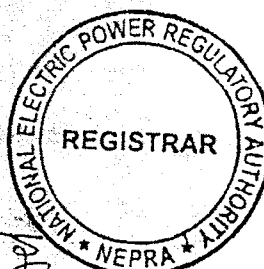


SUMMARY OF PROJECTED GENERATION PLAN

FY _____

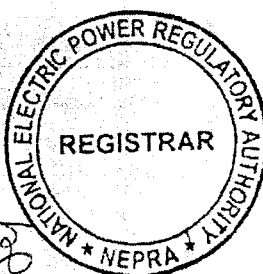
The generation as per assumptions in form 6 are then compiled in this form

GWh															
Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Hydroelectric	Hydel														
Tarbela	Hydel														
Mangla	Hydel														
Warsak	Hydel														
Chashma	Hydel														
Ghazi Brotha	Hydel														
Jagran Hydel	Hydel														
Malakund-III SIYDO	Hydel														
Pechur	Hydel														
Khan Khawar	Hydel														
Gomal Zam Dam,	Hydel														
Laraib	Hydel														
Satpara Dam	Hydel														
Duber Khwar	Hydel														
Allai Khwar	Hydel														
Jihhah Hydropower	Hydel														
Hydel Total															
		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Ex-WAPDA GENCOs															
GENCO-I															
Jamshoro Block 1	F.O.														
Unit 1	Gas														
Jamshoro Block 2	F.O.														
Unit 2-4	Gas														
Jamshoro Block 3	F.O.														
Kotry 3-7	Gas														
Jamshoro Block 4	F.O.														
Kotry 1-2	Gas														
Jamshoro Total															
GENCO-II															
Central Block 1		F.O.													
Guddu CC 11-13	Gas														
Central Block 2		F.O.													
Guddu CC 5-10	Gas														
Central Block 3		F.O.													
Guddu Steam 3-4	Gas														
Central Block 4		F.O.													
Guddu Steam 1-2	Gas														
Central Total															



Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Genco-III															
Northern Block 1	F.O.														
MG Unit 1-3	Gas														
Northern Block 2	F.O.														
MG Unit 4	Gas														
Northern Block 3	F.O.														
MG Unit 5-6	Gas														
Northern Block 4	F.O.														
GTPS FSD 5-9	Gas														
	HSD														
Northern Block 5	F.O.														
SPS FSD 1-2	Gas														
Northern Block 6	HSD														
GTPS FSD 1-4	Gas														
	HSD														
Northern Block 7	F.O.														
NGPS Multan 1-4	Gas														
Northern Block 8	F.O.														
Northern Total															
Genco-IV															
Lakhra Power	Coal	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Genco-IV TOTAL															
GENCOs Total															
IPPs															
Kot Addu Block 1	F.O.														
	Gas														
	HSD														
Kot Addu Block 2	F.O.														
	Gas														
	HSD														
Kot Addu Block 3	Gas														
	HSD														
Kot Addu Total															

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.

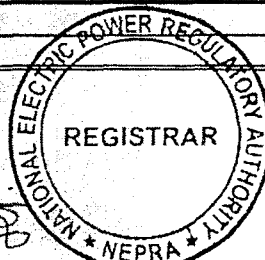


Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Hub Power	F.O.														
Kohinoor Energy	F.O.														
AES Lalpir	F.O.														
AES Pakgen	F.O.														
Southern Power	F.O.														
Habibullah	Gas														
Fauji Kabirwala	Gas														
Rousch	Gas														
Saba Power	F.O.														
Japan Power	F.O.														
Uch	Gas														
Altam	Gas														
Liberty	Gas														
	F.O.														
Chashma Nuclear	Nuclear														
Chashma Nuclear-II	Nuclear														
Tavanir Iran	Import														
Attock Gen.	F.O.														
Atlas Power	F.O.														
Nishat Power	F.O.														
Foundation	Gas														
Orient Power	Gas														
"	HSD														
Nishat Chunia	F.O.														
Saif Power	Gas														
	HSD														
Engro	Gas														
Sapphire Power	Gas														
	HSD														
Hallmore	Gas														
	HSD														
Hubco Narowal	F.O.														
IPPs Total															
Others		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
TPS-Quetta	Gas														
TPS-Shahdara	Gas														
SPPs	Mixed														
Zorlu	Wind														
Others Total															
Grand Total															
Hydel															
Coal															
HSD															
F.O.															
Gas															
Nuclear															
Mixed															
Import from Iran															
Wind Power															
Grand Total															

NTDC Losses

Net Delivered

NTDC Losses %

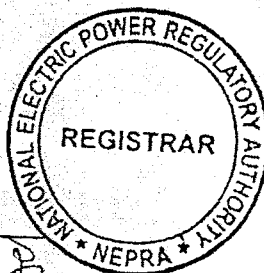


LAST THREE YEARS ACTUAL GENERATION IN GWhs

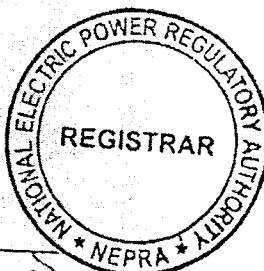
FY _____

The actual generation data of last three years is compiled on the below format for each year to perform comparison with the projection.

															GWh	
Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	
Hydroelectric	Hydel															
Tarbela	Hydel															
Mangla	Hydel															
Warsak	Hydel															
Chashma	Hydel															
Ghazi Brotha	Hydel															
Jagran Hydel	Hydel															
Malakund-III SHYDO	Hydel															
Pehur	Hydel															
Khan Khawar	Hydel															
Gomal Zam Dam,	Hydel															
Laraib	Hydel															
Satpara Dam	Hydel															
Duber Khwar	Hydel															
Allai Khwar	Hydel															
Hihah Hydropower	Hydel															
Hydel Total																
		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	
Ex-WAPDA GENCOs																
GENCO-1																
Jamshoro Block 1	P.O.															
Unit 1	Gas															
Jamshoro Block 2	P.O.															
Unit 2-4	Gas															
Jamshoro Block 3	P.O.															
Kotry 3-7	Gas															
Jamshoro Block 4	P.O.															
Kotry 1-2	Gas															
Jamshoro Total																
GENCO-II		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	
Central Block 1	P.O.															
Guddu CC 11-13	Gas															
Central Block 2	P.O.															
Guddu CC 5-10	Gas															
Central Block 3	P.O.															
Guddu Steam 3-4	Gas															
Central Block 4	P.O.															
Guddu Steam 1-2	Gas															
Central Total																



Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
GENCO-III															
Northern Block 1	F.O.														
• MG Unit 1-3	Gas														
Northern Block 2	F.O.														
MG Unit 4	Gas														
Northern Block 3	F.O.														
MG Unit 5-6	Gas														
Northern Block 4	F.O.														
GTPS FSD 5-9	Gas														
	HSD														
Northern Block 5	F.O.														
SPS FSD 1-2	Gas														
Northern Block 6	HSD														
GTPS FSD 1-4	Gas														
	HSD														
Northern Block 7	F.O.														
NGPS Multan 1-4	Gas														
Northern Block 8	F.O.														
Northern Total															
GENCO IV		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Lakhra Power	Coal														
GENCO IV TOTAL															
GENCOs Total															
IPPs		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Kot Addu Block 1	F.O.														
	Gas														
	HSD														
Kot Addu Block 2	F.O.														
	Gas														
	HSD														
Kot Addu Block 3	Gas														
	HSD														
Kot Addu Total															

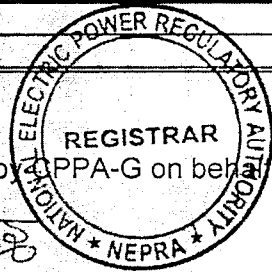


Power Producer	Fuel	Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Hub Power	F.O.														
Kohinoor Energy	F.O.														
AES Lalpur	F.O.														
AES Pakgen	F.O.														
Southern Power	F.O.														
Habibullah	Gas														
Fauji Kabirwala	Gas														
Rousch	Gas														
Saba Power	F.O.														
Japan Power	F.O.														
Uch	Gas														
Altern	Gas														
Liberty	Gas														
	F.O.														
Chashma Nuclear	Nuclear														
Chashma Nuclear-II	Nuclear														
Tavanir Iran	Import														
Attock Gen.	F.O.														
Atlas Power	F.O.														
Nishat Power	F.O.														
Foundation	Gas														
Orient Power	Gas														
	HSD														
Nishat Chunia	F.O.														
Saif Power	Gas														
	HSD														
Engro	Gas														
Sapphire Power	Gas														
	HSD														
Hallmore	Gas														
	HSD														
Hubco Narowal	F.O.														
IPPs Total															
Others		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
TPS-Quetta	Gas														
TPS-Shahdara	Gas														
SPPs	Mixed														
Zorlu	Wind														
Others Total															
Grand Total															
		Capacity MW	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Hydel															
Coal															
HSD															
F.O.															
Gas															
Nuclear															
Mixed															
Import from Iran															
Wind Power															
Grand Total															

NTDC Losses

Net Delivered

NTDC Losses %



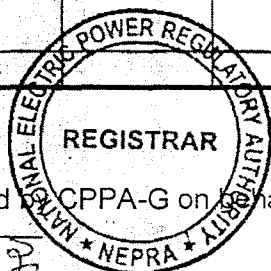
Power Purchase Data will be provided by APPA-G on behalf of DISCOs.

LAST THREE YEARS ACTUAL COST IN Rs.

FY _____

The actual cost of generation data of last three years is compiled on the below format for each year to perform comparison with the projection

Power Producer	Fuel	Total Generation in GWh	Energy Charge Fuel Rs./kWh	Energy Charge-VO&M Rs./kWh	Energy Charge fuel Rs.Million	Energy Charge-VO&M Rs.Million	Total Energy Charge Rs.Million	Average Fuel Charge Rs./kWh
Hydroelectric	Hydel							
Tarbela	Hydel							
Mangla	Hydel							
Warsak	Hydel							
Chashma	Hydel							
Ghazi Brotha	Hydel							
Jagran Hydel	Hydel							
Malakund-III SHYDO	Hydel							
Pehur	Hydel							
Khan Khawar	Hydel							
Gomal Zam Dam,	Hydel							
Laraib	Hydel							
Satpara Dam	Hydel							
Duber Khwar	Hydel							
Allai Khwar	Hydel							
Jihhah Hydropower	Hydel							
Hydel Total								
Ex-WAPDA GENCOs								
GENCO-I								
Jamshoro Block 1	F.O.							
Unit 1	Gas							
Jamshoro Block 2	F.O.							
Unit 2-4	Gas							
Jamshoro Block 3	F.O.							
Kotry 3-7	Gas							
Jamshoro Block 4	F.O.							
Kotry 1-2	Gas							
Jamshoro Total								
GENCO-II								
Central Block 1	F.O.							
Guddu CC 11-13	Gas							
Central Block 2	F.O.							
Guddu CC 5-10	Gas							
Central Block 3	F.O.							
Guddu Steam 3-4	Gas							
Central Block 4	F.O.							
Guddu Steam 1-2	Gas							
Central Total								



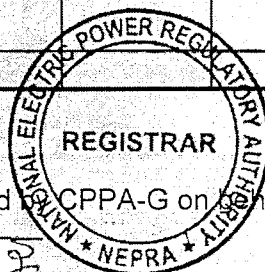
Power Purchase Data will be provided to CPPA-G on behalf of DISCOs.

LAST THREE YEARS ACTUAL COST IN Rs.

FY _____

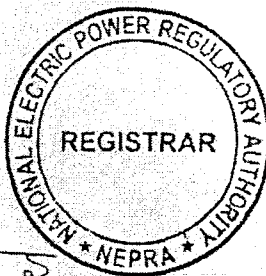
The actual cost of generation data of last three years is compiled on the below format for each year to perform comparison with the projection

Power Producer	Fuel	Total Generation in GWh	Energy Charge Fuel Rs./kWh	Energy Charge- VO&M Rs./kWh	Energy Charge fuel Rs.Million	Energy Charge- VO&M Rs.Million	Total Energy Charge Rs.Million	Average Fuel Charge Rs./kWh
Hydroelectric	Hydel							
Tarbela	Hydel							
Mangla	Hydel							
Warsak	Hydel							
Chashma	Hydel							
Ghazi Brotha	Hydel							
Jagran Hydel	Hydel							
Malakund-III SHYDO	Hydel							
Pehur	Hydel							
Khan Khawar	Hydel							
Gomal Zam Dam,	Hydel							
Tarab	Hydel							
Harpara Dam	Hydel							
Duber Khwar	Hydel							
Allai Khwar	Hydel							
Jihhah Hydropower	Hydel							
Hydel Total								
Ex-WAPDA GENCOs								
GENCO-I								
Jamshoro Block 1	F.O.							
Unit 1	Gas							
Jamshoro Block 2	F.O.							
Unit 2-4	Gas							
Jamshoro Block 3	F.O.							
Kotry 3-7	Gas							
Jamshoro Block 4	F.O.							
Kotry 1-2	Gas							
Jamshoro Total								
GENCO-II								
Central Block 1	F.O.							
Guddu CC 11-13	Gas							
Central Block 2	F.O.							
Guddu CC 5-10	Gas							
Central Block 3	F.O.							
Guddu Steam 3-4	Gas							
Central Block 4	F.O.							
Guddu Steam 1-2	Gas							
Central Total								



Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.

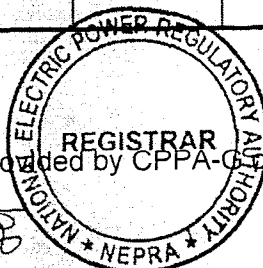
Power Producer	Fuel	Total Generation in GWh	Energy Charge Fuel Rs./kWh	Energy Charge- VO&M Rs./kWh	Energy Charge fuel Rs. Million	Energy Charge- VO&M Rs. Million	Total Energy Charge Rs. Million	Average Fuel Charge Rs./kWh
GENCO-III								
Northern Block 1	F.O.							
MG Unit 1-3	Gas							
Northern Block 2	F.O.							
MG Unit 4	Gas							
Northern Block 3	F.O.							
MG Unit 5-6	Gas							
Northern Block 4	F.O.							
GTPS FSD 5-9	Gas							
	HSD							
Northern Block 5	F.O.							
SPS FSD 1-2	Gas							
Northern Block 6	HSD							
GTPS FSD 1-4	Gas							
	HSD							
Northern Block 7	F.O.							
NGPS Multan 1-4	Gas							
Northern Block 8	F.O.							
Northern Total								
GENCO IV								
Lakhra Power	Coal							
GENCO IV TOTAL								
GENCOs Total								
IPPs								
Kot Addu Block 1	F.O.							
	Gas							
	HSD							
Kot Addu Block 2	F.O.							
	Gas							
	HSD							
Kot Addu Block 3	Gas							
	HSD							
Kot Addu Total								



Power Producer	Fuel	Total Generation in GWh	Energy Charge Fuel Rs./kWh	Energy Charge VO&M Rs./kWh	Energy Charge fuel Rs.Million	Energy Charge VO&M Rs.Million	Total Energy Charge Rs.Million	Average Fuel Charge Rs./kWh
Hub Power	F.O.							
Kohinoor Energy	F.O.							
AES Lalpir	F.O.							
AES Pakgen	F.O.							
Southern Power	F.O.							
Habibullah	Gas							
Fauji Kabirwala	Gas							
Rousch	Gas							
Saba Power	F.O.							
Japan Power	F.O.							
Uch	Gas							
Altern	Gas							
Liberty	Gas							
Chashma Nuclear	Nuclear							
Chashma Nuclear-II	Nuclear							
Tavanir Iran	Import							
Attock Gen.	F.O.							
Atlas Power	F.O.							
Nishat Power	F.O.							
Foundation	Gas							
Orient Power	Gas							
	HSD							
Nishat Chunia	F.O.							
Saif Power	Gas							
	HSD							
Engro	Gas							
Sapphire Power	Gas							
	HSD							
Hallmore	Gas							
	HSD							
Hubco Narowal	F.O.							
IPPs Total								
Others								
TPS-Quetta	Gas							
TPS-Shahdara	Gas							
SPPs	Mixed							
Zorlu	Wind							
Others Total								
Grand Total								
Hydel								
Coal								
HSD								
F.O.								
Gas								
Nuclear								
Mixed								
Import from Iran								
Wind Power								
Grand Total								

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs

Page 19 of Form PPP 9



NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)
PROJECTION OF PPP FOR Distribution Companies
FY _____

Form # - PPP 10

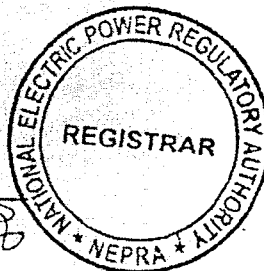
Energy Sold - GWh													
Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
IESCO													
LESCO													
GEPCO													
PESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
KESE													
Total													

Maximum Demand in MW													
Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
IESCO													
LESCO													
GEPCO													
PESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
KESE													
Total													

Load Factor													
Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
IESCO													
LESCO													
GEPCO													
PESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
KESE													
Total													

Energy Purchase Price													Rs./kWh
Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Average
IESCO													
LESCO													
GEPCO													
PESCO													
MEPCO													
PESCO													
TESCO													
HESCO													
QESCO													
SEPCO													
KESE													
Total													

Power Purchase Data will be provided by CPPA-G on behalf of DISCOs.



**PRIOR YEAR
ADJUSTMENTS(PYA)**

PYA

RORB CALCULATION

Multan Electric Power Company Ltd.

Calculation Sheet of Return on Rate Base

FY 2015-16 To FY 2019-20

Description		FY 2015-16	FY 2015-16	FY 2016-17	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	FY 2018-19	FY 2019-20	FY 2019-20
		Determined	Actual	Determined	Actual	Determined	Actual	Determined	Actual	Determined	Actual
Gross Fixed Assets in Operation - Opening Bal	[Mln Rs]	95,785	95,785	104,399	104,399	118,360	119,651	130,473	130,473	144,295	144,295
Addition in Fixed Assets	[Mln Rs]	8,614	8,614	13,961	15,252	11,451	10,822	13,822	13,822	13,868	9,770
Gross Fixed Assets in Operation - Closing Bal	[Mln Rs]	104,399	104,399	118,360	119,651	129,811	130,473	144,295	144,295	158,163	154,065
Less: Accumulated Depreciation	[Mln Rs]	33,436	33,436	37,174	37,342	41,269	41,606	46,305	46,305	51,459	51,433
Net Fixed Assets in Operation	[Mln Rs]	70,963	70,963	81,186	82,310	88,542	88,867	97,990	97,991	106,704	102,632
Add: Capital Work In Progress - Net of D.Work	[Mln Rs]	10,717	6,766	8,779	4,677	10,329	7,046	10,899	10,899	11,032	15,040
Investment in Fixed Assets	[Mln Rs]	81,680	77,729	89,965	86,987	98,871	95,913	108,889	108,890	117,736	117,672
Less: Deferred Credits	[Mln Rs]	58,833	43,891	53,832	48,488	58,235	52,220	68,595	57,195	69,990	59,724
Regulatory Assets Base	[Mln Rs]	22,847	33,838	36,133	38,499	40,636	43,693	40,294	51,695	47,746	57,948
Average Regulatory Assets Base (RAB)	[Mln Rs]	21,285	32,644	29,490	36,168	38,385	41,096	37,656	49,752	44,020	54,822
Rate of Return	[%age]	11.83	11.83	11.83	11.83	11.83	11.83	10.95	10.95	15.02	15.02
Return on Rate Base	[Mln Rs]	2,518	3,862	3,489	4,279	4,541	4,862	4,122	5,446	6,610	8,232
Variance Determined Vs Allowed	[Mln Rs]		1,344		790		321		1,324		1,622
TOTAL (Mln Rs.)											5,400

PYA
PEPCO
MANAGEMENT FEE
RS. 610 (M)
(Supporting Documents)

Dr. Note RECEIVED FROM CPPA PAYABLE OF

S.No.	Cr. Note No.	Date	Amount (Rs.)	Remarks
1	PPA-03/MEPCO-01	Jul-16	271,070,000.00	Payment of E.Duty
2	PPA-21/MEPCO-02	Mar-17	300,000.00	Council fee
3	PPA-335/MEPCO-19	Jun-14	456,376,227.00	PEPCO Allied offices exp from 2008 to 2014
4	PPA-228/MEPCO-22	Jun-15	12,025,562.00	PEPCO Allied offices exp FOR 2015
5	PPA-228/MEPCO-20	Jun-16	70,079,207.05	PEPCO Allied offices exp FOR 2016
6	PPA-35/MEPCO-03	Jun-17	74,158,232.70	PEPCO Allied offices exp FOR 2017
7	PPA-203/MEPCO-19	Oct-15	59.00	Advertisement expense
	TOTAL		881,620,197.75	

609 m peeco ex. b.

MEPCO

CENTRAL POWER PURCHASING AGENCY

Manager Finance (Treasury) CPPA
Gardee Trust Building Napier Road Lahore.
DEBIT MEMO

REFERENCE: IOT SECTION

Jun-14

PPA-335/MEPCO-19

ISSUING OFFICE Manager Finance (Treasury) CPPA

RECEIVING OFFICE: FINANCE DIRECTOR,
MEPCO, MULTAN

Dated: Jun-14

DEPCO RECD EXP
7/5/14

We have Debited your account for the amount of Rs.

456,376,227.00

Four Hundred Fifty Six Million Three Hundred Seventy Six Thousand Two Hundred Twenty Seven Rupees and Zero Paisa

Being the Debit raised on account of operation and maintenance expenses of PEPCO allied formations chargeable to your office as approved by CFO PEPCO (Copy enclosed) detail attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
150108	TRADE DEBTORS	456,376,227.00	
	TOTAL	456,376,227.00	

PREPARED BY

CHECKED BY

APPROVED BY

**SUBJECT: FINANCING TO PEPCO FORMATION BY M.F.
(TREASURY) CPPA, TO BE PROPORTIONED TO DISCOs**

It is apprised that Manager Finance (Treasury) CPPA/NTDCL is making payments to lower formations of PEPCO against O&M expense since July 2008. The said expense is to be debited to DISCOs/GENCOs at different ratio as mentioned in the budget approved by the Director Budget PEPCO for the each Financial year and for each allied office. The formation wise detail of Financing by M.F.(Treasury) is up to June 2014 as under:-

*Submitted From
June 2008*

M.F. (T) CPPA
D. No. 682
Dated: 11/11/14

1627
11-11-14

S.NO	FORMATIONS	AMOUNT	DEBITABLE TO
1	C.E (RLE)	55,347,238	All DISCOs at different ratio
2	C.E (ADMIN.) POWER	1,553,068,553	All DISCOs at different ratio
3	C.E (P.D)	100,562,395	All DISCOs at different ratio
4	G.M. (M&S)	331,319,621	All DISCOs at different ratio
5	CHIEF AUDITOR	212,325,971	All DISCOs at different ratio
6	PMO	252,503,493	All DISCOs at different ratio
7	M.F THERMAL	396,728,675	All GENCOs on equal basis
8	G.M FINANCE (PEPCO)	132,110,875	All DISCOs at different ratio
	TOTAL	3,065,932,274	

To clear the receivables from allied offices in CPPA Books, as mentioned in budget approvals, said financing is to be charged to DISCOs/GENCOs for which CFO PEPCO may requested to approve the charging of expense to the concerned entities at the ratio as mentioned in the Budget Allocation.

3. Moreover, it is also requested that DISCOs/GENCOs may also be advised to incorporate the said expense in their books in the current financial year.

4. Submitted please.

[Signature]
ASSTT. MANAGER (IOT)

5. DY. MANAGER (ADMIN: /ACS)

[Signature]
10/11/2014

6. MANAGER FINANCE (TREASURY) As advised, the case for
7. proportion of funds transferred to Allied offices is
submitted for getting approval of CFO (PEPCO) as men-
above pt. *[Signature]*

8. G.M.F (PEPCO) The aforesaid details provide an
overall picture of the long outstanding matter.

M.F.(P) may please be advised to reconcile the figures in para-2 with the respective called off PERCO and prepare a year-wise break-up of turning the debit note to DISCOS/GENCOS at the earliest.

9.

CFO/PERCO

11/11/2014

Allocations to be issued as proposed in above para-2. para-2 is approved. Reconciliation process to be completed side by side.

10.

SAPE

As per direction in para-9.

12/11/14

11.

MFU/CPRA

For further n/a action pl.

12/11/2014

13/11/14

12.

DM (ALOS)

DATE FROM : 01.07.2008 TO 30.06.2014

SR.NO.	NAME OF PEPCO FORMATIONS	Expenditure 2008-2014	LESCO	RESCO	NEESCO	OPESCO	GENCO	ICESCO	PESCO	NEESCO	GENCO-I	GENCO-II	GENCO-III	GENCO-IV	WAPDA	CLOSING BALANCE
1	MD (POWER)	1,503,054,998	416,375,117	221,942,151	768,948,495	9,784,772	183,571,574	249,053,733	121,293,808	85,070,650						1,502,058,898.00
2	GEN (PEPCO)	132,110,874	35,616,926	10,878,664	59,875,132	492,260	15,635,205	20,671,352	10,317,059	7,543,531						131,710,898.00
3	GEN (NEE)	331,603,023	82,556,344	47,410,505	179,786,139	2,080,401	38,219,487	51,920,205	25,811,323	10,646,329						330,000,000.00
4	GEN (M)	86,747,234	22,149,844	17,349,020	47,249,613	583,563	10,206,264	13,512,343	6,745,719	4,870,427						85,900,000.00
5	GEN (M) (H)	212,825,491	57,000,000	30,412,851	125,746,520	1,460,004	35,550,020	23,350,765	18,601,708	12,702,339						210,000,000.00
6	SHARAD HISHRAAL	396,700,673									88,142,162	91,150,160	88,142,160	88,142,160		396,700,673.00
7	GEN (M)	1,000,000,000	250,000,000	100,000,000	550,000,000	100,000,000	1,000,000,000	11,331,331	5,664,664	4,150,331					20,000,000	1,000,000,000.00
8	GEN (M)	250,000,000	50,000,000	36,000,000	164,000,000	1,000,000	20,000,000	33,510,560	19,720,516	14,410,225						250,000,000.00
TOTAL GRAND TOTAL		2,550,000,000	700,000,000	380,000,000	1,470,000,000	20,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000	2,550,000,000.00

TAX ISSUED

A Company of Government of Pakistan

OFFICE OF THE

MF(T)CPPA/IOT/ 24841-43

DATED: 2-6-11

SUBJECT: DEBIT MEMO FOR Jun-17

[illegible]

ASSTT: MANAGER (C. 2)
RECEIVABLE PAYABLE

C.C TO:-

- 2 G.M Finance PEPCO, 712-Wapda House, Lahore. for information please.

0.43900

[illegible]



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



Manager Corporate Accounts CPPA (G) Ltd
ENERCON Building, Blue Area, Islamabad
DEBIT NOTE

REFERENCE: JV imprest

Jun-17

PPA-35/MEPCO-03

ISSUING OFFICE Manager Corporate Accounts CPPA (G) Ltd

RECEIVING OFFICE: FINANCE DIRECTOR,
MEPCO, MULTAN

Dated:

Jun-17

We have Debited your account for the amount of Rs.

71,618,672.70

Seventy One Million Six Hundred Eighteen Thousand Six Hundred Seventy Two Rupees and Seventy
Paisa

Being the Debit raised on account of payment made to PEPCO Allied formation during 2016-17 on your behalf as
per ration approved in Budget of each formation. It is hereby advised to please issue a cheque in favour of CPPA-
G for the amount mentioned above within 7 days time (Upto 09 June 2017).

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
150108	TRADE DEBTORS	71,618,672.70	
	TOTAL	71,618,672.70	

PREPARED BY

CHECKED BY

APPROVED BY



CENTRAL POWER PURCHASING AGENCY GUARANTEE LTD

			J.V NO:	MONTH:
DISCOs	AVG HEAD	RATIO	DR	CR
LESCO	150106	21	112,422,852.23	
PESCO	150107	11	62,407,331.51	
MEPCO	150108	13	70,073,237.01	
QESCO	150109	6	29,031,714.81	
GEPCO	150110	11	31,331,477.41	
IESCO	150111	10	43,713,511.72	
PESCO	150112	10	46,712,521.77	
HESCO	150113	5	23,359,782.23	
TESCO	150118	1	4,671,952.47	
SEPCO	150137	4	18,887,809.83	
TOTAL (DISCOs)		100	437,195,247.00	
GENCO-I	150102	30	34,596,133.20	
GENCO-II	150103	30	34,596,133.20	
GENCO-III	1050104	30	34,596,133.20	
GENCO-IV	150117	10	11,532,044.40	
TOTAL (GENCOs)		100	115,320,444.00	
TOTAL (DIS+GEN)			532,515,691.00	
PEPCO	290119000		1,123,256	
PEPCO (CEP)	190119006		4,903,049	
				20,066
PMU	150119001			12,280,000
M&S	150119002			40,200,000
M.D POWER	150119003			241,228,256
C.A PEPCO	150119004			42,594,000
SR B&O (TH)	150119005			116,449,000
C.E (P&D)	150119006			22,524,000
REO	15011907			13,745,000
M.D PEPCO	150119008			94,506,974
G.TOTAL			538,547,296.00	538,547,296



Central Power Purchasing Agency Guarantees Limited
A Company of Government of Pakistan



Manager Corporate Accounts CPPA (G) Ltd
ENERCON Building, Blue Area, Islamabad
DEBIT NOTE

REFERENCE: JV IOT

Jun-16

PPA-228/MEPCO-20

ISSUING OFFICE: Manager Corporate Accounts CPPA (G) Ltd

REIVING OFFICE: FINANCE DIRECTOR,
MEPCO, MULTAN

Dated: Jun-16

We have Debited your account for the amount of Rs.

70,079,287.05

Refused to pay
250102

Seventy Million Seventy Nine Thousand Two Hundred Eighty Seven Rupees and Five Paise.

Being the Debit raised on account of payment made to PEPCO Allied formation during 2015-16 on your behalf as per ration approved in Budget of each formation

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
150108	TRADE DEBTORS	70,079,287.05	
	TOTAL	70,079,287.05	

[Signature]
PREPARED BY

CHECKED BY

[Signature]
APPROVED BY

DETAIL OF FUNDS ISSUED TO REPORT AUDITED/GEMCO HOLDING OFFICE OF JULY 16 TO 23 OF 2017

	CHIEF AUDITOR	GMF (25300)	W&S	PMU	M.D (2)	OTHER
285,000.00	1,000,000.00	10,000,000.00	750,000.00	400,000.00	5,000,000.00	1,800,000.00
665,000.00	2,200,000.00	2,275,000.00	1,750,000.00	215,000.00	1,900,000.00	4,200,000.00
285,000.00	2,000,000.00	1,225,000.00	750,000.00	63,472,500.00	12,000,000.00	1,800,000.00
665,000.00	1,000,000.00	2,275,000.00	750,000.00	400,000.00	5,000,000.00	4,200,000.00
800,000.00	2,200,000.00	1,225,000.00	3,268,000.00	500,000.00	12,000,000.00	2,000,000.00
285,000.00	1,000,000.00	1,225,000.00	750,000.00	215,000.00	5,000,000.00	1,500,000.00
235,000.00		12,000,000.00	2,500,000.00	400,000.00	3,000,000.00	1,800,000.00
665,000.00		2,275,000.00	1,750,000.00	215,000.00	1,000,000.00	4,100,000.00
2,700,000.00		1,225,000.00	750,000.00	800,000.00	13,600,000.00	1,500,000.00
285,000.00		2,275,000.00	1,750,000.00	615,000.00	7,225,000.00	4,200,000.00
665,000.00		12,000,000.00	1,800,000.00	400,000.00	14,200,000.00	2,000,000.00
285,000.00		2,525,429.00	750,000.00	2,450,000.00	5,000,000.00	1,800,000.00
		13,590,000.00	750,000.00	215,000.00	14,200,000.00	4,200,000.00
		1,225,000.00		400,000.00	53,100,000.00	2,000,000.00
		1,225,000.00		12,000,000.00	5,000,000.00	1,800,000.00
		12,500,000.00		350,000.00	5,000,000.00	4,200,000.00
		5,000,000.00		215,000.00	20,000,000.00	3,000,000.00
		12,000,000.00		1,115,000.00	20,000,000.00	1,800,000.00
		12,000,000.00		400,000.00		3,000,000.00
		12,000,000.00		4,430,771.00		4,200,000.00
		20,000,000.00		800,000.00		2,500,000.00
				750,000.00		5,000,000.00
				3,500,000.00		2,500,000.00
				800,000.00		13,140,000.00
				750,000.00		5,000,000.00
						4,000,000.00
						5,774,000.00
						6,000,000.00
						2,000,000.00
						6,000,000.00
8,820,000.00	9,400,000.00	140,066,429.00	18,068,000.00	93,878,353.00	205,225,000.00	109,414,000.00
TOTAL						586,871,818



CENTRAL POWER PURCHASING AGENCY GUARANTEE LTD

			J.V. NO:	MONTH:
DISCOs	A/C HEAD	RATIO	LR	GR
LESFO	150106	24	114,589,378.32	
FESCO	150107	14	66,844,084.52	
MEPCO	150108	15	71,618,572.70	
QESCO	150109	6	28,647,469.08	
GEPCO	150110	11	52,620,359.68	
TESCO	150111	10	47,745,781.80	
PESCO	150112	10	47,745,781.80	
HESCO	150113	5	23,872,890.90	
TESCO	150118	1	4,774,578.18	
SEPCO	150137	4	19,098,312.72	
TOTAL (DISCOs)		100	477,457,818.00	
GENCO-I	150102	30	32,824,200.00	
GENCO-II	150103	30	32,824,200.00	
GENCO-III	1050104	30	32,824,200.00	
GENCO-IV	150117	10	10,941,400.00	
TOTAL (GENCOs)		100	109,414,000.00	
TOTAL (DIS+GEN)			586,871,818.00	
PMU	150119001			93,878,389
M&S	150119002			18,068,000
M.D POWER	150119003			205,225,000
C.A PEPCO	150119004			9,400,000
SR B&O (TH)	150119005			109,414,000
REQ	15011907			8,820,000
M.D PEPCO	150119008			140,066,429
G.TOTAL			586,871,818.00	586,871,818

Manager Corporate Accounts CPPA (G) Ltd
ENERCON Building, Blue Area, Islamabad
DEBIT NOTE

REFERENCE: JV 10T

June-15

PPA-223/MEPCO-22

ISSUING OFFICE: Manager Corporate Accounts CPPA (G) Ltd

RECEIVING OFFICE: FINANCE DIRECTOR,
MEPCO, MULTAN

Dated: Jun-15

We have Debited your account for the amount of Rs. 12,025,552.00

Twelve Million Twenty Five Thousand Five Hundred Fifty Two Rupees only PPA a

Being the Debit raised on account of payment made to PEPCO Allied formation during 2014-15 on your behalf as
per ration approved in Budget of each formation

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
107102	TRADE DEBTORS	12,025,552.00	
	TOTAL	12,025,552.00	

PREPARED BY

CHECKED BY

APPROVED BY

**PM ASSISTANCE
PACKAGE**
(Supporting Documents)

**Prime Minister Assistance Package for Families of
Government Employee Who Die in Service**

ABSTRACT

Sr. No.		One Time Payment	Annual Impact
1	Lump Sum Grant on natural death	333.000	111.000
2	Pension	63.528	32.591
3	Accomodation	67.684	22.561
4	Allotment of Plot	1345.000	488.000
5	Marriage Grant	234.880	78.293
6	Walfare Grant		8.065
	Total	2,044.092	740.510

**Prime Minister Assistance Package for Families of Gouvernement
Employee Who Die in Service
Lump Sum Grant**

Scale	No. of Employees	Lump Sum Grant	Total amount
1-4	54	0.600	32.400
5-10	146	0.900	131.400
11-15	113	1.200	135.600
16-17	16	1.500	24.000
18	4	2.400	9.600
Total	333		333.000

Lump Sum grant in cas of fatal accident on live lines @ Rs. 2.500 (M)

	34	2.500	85.000
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**Prime Minister Assistance Package for Families of Government Employee
Who Die in Service
(Accomodation)**

Scale	No. of Employees	Entitlement	Standard Rent	Per Month Rent	Annual Projection	3-year Projection
1-4	56	F-Type	2,500	140,000	1,680,000	5,040,000
5-10	165	E-Type	3,625	598,125	7,177,500	21,532,500
11-16	133	D-Type	6,563	872,879	10,474,548	31,423,644
17-18	13	C-Type	20,700	269,100	3,229,200	9,687,600
	367			1880104	22561248	67683744

**Prime Minister Assistance Package for Families of
Government Employee Who Die in Service**
(Allotment of Plot)

Scale	No. of Employees	Lump Sum Grant	Total amount
1-8	172	2.000	344.000
9-16	182	5.000	910.000
17 and above	13	7.000	91.000
Total	367		1,345.000

Prime Minister Assistance Package for Families of Gouvernement
Employee Who Die in Service

(Marriage Grant)

Scale	No. of Employees	Lump Sum Grant	Total Amount	Monthly Impact
1-18	367	0.800	293.600	78.293

Existing policy (.08*2*367)

58.720

234.880

ONE PAGE HISTORY OF ASSISTANCE PACKAGE FOR FAMILIES OF EMPLOYEES WHO DIE IN SERVICE

- DG (HR) PEPCO WAPDA House, Lahore vide No. GM (HR)/HRD/A-332 /4050-75 dated: 04.11.2016 issued office memorandum regarding Assistance Package for families of employees who die in service **(Annex-A)**.
- MEPCO BOD in 134th meeting held on 20.03.2018 notified by Company Secretary MEPCO HQs Multan vide letter No. 24390-414 dated: 02.04.2018 accorded approval for adoption of said package w.e.f 04.11.2016 subject to condition that the company will prepare a new amended MEPCO policy duly vetted by Director (Legal) MEPCO HQs Multan ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing **(Annex-B)**. Office order for adoption of said package was issued vide No. 89-I/46059-81 dated: 24.04.2018 **(Annex-C)**.
- In compliance of directions of MEPCO BOD, a new amended MEPCO policy was prepared and sent to Director (Legal) MEPCO HQs Multan vide this office U.O No. 47206 dated: 26.04.2018 **(Annex-D)**.
- Director (Legal) MEPCO HQs Multan vide letter No. 27074-77 dated: 14.03.2019 forwarded the policy duly vetted by Rao Muhammad Iqbal, Advocate Supreme Court / Senior Legal Advisor MEPCO **(Annex-E)**.
- New amended MEPCO policy duly vetted by Senior Legal Advisor MEPCO was put up to the then Chief Executive Officer MEPCO (Mr. Tahir Mehmood) for perusal, who directed to put up the same in BOD alongwith financial implication for final approval **(Annex-F)**.
- The matter was referred to Finance Director MEPCO alongwith scale wise abstract of died employees w.e.f 04.11.2016 to 07.05.2019 for provision of financial implication vide this office letter No. 44453 dated: 07.05.2019 **(Annex-G)**.
- Finance Director MEPCO vide his letter No. 4586 dated: 01.09.2020 provided the financial implication for adoption / implementation of new amended MEPCO **(Annex-H)**, in the meanwhile matter remained under correspondence with Finance Director MEPCO and other different offices for fulfillment of pre-requisites.
- The matter was again put up for soliciting advice that whether new amended MEPCO policy duly vetted by Sr. Legal Advisor MEPCO may be circulated / disseminated to all lower formations under MEPCO for its implementation in true letter & Spirit or an item note may be prepared and presented before MEPCO BOD for its approval as per remarks of the then CEO MEPCO (Mr. Tahir Mehmood). DG (HR&Admn) MEPCO given his remarks that "previous order in this regard was conditional subject to preparing amended policy to avoid any duplication of policy / benefits. Hence, it is appropriate to take up the case with BOD together financial implication given by FD. Also, keep in view direction of PEPCO regarding inclusion of cost in tariff petition and approval of NEPRA for the budget" **(Annex-I)**.
- In the light of Directions of DG (HR&Admn) MEPCO, Assistant Director (Admn) MEPCO (Rana Muhammad Sarfraz) met with Finance Director MEPCO (Mr. Aftab Fazal) on said matter, who informed that cost / budget will be included in tariff petition and informed to NEPRA after approval of the said package from MEPCO BOD as NEPRA is not policy making / policy approving Authority for MEPCO, NEPRA will only determine the tariff of MEPCO according to expenses of Company.
- It is pertinent to mention here that from the date of issuance of DG (HR) PEPCO Office memorandum regarding Assistance Package for families of employees who die in service dated: 04.11.2016 to date PEPCO is pressing very hard time & again for adoption / implementation of said package in true letter & spirit. In addition, bereaved families of deceased employees are also requesting for payment of benefits as per said package and causing litigations at different forums.

Pakistan Electric Power Company (Pvt.) Limited

Office of the General Manager (Human Resources)

192-WAPDA House, Shahrah-i-Quaid-i-Azam, Lahore.

Tel: (042) 99202632 & 99202211/2192 Fax: (042) 36369324

Ref.# GM(HR)/HRD/A-332/ 4050-75

Date: 4.11.2016

OFFICE MEMORANDUM

Subject: Assistance Package for Families of Employees Who Die in Service.

Reference: Decision of BoD PEPCO in Agenda Item No.5 in its 61st Meeting held on 23.09.2016.

BoD PEPCO has been pleased to adopt Establishment Division's Office Memoranda No.8/10/2013-E-(Pt) dated 04.12.2015 and No.1/39/2013-E-2 (pt) dated 03.08.2016 with regard to revision of Assistance Package. The said package is applicable, mutatis mutandis, for families of employees, who die in service, as under:

Item	In Service Death	Security Related Deaths																								
Lump Sum Grant	<p>Upto Rs.3.0 million according to following scales:-</p> <table><tr><th>BPS</th><th>Amount</th></tr><tr><td>1-4</td><td>Rs.600,000</td></tr><tr><td>5-10</td><td>Rs.900,000</td></tr><tr><td>11-15</td><td>Rs.1,200,000</td></tr><tr><td>16-17</td><td>Rs.1,500,000</td></tr><tr><td>18-19</td><td>Rs.2,400,000</td></tr><tr><td>20 & above</td><td>Rs.3,000,000</td></tr></table>	BPS	Amount	1-4	Rs.600,000	5-10	Rs.900,000	11-15	Rs.1,200,000	16-17	Rs.1,500,000	18-19	Rs.2,400,000	20 & above	Rs.3,000,000	<p>a. Upto Rs. 10 million according to following scales:-</p> <table><tr><th>BPS</th><th>Amount</th></tr><tr><td>1-16</td><td>3 Million</td></tr><tr><td>17</td><td>5 Million</td></tr><tr><td>18-19</td><td>9 Million</td></tr><tr><td>20 & above</td><td>10 Million</td></tr></table> <p>b. Rs.700,000/- to the officers/ officials incapacitated and released from service for having become invalid as a result of injury in encounters/ bomb blasts, riots/ watch and ward duty or terrorist activity</p>	BPS	Amount	1-16	3 Million	17	5 Million	18-19	9 Million	20 & above	10 Million
BPS	Amount																									
1-4	Rs.600,000																									
5-10	Rs.900,000																									
11-15	Rs.1,200,000																									
16-17	Rs.1,500,000																									
18-19	Rs.2,400,000																									
20 & above	Rs.3,000,000																									
BPS	Amount																									
1-16	3 Million																									
17	5 Million																									
18-19	9 Million																									
20 & above	10 Million																									
Pension	100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years service of the deceased employees, rate of minimum 10 years service will be applicable.	100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years service of the deceased employees, rate of minimum 10 years service will be applicable.																								
Accommodation	Retention of official accommodation or payment of rent of hired house till the age of superannuation.	Retention of official accommodation or payment of rent of hired house till the age of superannuation.																								
Education	Free education to all the children of the deceased employees upto graduation in any public/ government educational institution including expenses of tuition fee, books related material and living allowance etc.	Free education to all the children of the deceased employees upto graduation in any public/ government educational institution including expenses of tuition fee, books related material and living allowance etc.																								
Allotment of Plot	<p>Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past, as per scale given below:-</p> <table><tr><th>BPS</th><th>Amount</th></tr><tr><td>1-8</td><td>2 Million</td></tr><tr><td>9-16</td><td>5 Million</td></tr><tr><td>17 & above</td><td>7 Million</td></tr></table>	BPS	Amount	1-8	2 Million	9-16	5 Million	17 & above	7 Million	<p>Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past, as per scale given below:-</p> <table><tr><th>BPS</th><th>Amount</th></tr><tr><td>1-8</td><td>2 Million</td></tr><tr><td>9-16</td><td>5 Million</td></tr><tr><td>17 & above</td><td>7 Million</td></tr></table>	BPS	Amount	1-8	2 Million	9-16	5 Million	17 & above	7 Million								
BPS	Amount																									
1-8	2 Million																									
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BPS	Amount																									
1-8	2 Million																									
9-16	5 Million																									
17 & above	7 Million																									

Employment	<p>Employment for posts in BS-01 to BS-15 on two years contract without advertisement.</p> <p>Provided further that in-case the deceased employee is survived by two or more widows and/or children from these widows, right of contract appointment shall be decided in the following manner and order:</p> <ol style="list-style-type: none"> the first widow or a child (18 years or above in age) from the first widow as soon as he/she attains age of 18 years but he/she has to exercise the option within the time period (one year from date of death) failing that; the right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he/she attains age of 18 years but he/she has to exercise the option within two years of death. <p>Note: Office Memorandum No.GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No.GM(HR)/HRD/A-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>	<p>Employment for posts in BS-01 to BS-15 on two years contract without advertisement.</p> <p>Provided further that in-case the deceased employee is survived by two or more widows and/or children from these widows, right of contract appointment shall be decided in the following manner and order:</p> <ol style="list-style-type: none"> the first widow or a child (18 years or above in age) from the first widow as soon as he/she attains age of 18 years but he/she has to exercise the option within the time period (one year from date of death) failing that; the right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he/she attains age of 18 years but he/she has to exercise the option within two years of death. <p>Note: Office Memorandum No.GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No.GM(HR)/HRD/A-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>															
Marriage Grant	Marriage grant amounting to Rs.8 lac on wedding of one daughter, may be granted to family of deceased employees.	Marriage grant amounting to Rs.8 lac on wedding of one daughter, may be granted to family of deceased employees.															
Health	Free health facilities as per their entitlement during service.	Free health facilities as per their entitlement during service.															
House Building Advance	In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.	In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.															
Nomination of an Officer as Council	An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization/provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.	An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization/provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.															
Special Lump Sum Grant from Welfare Fund	Nil	<p>A special lump sum grant from Welfare Fund ranging from Rs.200,000 to Rs.500,000/-</p> <table border="1"> <thead> <tr> <th>Sr#</th><th>Pay Scale (BPS)</th><th>Lump sum Grant</th></tr> </thead> <tbody> <tr> <td>1</td><td>1-10</td><td>200000</td></tr> <tr> <td>2</td><td>11-15</td><td>300000</td></tr> <tr> <td>3</td><td>17-19</td><td>400000</td></tr> <tr> <td>4</td><td>20 & above</td><td>500000</td></tr> </tbody> </table>	Sr#	Pay Scale (BPS)	Lump sum Grant	1	1-10	200000	2	11-15	300000	3	17-19	400000	4	20 & above	500000
Sr#	Pay Scale (BPS)	Lump sum Grant															
1	1-10	200000															
2	11-15	300000															
3	17-19	400000															
4	20 & above	500000															

**Monthly
Welfare
Grant**

Sr.#	Pay Slabs		Grant
	Minimum	Maximum	
1	Upto	5000	4000
2	5001	5500	4150
3	5501	6000	4300
4	6001	6500	4450
5	6501	7000	4600
6	7001	7500	4750
7	7501	8000	4900
8	8001	8500	5050
9	8501	9000	5200
10	9001	9500	5350
11	9501	11000	5600
12	11001	13000	5900
13	13001	15000	6200
14	15001	17000	6500
15	17001	19000	6800
16	19001	21000	7100
17	21001	23000	7400
18	23001	25000	7700
19	25001	27000	8000
20	27001	29000	8300
21	29001	31000	8600
22	31001	33000	8900
23	33001	35000	9200
24	35001	37000	9500
25	37001	39000	9800
26	39001 & above		10100

**Prerequisite
for
facilitation
of family of
deceased
Employees**

In case of in service death of an employee, the following pre-requisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:-

- Immediate submission of family pension case.
- Application for Anticipatory Pension (80% of the total pension).

Besides, as a pro-active approach respective offices must observe the following practices regarding their employees:-

- Up to date list of family members of each employee for pension purpose be maintained beforehand.
- Nomination for Employees Provident Fund must be ensured for each employee in his/her life.

In case of in service death (security related) of an employee, the following pre-requisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:-

- Immediate submission of family pension case.
- Application for Anticipatory Pension (80% of the total pension).

Besides, as a pro-active approach respective offices must observe the following practices regarding their employees:-

- Up to date list of family members of each employee for pension purpose be maintained beforehand.
- Nomination for Employees Provident Fund must be ensured for each employee in his/her life.

EP Fund	Only payable amount of EP Fund shall be paid to the family of deceased employee.	Only payable amount of EP Fund shall be paid to the family of deceased employee.
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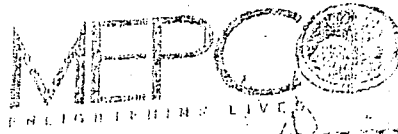
2. A death will be deemed to be a "Security Related death" if it occurs due to a terrorist act or while combating or confronting the terrorist(s).

3. Relevant rules and policies stand amended to the above effect.

(Saghir Ahmad)
DG(HR) PEPCO

c.c.to:-

- All GMs PEPCO
- MD NTDC PEPCO
- All CEOs, DISCOs/ GHCL/GENCOs & PITC
- Chief Auditor PEPCO
- Company Secretary PEPCO w/r to his office letter No.1070-74/Secy/PEPCO/ BOD/M-61/Item-5 dated 03.10.2016
- SO to MD PEPCO
- Master file



AN ELECTRIC POWER COMPANY

Tel: 061-9210380 Bx: 2084
061/9330244

Fax: 061-9220204

No. 24380-4/18 Company Secy

Office of
The Company Secretary

Dated: 2/4/18

1. Mr. Akhlaq Ahmad Syed
House No.162, Street No. 73,
G-9/3, Islamabad.
2. Engr. Muhammad Akram Chaudhry
Chief Executive Officer,
MEPCO Multan.
3. Mr. Khalid Masood Khan,
10-Green Lane, Zakaria Town
Bosun Road, Multan.
4. Mr. Saadullah Khan
House No.49/1, Street No.1, Phase-2 DHA
Lahore-54792.
5. Mr. Shaheryar Chishty,
CEO, Asis Pak Investments,
Dacwoo Pakistan Building, Kalma Chowk
231-Feroze Pur Road Lahore.
6. Mr. Asrar Ahmad Malik
President, Multan Chamber of Commerce & Industry
Shahr-eh-Aliwan-e-Tijarat-o-Sanat,
Near Kalma Chowk, Multan
7. Mr. Bilal Ahmad Butt
Commissioner, Multan Division
Multan.
8. Mr. Zaffar Abbas
Joint Secretary (Transmission),
Room No. 235 Ministry of Water & Power,
Islamabad.
9. Muhammad Anwer Sheikh,
Joint Secretary (CF-II), Govt of Pakistan
Finance Division Islamabad.

Sub:- MINUTES OF 134th BOD MEETING.

Enclosed please find herewith Minutes of 134th BOD Meeting held on
20-03-2018 (Tuesday) at 12:30 pm in MEPCO Conference Room Khanewal Road
Multan for information and necessary action please.

DA/as above.

COMPANY SECRETARY

Copy to:-

1. Finance Director, MEPCO Ltd Multan.
2. HR/Admin: Director MEPCO Ltd Multan.
3. General Manager (Tech) MEPCO Ltd Multan.
4. General Manager (Op) Dist: MEPCO HQ Multan.
5. Chief Engineer/CS Director MEPCO Ltd Multan.
6. Chief Engineer (T&G) MEPCO Ltd Multan.
7. Chief Engineer (Development) HQ Multan.
8. Chief Engineer (Planning) HQ Multan.
9. Chief Engineer (O&M) HQ Multan.
10. DG (IS) MEPCO HQ Multan.
11. Project Director Construction MEPCO HQ Multan.
12. Manager (Security) / Transport MEPCO Multan.
13. Manager Internal Audit, MEPCO HQ Multan.
14. Manager (I&L) MEPCO HQ, Multan.
15. Manager (MM) MEPCO HQ Multan.
16. Addl. Manager (Public Relations) MEPCO HQ Multan.

For information & necessary action.

Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

Approval for authorization of Chief Executive Officer MEPCO for extension / retention in daily wages labor in TRW Multan, Vehari & Bahawalpur.

Approval for authorization to Chief Executive Officer MEPCO Ltd Multan to grant the continued retention of 354 Nos. daily wagers already working on 89-days spell basis for village electrification, deposit works, HT Feeder & LT Proposals w.e.f 17-12-2017 to 15-03-2018 (89 days) and further (if required).

Decision

134-BOD-R30 RESOLVED that approval and directions issued in Agenda Item No. 5 (i) be followed.

v. Approval for assistance package for families of employees who die in service/

The agenda was presented by HR & Admin Director. The Board was intimated that the case was presented to the HR Committee in its meeting held on 20.03.2012. The Committee was apprised that DG(HR) PEPCO O/O General Manager (HR) PEPCO WAPDA House, Lahore vide Office Memorandum No. GM(HR)/HRD/A-332/4050-75 dated: 04.11.2016 has conveyed approval of PEPCO BOD regarding adoption of Establishment Division's Office Memoranda No. 8/10/2013-E (Pt) dated 04.12.2015 and No. 1/39/2013-E-2 (Pt) dated 03.08.2016 with regard to revision of Assistance Package. The said package is applicable, mutatis mutandis, for families of employees, who die in service, as under:-

Item	In Service Death	Security Related Deaths
Lump Sum Grant	Upto Rs.3.0 Million according to following scales:-	Upto Rs.10 Million according to following scales:-
	BPS	BPS
	Amount	Amount
	1-4	Rs.3 Million
	5-10	Rs.5 Million
	11-15	Rs.9 Million
	16-17	Rs.1.200,000
	18-19	Rs.1,500,000
	20 & above	Rs.2,400,000
		Rs.3,000,000
Pension	100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years' service of the deceased employees, rate of minimum 10 years' service will be applicable.	10% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years' service of the deceased employees, rate of minimum 10 years' service will be applicable.
Accommodation	Retention of official accommodation or payment of rent of hired house till the age of superannuation.	Retention of official accommodation or payment of rent of hired house till the age of superannuation.
Education	Free education to all the children of the deceased employees upto graduation in any public / government educational institution including expenses of tuition fee, books related material and living allowance etc.	Free education to all the children of the deceased employees upto graduation in any public / government educational institution including expenses of tuition fee, books related material and living allowance etc.
Allotment of Plot	Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-	Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-
	BPS	BPS
	Amount	Amount
	1-8	Rs.2 Million
	9-16	Rs.5 Million
	17 & above	Rs.7 Million

Employment	<p>Employment for posts in BS-01 to BS-15 on two years contract without advertisement.</p> <p>Provided further that in-case the deceased employee is survived by two or more widows and / or children from these widows, right of contract appointment shall be decided in the following manner and order:-</p> <p>The first widow or a child (18 years or above in age) from the first widow as soon as he / she attains age of 18 years but he / she has to exercise the option within the time period (one years from date of death) failing that:</p> <p>The right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he / she attains age of 18 years but he / she has to exercise the option within two years of death.</p> <p>Note: Office Memorandum No. GM(HR)/HRD/1-549/2175-2400 dated 23.09.2010 & No. GM(HR)/HRD/A-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>	<p>Employment for posts in BS-01 to BS-15 on two years contract without advertisement.</p> <p>Provided further that in-case the deceased employee is survived by two or more widows and / or children from these widows, right of contract appointment shall be decided in the following manner and order:-</p> <p>The first widow or a child (18 years or above in age) from the first widow as soon as he / she attains age of 18 years but he / she has to exercise the option within the time period (one years from date of death) failing that:</p> <p>The right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he / she attains age of 18 years but he / she has to exercise the option within two years of death.</p> <p>Note: Office Memorandum No. GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No. GM(HR)/HRD/A-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>																																																																
Marriage Grant	Marriage grant amounting to Rs.8 Lac on wedding of one daughter may be granted to family of deceased employees.	Marriage grant amounting to Rs.8 Lac on wedding of one daughter may be granted to family of deceased employees.																																																																
Health	Free health facilities as per their entitlement during service.	Free health facilities as per their entitlement during service.																																																																
House Building Advance	In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.	In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.																																																																
Nomination of an Officer as Council	An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization / provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.	An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization / provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.																																																																
Special Lump Sum Grant from Welfare Fund	Nil	<p>A special lump sum grant from Welfare Fund ranging from Rs. 200,000 to Rs. 500,000/-</p> <table><tr><th>Sr #</th><th>Pay Scale (BPS)</th><th>Lump Sum Grant</th></tr><tr><td>1</td><td>1-10</td><td>Rs.200,000</td></tr><tr><td>2</td><td>11-15</td><td>Rs.300,000</td></tr><tr><td>3</td><td>17-19</td><td>Rs.400,000</td></tr><tr><td>4</td><td>20 & above</td><td>Rs.500,000</td></tr></table>	Sr #	Pay Scale (BPS)	Lump Sum Grant	1	1-10	Rs.200,000	2	11-15	Rs.300,000	3	17-19	Rs.400,000	4	20 & above	Rs.500,000																																																	
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	7	7501	8000	4900	7	7501	8000	9300
	8	8001	8500	5050	8	8001	8500	10100
	9	8501	9000	5200	9	8501	9000	10400
	10	9001	9500	5350	10	9001	9500	10700
	11	9501	11000	5600	11	9501	11000	11200
	12	11001	13000	5900	12	11001	13000	11800
	13	13001	15000	6200	13	13001	15000	12400
	14	15001	17000	6500	14	15001	17000	13000
	15	17001	19000	6800	15	17001	19000	13600
	16	19001	21000	7100	16	19001	21000	14200
	17	21001	23000	7400	17	21001	23000	14800
	18	23001	25000	7700	18	23001	25000	15400
	19	25001	27000	8000	19	25001	27000	16000
	20	27001	29000	8300	20	27001	29000	16600
	21	29001	31000	8600	21	29001	31000	17200
	22	31001	33000	8900	22	31001	33000	17800
	23	33001	35000	9200	23	33001	35000	18400
	24	35001	37000	9500	24	35001	37000	19000
	25	37001	39000	9800	25	37001	39000	19600
	26	39001 & above		10100	26	39001 & above		20200
Prerequisite for facilitation of family of deceased Employees	In case of in service death of an employee, the following pre-requisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:- Immediate submission of family pension case. Application for Anticipatory Pension (30% of the total pension). Beside as a pro-active approach respective offices must observe the following practices regarding their employees:- Up to date list of family members of each employee for pension purpose be maintained beforehand. Nomination for Employees Provident Fund must be ensured for each employee in his / her life.				In case of in service death (Security related) of an employee, the following pre-requisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:- Immediate submission of family pension case. Application for Anticipatory Pension (30% of the total pension). Beside as a pro-active approach respective offices must observe the following practices regarding their employees:- Up to date list of family members of each employee for pension purpose be maintained beforehand. Nomination for Employees Provident Fund must be ensured for each employee in his / her life.			
	Only payable amount of EP Fund shall be paid to the family of deceased employee.				Only payable amount of EP Fund shall be paid to the family of deceased employee.			

2. A death will be deemed to be a "Security Related Death" if it occurs due to a terrorist act or while combating or confronting the terrorist(s).

3. Relevant rules and policies stand amended to the above effect.

It was mentioned that an item note was prepared and presented before HR Committee of MEPCO BOD in its meeting held on 03.03.2017. The HR Committee deferred the case till clarification regarding allotment of plot to legal heirs of MEPCO employees. The Committee further instructed the HR&Admn Director to take up the matter with PEPCO regarding clarification and present the case in Board meeting along with the clarification from PEPCO for implementation in MEPCO as approved by PEPCO with effect from the same date as issued by PEPCO i.e. 04.11.2016. In view of above, a reference was made to GM (HR) PEPCO for seeking advice regarding allotment of plot to legal heirs of MEPCO employees vide letter dated 04.04.2017 and clarification was received from AM (Admn) PEPCO vide letter dated 13.04.2017 stating therein that a lump sum grant is to be paid to the widow of deceased employee as per slab given under head "Allotment of Plot" in OM No. GM(HR)/HRD/A-332/4050-75 dated 04.11.2016 only and not plot. The case was presented before MEPCO BOD which in its decision taken in 122nd meeting held on 08.04.2017 against Agenda Item No. 16(ix) conveyed

Secretary MEPCO H/Qs Multan vide letter No. 4550-82 dated 20.04.2017 has requested the HR&Admin Director to approach the Ministry of Water & Power & PEPCO for seeking approval to meet with the heavy financial impact if the policy is adopted / implemented. A reference is made to MD PEPCO WAPDA House, Lahore vide this office letter dated: 26.04.2017, that PEPCO BOD has requested to approach Ministry of Water & Power to allocate funds of Rs.570 million per annum to MEPCO on 1st July of every financial year to meet with the annual expenditure in this regard. The case was again presented before MEPCO BOD which in its decision taken in 123rd meeting held on 15.05.2017 against Agenda Item No. 04(vii) conveyed by Company Secretary MEPCO H/Qs Multan vide letter No. 5264-86 dated 26.05.2017 has accorded its approval for adoption and implementation in MEPCO as clarified by PEPCO "subject to approval of NEPRA" from the same date as issued by PEPCO i.e. 04.11.2016. In view of above, a reference was made to Registrar (NEPRA) vide letter dated 22.06.2017 for allowing additional impact on revenue requirements w.e.f 04.11.2016 and to be requested in Tariff Structure from time to time. The following companies have adopted the Prime Minister's Assistance Package as under:-

1. IBSCO
2. GEPCO
3. LESCO
- (except Allotment of Plot)
4. NTDC

(except Allotment of Plot & Special Lump sum Grant from Welfare Fund)

It was mentioned that All Pakistan WAPDA Hydro Electric Union (CBA) is also pressing hard for adoption of said package in MEPCO vide General Secretary, All Pakistan WAPDA Hydro Electric Union (CBA) letter dated 09.10.2017 & dated 28.11.2017 respectively. The Committee was requested to recommend the case for Board's approval. The Committee deliberated upon the issue and after due consideration principally agreed to recommend the case for Board's approval with the instructions to prepare a new amended MEPCO Policy duly vetted by Director Legal ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing. The Board was requested to consider the matter.

Decision

134-BOD-RESOLVED that approval for adoption of DE (HR) PEPCO, O/O General Manager (HR) PEPCO, WAPDA House Lahore Office Memorandum No. GM(HR)/HRD/A-332/4050-75 dated: 04.11.2016 as clarified by PEPCO from the same date as issued by PEPCO i.e. 04.11.2016 is hereby accorded subject to the condition that the Company will prepare a new amended MEPCO Policy duly vetted by Director Legal ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing.

The approval is based on the following confirmations by the management of MEPCO

- a. The working paper represents true facts of subjected case.
- b. Rules and procedure as laid down in FPR Rules for such case have been duly complied with and adopted by the MEPCO
- c. Financial evaluation case has been carried out correctly on the basis of true facts.
- d. Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

✓ vi. Approval for compensation package for Officers posted on Promotion out of parent companies.

The agenda was presented by HR & Admin Director. The Board was intimated that the case was presented to the HR Committee in its meeting held on 20.03.2018. The Committee was apprised that

TAN ELECTRIC POWER COMPANY

061-9210380
admin2section@yahoo

Office of the
MEPCO H/Qs, Multan

No. 89-T CE/MEPCO/EA-II/PMAP

Date: - 24-04-2018

OFFICE ORDER

MEPCO BOD in its 134th meeting held on 20.03.2018 against agenda item No.5 (v) notified by Company Secretary MEPCO Multan letter No. 24390-414 dated: 02.04.2018 has been pleased to accord approval for adoption of DG (HR) PEPCO, WAPDA House Lahore Office Memorandum No. GM (HR) / HRD /A-332 050-75 dated: 04.11.2016 regarding revision of Assistance Package for families of deceased employee who die during service in MEPCO w.e.f 04.11.2016 subject to the condition that the company will prepare a new amended MEPCO policy duly vetted by Director (Legal) ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing. The said package is applicable, mutatis mutandis, for families of employees, who die in service.

(Muhammad Naeem Ullah)
HR&Admin Director
MEPCO H/Qs Multan

Copy to:-

1. GM (HR) PEPCO, 192-WAPDA House Lahore.
2. All GMs under MEPCO HQs Multan.
3. All Chief Engineers under MEPCO.
4. Finance Director MEPCO H/Qs Multan.
5. MS WAPDA Hospital Multan.
6. Addl. DG (IS) / (IC) MEPCO Multan.
7. All SE's.(OP) / (GSO) / Managers under MEPCO.
8. Project Director (GSC) / (Const.) MEPCO Multan.
9. Addl. Manager (PR) MEPCO HQs Multan.
10. Company Secretary MEPCO H/Qs Multan w/r to his office letter No. referred above.
11. SO to CEO MEPCO Multan.
12. Special Judicial Magistrate MEPCO WAPDA Multan
13. Deputy Manager (Trg) RTC / TRW MEPCO Multan.
14. XEN (Civil) MEPCO HQs Multan.
15. Master File.

SUBJECT: PRIME MINISTER'S
ASSISTANCE PACKAGE FOR FAMILIES OF
EMPLOYEES WHO DIE IN SERVICE.

ASSISTANCE PACKAGE FOR FAMILIES OF
EMPLOYEES WHO DIE IN SERVICE.

It is intimated that DG (HR/HRDVA-332/4050-75 dated 04.11.2016 regarding revision of Assistance Package for families of deceased employee who die during service has been adopted by MEPCO BOD in its 134th meeting held on 20.03.2018 against agenda item No.5(v) notified by Company Secretary MEPCO Multan letter No.24390-414 dated 02.04.2018 (copy enclosed) and Executive Order has been issued vide this office order No.89-I/46059-31 dated 24.04.2018 (copy enclosed).

However, MEPCO BOD has further desired to prepare a new amended MEPCO Policy and got it vetted by Director Legal ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing. Therefore, comments / input on all relevant MEPCO Sections / Departments on the subject noted Assistance Package have been obtained and a draft copy of the same is sent herewith for kind perusal and vetting please.

DA/As above

Manager (Legal)
MEPCO H/Qs Multan

Copy to:

Master File.

U.O. No.

47206

CE/MEPCO/EA-II/PF-PMAP

Dated

26 APR 2018

(Abdul Jabbar Khan)
Assistant Manager (Admin)
MEPCO H/Qs Multan

Please see before issue

copy to: MALHQA

26/4/18

26/4/18

26/4-18

26/4/18

MULTAN ELECTRIC

R COMPANY LIMITED

Deputy Director (Legal & Labour) Legal & Labour
Phone: 061-9220227 & 9210380-84 (Ext: 20)

PCO HQ Khanewal Road Multan
776204, 9220204 & 9220244

Mobile: 031

Email: legaldirector@mepeco.com

No. 27032-34/CE/MEPCO/DDL-Assistance Package

Dated: 14.03.2019

Deputy Director (HRM),
MEPCO Limited Multan.

Subject: - PM'S ASSISTANCE PACKAGE FOR FAMILIES WHO DIE DURING SERVICE

Reference: Your office letter No.27032-34/CE/MEPCO/EA-II/PT-PMAP Dated: 14.03.2019.

Kindly find enclose herewith Legal Opinion / Legal vetting in original pertaining to new amended MEPCO Policy Draft of Assistance Package (prepared by MEPCO Management) by Senior Legal Advisor MEPCO Rao Muhammad Iqbal, Advocate Supreme Court of Pakistan as desired by MEPCO BOD, which is self-explanatory.

Legal Opinion/Legal vetting pertaining to new amended MEPCO Policy Draft Package by the Learned Senior Legal Advisor MEPCO is submitted for your kind perusal and further appropriate action please.

DA/As above (Legal Opinion/Legal vetting along with Annexure-A)

(Malik Amcer Samia)
Director (Legal)
MEPCO Ltd: Multan

CC to: -

1. D.G (HR&Adma) MEPCO Multan.
2. Finance Director MEPCO Multan.
3. Company Secretary MEPCO HQ Multan.
4. Master File.

8236

14/03/19

14/3

AD/4

Asst

14/03/19

RAO MUHAMMAD IQBAL

M.A., LL.B., D.T.L., D.L.L., Shari
Advocate Supreme Court Of Pak
Mob: 0333-611

LEGAL ADVISOR:

Pakistan Railway- MEPCO (WAPDA) - GENCO,
N.G.P.S. - S.N.G.P.L. - N.B.P. - Z.T.B.L. - Local Govt. Multan.

CHAMBER: 20-Upper Storey Zakariya Block Dist. Courts, Multan.

RESIDENCE: 63-Ilyas Town Behind Gulgasht Telephone Exchange Busan Road, Multan. Tel: 061-5224270

Ref. No. 27032/34

Date 14/03/2019

Chief Executive Officer,
MEPCO HQ Khanewal Road,
Multan.

Attention: D.G (HR&Admn)

Sub: LEGAL OPINION/LEGAL VETTING UPON NEW AMENDED MEPCO
POLICY DRAFT OF PRIME MINISTER'S PACKAGE FOR FAMILIES
WHO DIE DURING SERVICE PREPARED BY THE MEPCO
MANAGEMENT

Ref: - Deputy Director (HRM) MEPCO Multan letter No.27032-34
Dated: 14.03.2019.

Respected Sir,

The new amended MEPCO Policy Draft of Assistance Package (Annexure-A) prepared by the MEPCO Management & the Comments of Finance Director on each and every point of new amended MEPCO Policy draft of Assistance package & statistical data prepared by Finance Department MEPCO Multan has been examined properly and thoroughly. Finance Department has elaborated the Financial Implication in detail, which would have to be borne by the Company, in case of implementation. There is no multiplicity of the benefits found in the new amended MEPCO Policy Draft of Assistance Package prepared by the MEPCO Management.

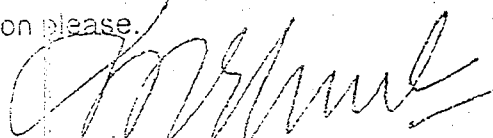
The terms and conditions of new amended MEPCO policy draft of Assistance Package prepared by MEPCO Management are not inconsistent with the Law of Country & there is no legal bar, complication & hindrance for Implementation of same, so, as desired by MEPCO BOD, the new amended MEPCO Policy Draft Assistance Package (Annexure-A) prepared by the MEPCO Management is hereby legally vetted accordingly.

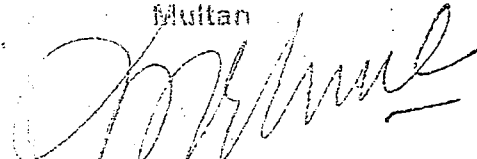
Submitted for kind perusal and information please.

DA/As above (Annexure-A)

CC to:

1. Finance Director MEPCO HQ Multan.
2. Director (Legal) MEPCO HQ Multan.
3. Company Secretary MEPCO Multan.


Rao Muhammad Iqbal
Advocate Supreme Court
Multan


Rao Muhammad Iqbal
Advocate Supreme Court
Multan

	In Service Death	Security Related Deaths	MEPCO Existing Policy	Proposed Amendment in Policy																																														
Lump Sum Grant	Upto Rs. 3.000,000 according to following scales: <table><tr><th>SFS</th><th>Amount</th></tr><tr><td>1-4</td><td>Rs. 600,000</td></tr><tr><td>5-10</td><td>Rs. 900,000</td></tr><tr><td>11-15</td><td>Rs. 1,200,000</td></tr><tr><td>16-17</td><td>Rs. 1,500,000</td></tr><tr><td>18-19</td><td>Rs. 2,400,000</td></tr><tr><td>20 & above</td><td>Rs. 3,000,000</td></tr></table>	SFS	Amount	1-4	Rs. 600,000	5-10	Rs. 900,000	11-15	Rs. 1,200,000	16-17	Rs. 1,500,000	18-19	Rs. 2,400,000	20 & above	Rs. 3,000,000	Upto Rs. 10 Million according to following scales: <table><tr><th>SFS</th><th>Amount</th></tr><tr><td>1-15</td><td>Rs. 3 Million</td></tr><tr><td>17</td><td>Rs. 5 Million</td></tr><tr><td>18-19</td><td>Rs. 9 Million</td></tr><tr><td>20 & above</td><td>Rs. 10 Million</td></tr></table> Rs. 700,000/- to the officers / officials incapacitated and released from service for having become invalid as a result of injury in encounters / Bomb blasts, riots / watch and ward duty or terrorist activity.	SFS	Amount	1-15	Rs. 3 Million	17	Rs. 5 Million	18-19	Rs. 9 Million	20 & above	Rs. 10 Million	a). Rs. 25,00,000/- (Twenty Five lac) Ex-Gratia grant on case to case basis upon accidental death. b). PEPCO Management has been allowed Financial Compensation with immediate effect to the families of Employees of PEPCO / its Corporate Entities who die in service as a result of Sabotage / Terrorism / Mine Blasts of Security related deaths, which is endorsed by Deputy Manager Corporate Accounts (Admin) MEPCO Multan as under:- <table><tr><th>SFS</th><th>Amount</th></tr><tr><td>1-15</td><td>Rs. 600,000/-</td></tr><tr><td>16-19</td><td>Rs. 1,000,000/-</td></tr><tr><td>20 & above</td><td>Rs. 1,500,000/-</td></tr></table>	SFS	Amount	1-15	Rs. 600,000/-	16-19	Rs. 1,000,000/-	20 & above	Rs. 1,500,000/-	As approved by MEPCO BOD, in service death upto 3 Million according to following scales. <table><tr><th>SFS</th><th>Amount</th></tr><tr><td>1-4</td><td>Rs. 600,000</td></tr><tr><td>5-10</td><td>Rs. 900,000</td></tr><tr><td>11-15</td><td>Rs. 1,200,000</td></tr><tr><td>16-17</td><td>Rs. 1,500,000</td></tr><tr><td>18-19</td><td>Rs. 2,400,000</td></tr><tr><td>20 & above</td><td>Rs. 3,000,000</td></tr></table> b). However, an official died during service working on live lines (fatal accident) will be paid Rs. 2.5 Million only.	SFS	Amount	1-4	Rs. 600,000	5-10	Rs. 900,000	11-15	Rs. 1,200,000	16-17	Rs. 1,500,000	18-19	Rs. 2,400,000	20 & above	Rs. 3,000,000
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Pension	100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years' service of the deceased employees, rate of minimum 10 years' service will be applicable.	100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years' service of the deceased employees, rate of minimum 10 years' service will be applicable.	a). 75% of Gross Pension is applicable to the families of deceased employees on 10x years of min. qualifying service on the basis of last pay drawn. b). For more than 05x years qualifying services but less than 10x years qualifying services, only gratuity will be paid @ 1% Basic pay x No. of completed years as per Pension Rules, 1977 Chapter-IV Clause-1. c). For less than 05x years qualifying service, nothing will be paid to the families of deceased employees.	As approved by MEPCO BOD, 100% pension to the families of deceased employees as per their length of service and last pay drawn. In case of less than 10 years' service of the deceased employees, rate of minimum 10 years' service will be applicable.																																														
Accommodation	Retention of official accommodation or payment of rent of hired house till the age of superannuation.	Retention of official accommodation or payment of rent of hired house till the age of superannuation.	As per Pay Band Allotment Policy (2009):- 1. Widow of an employee who dies during service will be allowed to retain official / acquired residential accommodation already in possession for a period of two years after death of her husband.	As approved by MEPCO BOD, Retention of official accommodation or payment of rent of hired house till the age of superannuation.																																														

RAO MUHAMMAD IQBAL
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20-ZAKARIYA BAKH QASB COURT
MULTAN. G.O. No. 251

			<p>iii. The deceased's family will stand with Government for the purpose of the widow's pension and accommodation allowance in respect of a period five years.</p> <p>iv. The Government will stand with the Government for the purpose of the widow's pension and accommodation allowance in respect of a period five years.</p>																																	
Education	<p>Free education to all the children of the deceased employees upto graduation in any public / government educational institution including expenses of tuition fee, books related material and hostel allowance etc.</p>	<p>Free education to all the children of the deceased employees upto graduation in any public / government educational institution including expenses of tuition fee, books related material and hostel allowance etc.</p>	<p>Two children of a deceased employee are allowed Educational Scholarship @ Rs. 500/- to Rs. 3400/- per annum (Paisa are as PIA)</p>	<p>As approved by MEPCO BOD, free education to all the children of the deceased employees upto graduation in any public / government educational institution including expenses of tuition fee, books related material and living allowance etc.</p>																																
Allocation of Plot	<p>Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-</p> <table border="1"><thead><tr><th>SPS</th><th>Amount</th></tr></thead><tbody><tr><td>1-8</td><td>Rs. 2 Million</td></tr><tr><td>9-16</td><td>Rs. 5 Million</td></tr><tr><td>17 & above</td><td>Rs. 7 Million</td></tr></tbody></table>	SPS	Amount	1-8	Rs. 2 Million	9-16	Rs. 5 Million	17 & above	Rs. 7 Million	<p>Payment of lump sum grant in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-</p> <table border="1"><thead><tr><th>SPS</th><th>Amount</th></tr></thead><tbody><tr><td>1-8</td><td>Rs. 2 Million</td></tr><tr><td>9-16</td><td>Rs. 5 Million</td></tr><tr><td>17 & above</td><td>Rs. 7 Million</td></tr></tbody></table>	SPS	Amount	1-8	Rs. 2 Million	9-16	Rs. 5 Million	17 & above	Rs. 7 Million	<p>No payment is being made to the widow of employee died during the service or in case of death during an act of terrorism. However applications of widow of deceased MEPCO employees are being forwarded to Secretary MECHS Multan for allotment of plot in WAPDA Town Multan as per their own policy.</p>	<p>As approved by MEPCO BOD:-</p> <p>i. Payment of lump sum grant to widow / nominee of employees died in service in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-</p> <table border="1"><thead><tr><th>SPS</th><th>Amount</th></tr></thead><tbody><tr><td>1-8</td><td>Rs. 2 Million</td></tr><tr><td>9-16</td><td>Rs. 5 Million</td></tr><tr><td>17 & above</td><td>Rs. 7 Million</td></tr></tbody></table> <p>ii. Payment of lump sum grant to widow / nominee of employees died as an act of terrorism in lieu of plot subject to the condition that no plot had been allotted in the past as per scale given below:-</p> <table border="1"><thead><tr><th>SPS</th><th>Amount</th></tr></thead><tbody><tr><td>1-8</td><td>Rs. 2 Million</td></tr><tr><td>9-16</td><td>Rs. 5 Million</td></tr><tr><td>17 & above</td><td>Rs. 7 Million</td></tr></tbody></table>	SPS	Amount	1-8	Rs. 2 Million	9-16	Rs. 5 Million	17 & above	Rs. 7 Million	SPS	Amount	1-8	Rs. 2 Million	9-16	Rs. 5 Million	17 & above	Rs. 7 Million
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Employment	<p>Employment for posts in SS-01 to SS-15 on two years contract without advertisement.</p> <p>Provided further that in case the deceased employee is survived by two or more widows and / or children from these widows, right of contract appointment shall be decided in the following manner and order:-</p>	<p>Employment for posts in SS-01 to SS-15 on two years contract without advertisement.</p> <p>Provided further that in case the deceased employee is survived by two or more widows and / or children from these widows, right of contract appointment shall be decided in the following manner and order:-</p>	<p>MEPCO management has been pleased to extend following facilities / relaxations, as a measure of prompt support to the family of deceased employee, for employment of a widow on two years contract in case of in-service death of an employee in terms of Office Order referred above:-</p>	<p>As approved by MEPCO BOD, Employment for posts in SS-01 to SS-15 on two years contract without advertisement.</p> <p>Provided further that in case the deceased employee is survived by two or more widows and / or children from these widows, right of contract appointment shall be decided in the following manner and order:-</p>																																

RAO ASHUTOSH KUMAR
 ADDITIONAL JUDGE COURT
 20-ZAFARWALA JUDICIAL COURTS
 MULTAN. C.O. No. 251

<p>a. The first widow or a child (18 years or above in age) from the first widow as soon as he / she attains age of 18 years but he / she has to exercise the option within the time period (one year from date of death) failing that:</p> <p>b. The right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he / she attains age of 18 years but he / she has to exercise the option within two years of death.</p> <p>Note: Office Memorandum No. GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No. GM(HR)/HRD/1-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>	<p>a. The first widow or a child (18 years or above in age) from the first widow as soon as he / she attains age of 18 years but he / she has to exercise the option within the time period (one year from date of death) failing that:</p> <p>b. The right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he / she attains age of 18 years but he / she has to exercise the option within two years of death.</p> <p>Note: Office Memorandum No. GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No. GM(HR)/HRD/1-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>	<p>a. In all cases, child is not available, the widow of a deceased employee who expires / is prescribed under 13.66 2005 while in service shall be offered employment on the same basis as a child of the deceased employee would have been offered employment.</p> <p>b. Exemption from prescribed Grade / Division of educational qualifications of widow while considering for the above-said category.</p> <p>c. General relaxation shall be available to the widow in the upper age limit upto 45 years.</p> <p>d. The authority competent for relaxation of the upper age limit for a widow upto 50 years shall be rest with SOC of the Company concerned / MD PEPCO on a case to case basis.</p>	<p>a. The first widow or a child (18 years or above in age) from the first widow as soon as he / she attains age of 18 years but he / she has to exercise the option within the time period (one year from date of death) failing that:</p> <p>b. The right to contract appointment shall stand transferred to the 2nd widow or to a child (18 years or above in age) from the 2nd widow or to a child (18 years or above in age) from the 2nd widow or a minor child from the 2nd widow as soon as he / she attains age of 18 years but he / she has to exercise the option within two years of death.</p> <p>Note: Office Memorandum No. GM(HR)/HRD/1-549/2376-2400 dated 23.09.2010 & No. GM(HR)/HRD/1-693/2261-99 dated 03.07.2015 shall continue to be applicable in the same spirit.</p>
<p>Marriage Grant</p> <p>Marriage grant amounting to Rs.8 Lac on wedding of one daughter may be granted to family of deceased employees.</p>	<p>Marriage grant amounting to Rs.8 Lac on wedding of one daughter may be granted to family of deceased employees.</p>	<p>Marriage grant amounting to Rs. 80000/- per case is allowed on wedding of two daughters of a deceased employee.</p>	<p>As approved by NEPCO BOD in service or security related deaths only:- Marriage grant amounting to Rs.8 Lac on wedding of one daughter may be granted to family of deceased employees.</p>
<p>Health</p> <p>Free health facilities as per their entitlement during service.</p>	<p>Free health facilities as per their entitlement during service.</p>	<p>Cash Medical Allowance / medical facility is being provided to the widow and family of deceased employee as per their consent and entitlement.</p>	<p>Cash Medical Allowance / medical facility is being provided to the widow and family of deceased employee as per their consent and entitlement.</p>
<p>House Building Advance</p> <p>In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.</p>	<p>In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.</p>	<p>In case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.</p>	<p>As approved by NEPCO BOD, in case of advance against salaries sanctioned by the competent authority, the unpaid balance to be waived off as per prevailing procedure.</p>
<p>Nomination of an Officer as Council</p> <p>An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization / provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.</p>	<p>An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization / provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.</p>		<p>As approved by NEPCO BOD, An officer of BS-17 or BS-18 may be nominated by respective office as Council who will be responsible for finalization / provision of all the facilities under the package, to the families of employees who die in service within one month of the incident.</p>

RAO MUHAMMAD IQBAL
ADVOCATE
20-ZAKARIYA BLOK DIST. COURT
MULTAN. C.D. No. 267.

Special Lump
Sum Grant from
Welfare Fund

Nil

A special lump sum grant from Welfare Fund

Sr #	Pay Scale (BPS)	Lump Sum Grant
1	1-10	Rs.200,000
2	11-15	Rs.300,000
3	17-19	Rs.400,000
4	20 & above	Rs.500,000

No lump sum grant from Welfare Fund is
being allowed

As approved by MEPCO BOD only for security
related deaths:-

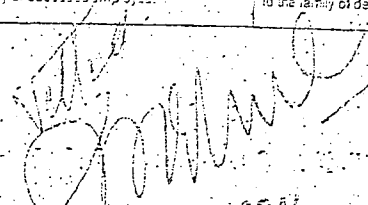
A special lump sum grant from Welfare Fund
ranging from Rs. 200,000 to Rs. 500,000:-

Sr #	Pay Scale (BPS)	Lump Sum Grant
1	1-10	Rs.200,000
2	11-15	Rs.300,000
3	17-19	Rs.400,000
4	20 & above	Rs.500,000

Sr #	Pay Slabs		Grant
	Minimum	Maximum	
1	upto	5000	4000
2	5001	5500	4150
3	5501	6000	4300
4	6001	6500	4450
5	6501	7000	4600
6	7001	7500	4750
7	7501	8000	4900
8	8001	8500	5050
9	8501	9000	5200
10	9001	9500	5350
11	9501	10000	5500
12	10001	10500	5650
13	10501	11000	5800
14	11001	11500	5950
15	11501	12000	6100
16	12001	12500	6250
17	12501	13000	6400
18	13001	13500	6550
19	13501	14000	6700
20	14001	14500	6850
21	14501	15000	7000
22	15001	15500	7150
23	15501	16000	7300
24	16001	16500	7450
25	16501	17000	7600
26	17001	17500	7750
27	17501	18000	7900
28	18001	18500	8050
29	18501	19000	8200
30	19001	19500	8350
31	19501	20000	8500
32	20001	20500	8650
33	20501	21000	8800
34	21001	21500	8950
35	21501	22000	9100
36	22001	22500	9250
37	22501	23000	9400
38	23001	23500	9550
39	23501	24000	9700
40	24001	24500	9850
41	24501	25000	10000
42	25001	25500	10150
43	25501	26000	10300
44	26001	26500	10450
45	26501	27000	10600
46	27001	27500	10750
47	27501	28000	10900
48	28001	28500	11050
49	28501	29000	11200
50	29001	29500	11350
51	29501	30000	11500
52	30001	30500	11650
53	30501	31000	11800
54	31001	31500	11950
55	31501	32000	12100
56	32001	32500	12250
57	32501	33000	12400
58	33001	33500	12550
59	33501	34000	12700
60	34001	34500	12850
61	34501	35000	13000
62	35001	35500	13150
63	35501	36000	13300
64	36001	36500	13450
65	36501	37000	13600
66	37001	37500	13750
67	37501	38000	13900
68	38001	38500	14050
69	38501	39000	14200
70	39001	39500	14350
71	39501	40000	14500
72	40001	40500	14650
73	40501	41000	14800
74	41001	41500	14950
75	41501	42000	15100
76	42001	42500	15250
77	42501	43000	15400
78	43001	43500	15550
79	43501	44000	15700
80	44001	44500	15850
81	44501	45000	16000
82	45001	45500	16150
83	45501	46000	16300
84	46001	46500	16450
85	46501	47000	16600
86	47001	47500	16750
87	47501	48000	16900
88	48001	48500	17050
89	48501	49000	17200
90	49001	49500	17350
91	49501	50000	17500
92	50001	50500	17650
93	50501	51000	17800
94	51001	51500	17950
95	51501	52000	18100
96	52001	52500	18250
97	52501	53000	18400
98	53001	53500	18550
99	53501	54000	18700
100	54001	54500	18850
101	54501	55000	19000
102	55001	55500	19150
103	55501	56000	19300
104	56001	56500	19450
105	56501	57000	19600
106	57001	57500	19750
107	57501	58000	19900
108	58001	58500	20050
109	58501	59000	20200
110	59001	59500	20350
111	59501	60000	20500
112	60001	60500	20650
113	60501	61000	20800
114	61001	61500	20950
115	61501	62000	21100
116	62001	62500	21250
117	62501	63000	21400
118	63001	63500	21550
119	63501	64000	21700
120	64001	64500	21850
121	64501	65000	22000
122	65001	65500	22150
123	65501	66000	22300
124	66001	66500	22450
125	66501	67000	22600
126	67001	67500	22750
127	67501	68000	22900
128	68001	68500	23050
129	68501	69000	23200
130	69001	69500	23350
131	69501	70000	23500
132	70001	70500	23650
133	70501	71000	23800
134	71001	71500	23950
135	71501	72000	24100
136	72001	72500	24250
137	72501	73000	24400
138	73001	73500	24550
139	73501	74000	24700
140	74001	74500	24850
141	74501	75000	25000
142	75001	75500	25150
143	75501	76000	25300
144	76001	76500	25450
145	76501	77000	25600
146	77001	77500	25750
147	77501	78000	25900
148	78001	78500	26050
149	78501	79000	26200
150	79001	79500	26350
151	79501	80000	26500
152	80001	80500	26650
153	80501	81000	26800
154	81001	81500	26950
155	81501	82000	27100
156	82001	82500	27250
157	82501	83000	27400
158	83001	83500	27550
159	83501	84000	27700
160	84001	84500	27850
161	84501	85000	28000
162	85001	85500	28150
163	85501	86000	28300
164	86001	86500	28450
165	86501	87000	28600
166	87001	87500	28750
167	87501	88000	28900
168	88001	88500	29050
169	88501	89000	29200
170	89001	89500	29350
171	89501	90000	29500
172	90001	90500	29650
173	90501	91000	29800
174	91001	91500	29950
175	91501	92000	30100
176	92001	92500	30250
177	92501	93000	30400
178	93001	93500	30550
179	93501	94000	30700
180	94001	94500	30850
181	94501	95000	31000
182	95001	95500	31150
183	95501	96000	31300
184	96001	96500	31450
185	96501	97000	31600
186	97001	97500	31750
187	97501	98000	31900
188	98001	98500	32050
189	98501	99000	32200
190	99001	99500	32350
191	99501	100000	32500
192	100001	100500	32650
193	100501	101000	32800
194	101001	101500	32950
195	101501	102000	33100
196	102001	102500	33250
197	102501	103000	33400
198	103001	103500	33550
199	103501	104000	33700
200	104001	104500	33850
201	104501	105000	34000
202	105001	105500	34150
203	105501	106000	34300
204	106001	106500	34450
205	106501	107000	34600
206	107001	107500	34750
207	107501	108000	34900
208	108001	108500	35050
209	108501	109000	35200
210	109001	109500	35350
211	109501	110000	35500
212	110001	110500	35650
213	110501	111000	35800
214	111001	111500	35950
215	111501	112000	36100
216	112001	112500	36250
217	112501	113000	36400
218	113001	113500	36550
219	113501	114000	36700
220	114001	114500	36850
221	114501	115000	37000
222	115001	115500	37150
223	115501	116000	37300
224	116001	116500	37450
225	116501	117000	37600
226	117001	117500	37750
227	117501	118000	37900
228	118001	118500	38050
229	118501	119000	38200
230	119001	119500	38350
231	119501	120000	38500
232	120001	120500	38650
233	120501	121000	38800
234	121001	121500	38950
235	121501	122000	39100
236	122001	122500	39250
237	122501	123000	39400
238	123001	123500	39550
239	123501	124000	39700
240	124001	124500	39850
241	124501	125000	40000
242	125001	125500	40150
243	125501	126000	40300
244	126001	126500	40450
245	126501	127000	40600
246	127001	127500	40750
247	127501	128000	40900
248	128001	128500	41050
249	128501	129000	41200
250	129001	129500	41350
251	129501	130000	41500
252	130001	130500	41650
253	130501	131000	41800
254	131001	131500	41950
255	131501	132000	42100
256	132001	132500	42250
257	132501	133000	42400
258	133001	133500	42550
259	133501	134000	42700
260	134001	134500	42850
261	134501	135000	43000
262	135001	135500	43150
263	135501	136000	43300
264	136001	136500	43450
265	136501	137000	43600
266	137001	137500	43750
267	137501	138000	43900
268	138001	138500	44050
269	138501	139000	44200
270	139001	139500	44350
271	139501	140000	44500
272	140001	140500	44650
273	140501	141000	44800
274	141001	141500	44950
275	141501	142000	45100
276	142001	142500	45250
277	142501	143000	45400
278	143001	143500	45550
279	143501	144000	45700
280	144001	144500	45850
281	144501	145000	46000
282	145001	145500	46150
283	145501	146000	46300
284	146001	146500	46450
285	146501	147000	46600
286	147001	147500	46750
287	147501	148000	46900
288	148001	148500	47050
289	148501	149000	47200
290	149001	149500	47350
291	149501	150000	47500
292	150001	150500	47650
293	150501	151000	47

RAO MUHAMMAD IQBAL
ADVOCATE SUPREME COURT
20-ZAKARIYA BLOCK DISTT. COURTS
MULTAN, C.C. No. 251

				<table><tr><td>1.1.1-2000</td><td>152</td></tr><tr><td>2.1.1-2100</td><td>153</td></tr><tr><td>2.1.1-2200</td><td>154</td></tr><tr><td>2.1.1-2300</td><td>155</td></tr><tr><td>2.1.1-2400</td><td>156</td></tr><tr><td>2.1.1-2500</td><td>157</td></tr><tr><td>2.1.1-2600</td><td>158</td></tr><tr><td>2.1.1-2700</td><td>159</td></tr><tr><td>2.1.1-2800</td><td>160</td></tr><tr><td>2.1.1-2900</td><td>161</td></tr><tr><td>2.1.1-3000</td><td>162</td></tr><tr><td>2.1.1-3100</td><td>163</td></tr><tr><td>2.1.1-3200</td><td>164</td></tr><tr><td>2.1.1-3300</td><td>165</td></tr><tr><td>2.1.1-3400</td><td>166</td></tr><tr><td>2.1.1-3500</td><td>167</td></tr><tr><td>2.1.1-3600</td><td>168</td></tr><tr><td>2.1.1-3700</td><td>169</td></tr><tr><td>2.1.1-3800</td><td>170</td></tr><tr><td>2.1.1-3900</td><td>171</td></tr><tr><td>2.1.1-4000</td><td>172</td></tr></table>	1.1.1-2000	152	2.1.1-2100	153	2.1.1-2200	154	2.1.1-2300	155	2.1.1-2400	156	2.1.1-2500	157	2.1.1-2600	158	2.1.1-2700	159	2.1.1-2800	160	2.1.1-2900	161	2.1.1-3000	162	2.1.1-3100	163	2.1.1-3200	164	2.1.1-3300	165	2.1.1-3400	166	2.1.1-3500	167	2.1.1-3600	168	2.1.1-3700	169	2.1.1-3800	170	2.1.1-3900	171	2.1.1-4000	172
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2.1.1-4000	172																																													
Prerequisite for facilitation of family of deceased Employees.	<p>In case of in service death of an employee, the following prerequisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:-</p> <ol style="list-style-type: none">Immediate submission of family pension case.Application for Anticipatory Pension (80% of the total pension). <p>Beside as a pro-active approach respective offices must observe the following practices regarding their employees:-</p> <ol style="list-style-type: none">Up to date list of family members of each employee for pension purpose be maintained beforehand.Nomination for Employees' Provident Fund must be ensured for each employee in his/her life.	<p>In case of in service death (Security related) of an employee, the following prerequisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:-</p> <ol style="list-style-type: none">Immediate submission of family pension case.Application for Anticipatory Pension (80% of the total pension). <p>Beside as a pro-active approach respective offices must observe the following practices regarding their employees:-</p> <ol style="list-style-type: none">Up to date list of family members of each employee for pension purpose be maintained beforehand.Nomination for Employees' Provident Fund must be ensured for each employee in his/her life.	<p>As approved by MERCO BOD, in case of in service death / security related death of an employee, the following prerequisites must immediately be fulfilled by the concerned office so that the family of the deceased employee may be facilitated without any delay:-</p> <ol style="list-style-type: none">Immediate submission of family pension case.Application for Anticipatory Pension (80% of the total pension). <p>Beside as a pro-active approach respective offices must observe the following practices regarding their employees:-</p> <ol style="list-style-type: none">Up to date list of family members of each employee for pension purpose be maintained beforehand.Nomination for Employees' Provident Fund must be ensured for each employee in his/her life.																																											
EP Fund	Only payable amount of EP Fund shall be paid to the family of deceased employee.	Only payable amount of EP Fund shall be paid to the family of deceased employee.	Follow the rules / procedure already in vogue for the payment of EP Fund to the family of the deceased employee.	As approved by MERCO BOD, Only payable amount of EP Fund shall be paid to the family of deceased employee.																																										


RAO MUKUND LINGAIAH
 ADDL. JUDGE, DIST. COURT
 20-ZAKARIYAH, DIST. COURTS
 MUMBAI, U.O. No. 251

Subject: PRIME MINISTER'S ASSISTANCE PACKAGE FOR FAMILIES OF GOVERNMENT EMPLOYEES WHO DIE IN SERVICE.
Ref: PUC (CP-) / PF-PMAP (Vol-II)

37. It is submitted that revision of Assistance Package for families of deceased employee who die during service was issued by DG (HR) PEPCO WAPDA House, Lahore letter No. GM(HR)/HRD/A-332/4050-75 dated 04.11.2016.

38. MEPCO BOD in its 134th meeting held on 20.03.2018 against agenda item No.5(v) notified by Company Secretary MEPCO Multan letter No.24390-414 dated 02.04.2018 (F/A) adopted the said Assistance Package and further desired to prepare a new amended MEPCO Policy and got it vetted by Director (Legal) ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing and executive order has been issued vide this office order No.89-I/46059-81 dated 24.04.2018 (F/B).

39. The new amended MEPCO Policy duly vetted by Director (Legal) MEPCO is placed at (F/C) as per MEPCO BOD decision circulated vide this office order dated 24.04.2018 is submitted for perusal of CEO MEPCO. So, the same may be circulated / disseminated to all lower formations under MEPCO for its implementation in true letter and spirit or otherwise, please.

40. DD (HRM)

41. DG (HRM)

42. CEO

AD (Admin)
21/4/19

Pl put up for BOD along with financial implications for final approval

1701
0/4/19

43. DG (HR)

44. DM (HRM)

45. 2/5

46. Asstt

2/5/19

P/S

MULTAN ELECTRIC POW

PANY

Tel: 061-9210380
Fax: 061-9220204
admin2section@yahoo.com

ie Officer
s, Multan

No 44453 CE/MEPCO/EA-II/

Dated: 01 MAY 2019

Finance Director,
MEPCO H/Qs Multan.

Attention: Assistant Manager (CP&C)

SUBJECT: - PRIME MINISTER'S ASSISTANCE PACKAGE FOR FAMILIES OF GOVERNMENT EMPLOYEES WHO DIE IN SERVICE.

Copies of this office order No. 89-I/46059-81 dated: 24.04.2018 regarding adoption of Prime Minister's Assistance Package for families of Government Employees who die in service alongwith minutes of meeting of MEPCO BOD meeting held on 20.03.2018 and draft of new amended MEPCO Policy alongwith scale wise abstract of died employees w.e.f. 04.11.2016 to date are enclosed herewith.

CEO MEPCO has desired to put up this case alongwith financial implication before BOD for final approval.

Kindly provide financial implication as per scale wise data of the employee annexed with this letter within 03 x days for further process, please.

Matter Most Urgent

DA/as above

See before issue 07/05/19

DD (HRM)

Copy to:

1. Deputy Manager (Safety) MEPCO H/Qs Multan with the advice to provide list of employees who died during service w.e.f 04.11.2016 to to-date directly to FD office with copy of information to this office without any delay.
2. Mr. Munammad Imran, Team Leader ERP HCM Module, ERP Floor MEPCO H/Qs Multan for similar action.
3. Master File.

(Rana Muhammad Sarfraz)
Assistant Director (Admn)
MEPCO H/Qs Multan

07/05/19

No. /FDM/BS/Corp-Budget/

4586

Date: / /

The Dy. Director (HRM)
MEPCO Ltd., MultanSubject: - PRIME MINISTER'S ASSISTANCE PACKAGE FOR FAMILIES OF
GOVERNMENT EMPLOYEES WHO DIE IN SERVICERef: - Deputy Director (HRM) MEPCO HQ letter No.4144/CE/MEPCO/EA-II dated:
22.07.2020 and No.11823 CE/MEPCO/EA-II dated: 27.08.2020

With reference to above referred letters and updated no. of deceased employees during service and criteria provided by HR Directorate, the updated financial implication excluding education, one-time payment and subsequent annual impact has been estimated for adoption of the Prime Minister's Assistance Package, as under please.

One-time payment: Rs. 2,044.611 (m)

Subsequent Annual impact: Rs. 740.029 (m)

The calculation is given below.

1. Lump Sum Grant (A) In case of natural death

BPS	No. of Employees	Lump Sum Grant	Total Amount Rs. In Millions
1-4	54	0.600	32.400
5-10	146	0.900	131.400
11-15	113	1.200	135.600
16-17	16	1.500	24.000
18	4	2.400	9.600
Total	333		333.000

Lump Sum Grant in case of fatal accident on live lines (fatal accident) @ Rs 2.500 (Million)

No. of Fatal accidents of MEPCO Employees From 04-11-2016 to date	Rate of Lump Sum Payment per Employee	Total Amount Rs. In Millions
34	2.500	85.000

The above grant has been enhanced to Rs.3.500 (M) w.e.f. 13-05-2019 vide CEO office letter No.115-I/45730-42 dated 13-05-2019 which may please be adjusted accordingly.

2. Pension

The additional one time payment is estimated as Rs.61.528 (M) and subsequent annual additional impact is estimated as Rs.32.591 (m)

3. Accommodation

Sr. No.	BPS	No. of Employees	Entitlement	Standard Rent	Per Month Rent	Annual Projection	3 Years Projection
1	1-4	56	F-Type	2,500	140,000	1,680,000	5.040
2	5-10	165	E-Type	3,625	598,125	7,177,500	21.532
3	11-16	133	D-Type	6,563	872,779	10,474,548	31.423
4	17-18	13	C-Type	20,700	269,100	3,229,200	9.688
Total		367				22,561,248	67.684

DM(HRM)

CEO MEPCO is assumed that payment against accommodation will be allowed for previous period.

DY # 5392

02 SEP 2020

MAIN DIARY SECTION

Education

The number of children, class and estimated cost of education per child of deceased employees may please be provided by HR & Admin. Directorate.

5. Allotment of Plot

As approved by MEPCO BOD, payment of lump sum grant to widow / nominee died in service in lieu of plot.

Rs. In Millions

BPS	No. of Employees	Lump Sum Grant	Total Amount
1-8	132	2.000	264.000
9-16	222	5.000	1,110.000
17& above	13	7.000	91.000
Total	367		1,465.000

6. Employment

No additional expense / implication is involved as there is no change in existing policy regarding employment.

7. Marriage Grant

As approved by MEPCO BOD marriage grant amounting to Rs.8 Lac on wedding of one daughter.

Rs. In Millions

BPS	No. of Employees	Lump Sum Grant	Total Amount	Annual Impact
1-18	367	0.8000	293.60	78.290

Note: It is assumed that deceased employee may have at least one unmarried daughter

8. Health

No additional implication is calculated as the health facility as per entitlement during service is same as in existing policy.

9. House Building Advance

No Additional expense / implication is involved because the criteria is same as per existing policy.

10. Nomination of an Officer as Council

No financial implication is involved.

11. Special Lump Sum Grant From Welfare Fund:

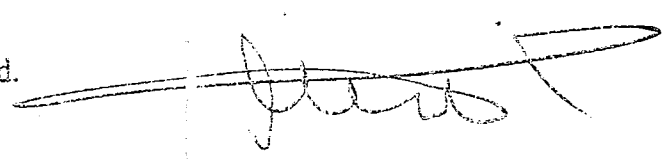
As no security related death is reported, therefore the financial projection may be treated as Nil.

12. Monthly Welfare Grant:

The monthly welfare grant is already being paid to beneficiaries at the existing/proposed rate. Hence there will be no additional financial impact in welfare grant. However the annual impact of welfare grant payable to the deceased employees as per the list provided by H.R Directorate is Rs.8.065 (M).

13. EP Fund

No additional financial implication is involved.


Manager Corporate Accounts

Subject: PRIME MINISTER'S ASSISTANCE PACKAGE FOR FAMILIES OF GOVERNMENT EMPLOYEES WHO DIE IN SERVICE.
Ref: PUC (CP-1), PF-PMAP (Vol-II)

It is submitted that revision of Assistance Package for families of deceased employee who die during service was issued by DG (HR) PEPCO WAPDA House, Lahore letter No. OM (HR)/HRD/A-332-1050-75 dated 04.11.2016.

MEPCO BOD in its 134th meeting held on 20.03.2018 against agenda item No.5(v) notified by Company Secretary MEPCO Multan letter No.2-390-414 dated 02.04.2018 (F/A) adopted the said Assistance Package and further desired to prepare a new amended MEPCO Policy and got it vetted by Director (Legal) ensuring that there will be no duplication of benefits and employees will not be deprived of any benefit which they are already availing and executive order has been issued vide this office order No.89-I/46059-81 dated 24.04.2018 (F/B).

It is further added that large Nos. of applications have been received from bereaved families of deceased employees for grant of all facilities as per said Assistance Package and lying pending in this office due to non-implementation of said package.

The new amended MEPCO Policy duly vetted by Director (Legal) MEPCO is placed at (F/C) as per MEPCO BOD decision circulated vide this office order dated 24.04.2018 was received and put up for perusal of CEO MEPCO vide NP-37 to NP-44 and the then CEO MEPCO vide NP-42 given his remarks "pl put up in BOD alongwith financial implication for final approval".

Finance Director MEPCO was requested to provide the financial implication for adoption / implementation of said package the same has been received and placed at (F/D).

In view of above, following is submitted for decision / further orders:-

The new amended MEPCO policy duly vetted by Director (Legal) MEPCO placed at (F/C) as per MEPCO BOD decision taken in 134th meeting held on 20.03.2018 and circulated vide this office order No. 89-I/46059-81 dated: 24.04.2018 may be circulated / disseminated to all lower formations under MEPCO for its implementation in true letter & spirit.

OR

An item note may be prepared and presented before MEPCO BOD for its approval and implementation as per remarks of the then CEO MEPCO at NP-42.

Submitted for perusal & further orders of CEO MEPCO, please.

105

106 D.D (HRM) DOD mepcowide F/A already accorded the policy. Submitted for perusal / further orders of CEO MEPCO. 9/11

107

107 Director (Legal) Para 104 above for consideration and decision, please. 09/10

108

108 DG (HRM) When the BOD MePCO approved PM Assistance Package was notified or not? 12/10/20

109

109 Dir (HRM) Per reply 15/10/20

110

110 DD (HRM) P.T.O

111. Subjected Package has already been notified vide O/D dated 24.04.2018 (F/O)

112. WP # 104 (i) OR (ii) submitted for Perusal.

113. Dir (Frm)

21/10/20

19/11

114. DC (H.R.M)

The previous order in this regard was conditional subject to preparing an amended Policy to avoid any duplication of Policy / Benefits :- Hence, it is appropriate to take up the case with PoD together financial implications given by F.D. Also, keep in view direction of PEDCO regarding inclusion of cost in tariff petition and approval of NEPLA for the budget.

115. Dir (F.R.M)

banka put in case.

29/11/20

116. DD (H.R.M)

422
117
PROPR
Pwari

21/11

29/11/20

18. Dir No. 11780 Dated 04-11-2020 with official stamp
20-11-20

10. 11-20

PYA

PPP ADJUSTMENT

(Supporting Documents)

MULTAN ELECTRIC POWER COMPANY LTD.
QUARTERLY ADJUSTMENT OF 4th QUARTER OF FY 2019-20 (APRIL 2020 TO JUNE 2020)

Description	APRIL 2020					MAY 2020					JUNE 2020					TOTAL (Mln Rs.)
	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	
Variable O&M	0.3218	1,473.55	474.19	382.83	(91.36)	0.2876	2,128.64	612.20	554.51	(57.69)	0.2685	2,289.78	614.81	861.65	246.84	98
Capacity Charges	5.1746	1,473.55	7,625.02	13,303.92	5,678.90	4.5039	2,128.64	9,587.20	14,880.81	5,293.61	4.2273	2,289.78	9,679.60	14,263.38	4,583.77	15,556
Use of System Charges	0.3362	1,473.55	495.41	597.74	102.33	0.2952	2,128.64	628.38	665.45	37.07	0.2683	2,289.78	660.14	932.65	272.51	412
Total					5,689.87					5,273.00					5,103.12	16,066
IMPACT OF LOSSES																(482)
TOTAL Quarterly Adjustment																15,584

Impact of Losses on FCA
FCA Determined

Apr-20	May-20	Jun-20
(0.4482)	(0.6223)	(0.5372)
221.03	319.30	343.47
(99.07)	(198.70)	(184.51)

Calculation of FPA	Apr-20	May-20	Jun-20
Reference	5.2359	5.0457	5.1130
Actual	4.7877	4.4234	4.5758
FCA Requested by CPPA-G	(0.4482)	(0.6223)	(0.5372)



MULTAN ELECTRIC POWER COMPANY LIMITED

Ph: # 061-9220095
PBX-061-9210380-84/2058, 2093
Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

NO. /FDM/BS/Qtr-Adj/ 21194-98

Date 12 FEB 2021

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Ataturk Avenue,
Sector G- 5/1, Islamabad

Subject: - ADDENDUM TO QUARTERLY POWER PURCHASE PRICE
ADJUSTMENT FOR 2nd QUARTER FY 2020-21.


Ref: - MEPCO letter No.FDM/BS/ Qtr-Adj /69-74/S dated: 15.01.2021.

With reference to the above, MEPCO filed 2nd Quarterly Tariff Adjustment amounting to Rs.6,573 (M) for the period October-2020 to December-2020 on the basis of available information and FCA requested by CPPA-G for the month of December 2020.

Now, the Authority has notified the FCA for the month of December 2020. Accordingly, MEPCO has revised its 2nd Quarterly Tariff Adjustment for FY 2020-21 (Annex-A) as per standard guidelines which comes to Rs.6,860 Million.

MEPCO requests the Authority to allow the Quarterly Adjustment of Rs. 6,860 Million for 2nd quarter of FY 2020-21.

DA/As above.


ALI MUHAMMAD
Finance Director

CC to:

1. Joint Secretary (PF), Ministry of Energy, Power Division, Islamabad.
2. The Director General Finance (PEPCO), 712-WAPDA House, Lahore.
3. The Chief Executive Officer, MEPCO Ltd. Multan.
4. The Chief Executive Officer (CPPA-G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad

MULTAN ELECTRIC POWER COMPANY LTD.
Power Purchase Price Periodic Adjustment
For the 2nd Quarter of FY 2020-21 (October 2020 to December 2020)

DESCRIPTION	OCTOBER 2020					NOVEMBER 2020					DECEMBER 2020					TOTAL (Mln. Rs.)
	Reference Rate (Rs./KWh)	Units Purchased (MkWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Reference Rate (Rs./KWh)	Units Purchased (MkWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Reference Rate (Rs./KWh)	Units Purchased (MkWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	
Variable Cost	0.2402	3,569.01	854.08	761.29	377.21	0.2269	1,803.18	227.62	250.39	22.77	0.2838	972.08	275.88	306.11	30.23	430
Capacity Charges	5.7450	1,395.01	8,067.90	9,056.36	(151.54)	7.4489	1,003.18	7,472.57	9,982.00	2,509.42	6.4232	972.08	6,243.84	9,310.25	3,066.41	5,424
Use of System Charges	0.5624	1,595.01	899.48	845.65	166.17	0.4374	1,003.18	438.79	604.98	166.19	0.3949	972.08	383.87	647.35	263.48	596
TOTAL					391.84					2,698.39					3,360.12	6,450
Impact Of Losses on FCA																410
TOTAL PPP Adjustment (Mln. Rs.)																6,860

IMPACT OF LOSSES ON FCA

Description	Oct-20	Nov-20	Dec-20
FCA Determined	0.2925	0.7696	1.5359
Losses Allowed (MkWh)	239.85	150.48	145.81
Impact (Million Rs.)	70.16	115.81	223.95

FINANCE DIRECTOR,
MEPCO



MULTAN ELECTRIC POWER COMPANY LIMITED

Ph: # 061-9220095
PBX-061-9210380-84/2058, 2093
Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

NO. /FDM/BS/Qtr-Adj/ 14577-81

Date: 16 DEC 2020

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Ataturk Avenue,
Sector G- 5/1, Islamabad

Subject: - ADDENDUM TO QUARTERLY POWER PURCHASE PRICE
ADJUSTMENT FOR FY 2020-21.

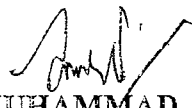
Ref: - MEPCO letter No.FDM/BS/ Qtr-Adj /10222-26 dated: 03.11.2020.

With reference to the above, MEPCO filed 1st Quarterly Tariff Adjustment amounting to Rs.7,091 (M) for the period July-2020 to September-2020 on the basis of available information of FCA requested by CPPA-G for the month of August and September 2020.

Now, the Authority has notified the FCA for the said months. Accordingly, MEPCO has revised its 1st quarterly Tariff Adjustment for FY 2020-21 as per standard guidelines which comes to Rs.6,809 Million.

MEPCO requests the Authority to allow the Quarterly Adjustment of Rs. 6,809 Million for 1st quarter of FY 2020-21.

DA/As above.


ALI MUHAMMAD
Finance Director

CC to:

1. The Joint Secretary (PF), Ministry of Energy, Power Division, Islamabad.
2. The Director General Finance (PEPCO), 712-WAPDA House, Lahore.
3. The Chief Executive Officer, MEPCO Ltd. Multan.
4. The Chief Executive Officer (CPPA-G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad

MULTAN ELECTRIC POWER COMPANY LTD.QUARTERLY ADJUSTMENT OF 1st QUARTER OF FY 2020-21 (JUL-SEP. 2020) (AFTER INCORPORATION OF DETERMINED FCA 09/2020)

Description	JULY 2020					AUGUST 2020					SEPTEMBER 2020					TOTAL (Min Rs.)
	Ref. Rate (Rs./MWh)	Units Purchased (MWh)	Amount Recovered (Min Rs.)	Actual Billed (Min Rs.)	(Over)/ Under Recovered (Min. Rs.)	Ref. Rate (Rs./MWh)	Units Purchased (MWh)	Amount Recovered (Min Rs.)	Actual Billed (Min Rs.)	(Over)/ Under Recovered (Min. Rs.)	Ref. Rate (Rs./MWh)	Units Purchased (MWh)	Amount Recovered (Min Rs.)	Actual Billed (Min Rs.)	(Over)/ Under Recovered (Min. Rs.)	
Variable O&M	0.2229	2,483.15	554.22	736.20	188.62	0.2332	2,648.79	617.58	821.23	203.65	0.2210	2,181.69	483.90	696.18	212.28	524
Capacity Charges	1.7427	2,483.15	11,777.31	10,211.96	453.67	4.0706	2,648.79	12,912.73	10,403.58	3,495.80	4.0735	2,181.09	10,196.14	11,244.54	1,048.39	4,983
Cost of System Charges	0.2954	2,483.15	709.21	390.20	102.06	0.3054	2,648.79	808.79	859.11	50.32	0.2954	2,181.69	644.47	835.67	191.20	434
Total					738.67					3,749.77					1,451.87	5,940
IMPACT OF LOSSES																368
TOTAL Quarterly Adjustment																6,809

Impact of Losses on FCA

Jul-20	Aug-20	Sep-20
372.47	397.24	327.25
311.98	191.79	364.50

[Signature]
 Finance Director
 Mepec Ltd. Multan.

MEPCO
FINANCIAL STATEMENTS

(FY 2017-18 TO 2019-20)

Riaz Ahmad & Company
Chartered Accountants

MULTAN ELECTRIC POWER COMPANY LIMITED

**FINANCIAL STATEMENTS WITH
ACCOMPANYING INFORMATION**

30 JUNE 2020

Riaz Ahmad & Company

Chartered Accountants

560-F, Raja Road, Gulistan Colony
Faisalabad 38000, Pakistan

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INDEPENDENT AUDITOR'S REPORT

To the members of Multan Electric Power Company Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following matters:

- a) Note 12.1.1 to the financial statements, which states that the Company has not recognized the impact of debit notes issued by Central Power Purchasing Agency (Guarantee) Limited (CPPA) for supplementary charges, being the mark-up charged on CPPA by Independent Power Producers (IPPs) on account of delayed payments, aggregating to Rupees 16,357.33 million.

Riaz Ahmad & Company

Chartered Accountants

- b) Note 12.1.2 to the financial statements, interest on workers' profit participation fund amounting to Rupees 1,837.72 million was not accounted for by the Company. Moreover, workers' profit participation fund along with related interest was not paid to the workers due to pending decision of Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA.
- c) Note 12.1.4 to the financial statements describes various matters regarding tax contingencies the ultimate outcome of which cannot be presently determined hence no provision for the same has been made in accompanying financial statements.

Our opinion is not modified in respect of these matters.

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

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

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Riaz Ahmad & Company

Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Riaz Ahmad & Company

Chartered Accountants

Report on Other Legal and Regulatory Requirements

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

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no Zakat was deductible at source under the Zakat and Usher Ordinance, 1980 (XVIII of 1980)

The engagement partner on the audit resulting in this independent auditor's report is Liaqat Ali Panwar.

Riaz Ahmad & Co.
RIAZ AHMAD & COMPANY
Chartered Accountants

Faisalabad

Date: 06 OCT 2020

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	NOTE	2020 RUPEES	2019 RUPEES Restated	2018 RUPEES Restated	ASSETS	NOTE	2020 RUPEES	2019 RUPEES	2018 RUPEES
EQUITY AND LIABILITIES									
SHARE CAPITAL AND RESERVES									
Authorized share capital					NON-CURRENT ASSETS				
5 000 000 000 (2019: 5 000 000 000) ordinary shares of Rupees 10 each									
		50,000,000,000	50,000,000,000	50,000,000,000	Property, plant and equipment	13	117,672,020,684	108,889,817,854	100,028,337,227
Issued, subscribed and paid up share capital	3	10,823,636,048	10,823,636,048	10,823,636,048	Intangible asset	14	-	10,101,690	27,397,086
Deposit for shares	4	31,337,632,169	31,337,632,169	30,590,260,624	Long term advances	15	81,394,604	80,630,425	76,959,810
Accumulated loss		(127,536,887,153)	(133,587,076,083)	(106,192,058,629)	Long term deposits	16	49,185	49,185	49,185
Total equity		(85,375,618,936)	(91,425,807,866)	(64,778,161,957)			117,753,464,473	108,980,599,154	100,132,743,308
LIABILITIES									
NON-CURRENT LIABILITIES					CURRENT ASSETS				
Long term financing	5	8,117,630,545	8,811,426,965	9,234,627,888	Stores and spare parts	17	6,328,680,702	8,103,425,849	5,763,585,227
Staff retirement benefits	6	80,582,683,869	79,175,417,563	70,394,154,272	Trade debts	18	51,201,853,926	29,489,190,947	39,154,330,754
Long term security deposits	7	10,179,383,631	9,179,842,474	8,164,534,805	Loans and advances	19	320,793,215	349,920,881	411,795,054
Receipt against deposit works	8	25,803,025,352	20,722,976,017	20,448,934,978	Other receivables	20	94,228,676,437	57,164,705,281	57,697,402,536
Deferred credit	9	59,724,026,331	57,194,876,289	52,220,167,587	Tax refunds due from Government	21	4,621,111,602	6,679,287,571	10,673,864,099
Deferred mark-up		-	-	626,688,464	Accrued interest		157,817,812	103,482,195	48,504,557
		184,406,749,728	175,084,539,308	161,089,107,994	Cash and bank balances	22	17,367,926,676	10,457,887,798	10,220,738,570
							174,226,860,370	112,347,900,522	123,970,220,797
CURRENT LIABILITIES									
Trade and other payables	10	174,852,741,194	123,000,632,069	116,154,515,079					
Accrued mark-up	11	10,788,639,164	9,292,966,980	7,164,857,708					
Current portion of long term financing	5	6,031,857,596	5,376,169,185	4,472,645,281					
Provision for taxation		1,275,956,097	-	-					
		192,949,194,051	137,669,768,234	127,792,018,068					
TOTAL LIABILITIES		377,355,943,779	312,754,307,542	288,881,126,062					
CONTINGENCIES AND COMMITMENTS									
TOTAL EQUITY AND LIABILITIES	12	291,980,324,843	221,328,499,676	224,102,964,105	TOTAL ASSETS		291,980,324,843	221,328,499,676	224,102,964,105

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


CHIEF EXECUTIVE OFFICER

DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2020

	NOTE	2020 RUPEES	2019 RUPEES Restated
SALES OF ELECTRICITY - NET	23	199,343,165,359	165,347,625,359
TARIFF DIFFERENTIAL SUBSIDY	24	79,587,951,363	69,964,631,669
		<u>278,931,116,722</u>	<u>235,312,257,028</u>
COST OF ELECTRICITY	25	(248,407,080,166)	(225,725,413,330)
GROSS PROFIT		<u>30,524,036,556</u>	<u>9,586,843,698</u>
AMORTIZATION OF DEFERRED CREDIT	9	2,952,291,619	2,758,528,394
		<u>33,476,328,175</u>	<u>12,345,372,092</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	26	(28,622,813,514)	(31,940,190,116)
DEPRECIATION ON OPERATING FIXED ASSETS	13.3	(5,121,211,315)	(4,693,124,291)
AMORTIZATION ON INTANGIBLE ASSET	14	(10,101,690)	(17,295,396)
		<u>(33,754,126,519)</u>	<u>(36,650,609,803)</u>
LOSS FROM OPERATIONS		<u>(277,798,344)</u>	<u>(24,305,237,711)</u>
OTHER INCOME	27	4,141,557,469	3,812,922,702
FINANCE COST	28	(2,211,859,833)	(2,310,169,241)
PROFIT / (LOSS) BEFORE TAXATION		<u>1,651,899,292</u>	<u>(22,802,484,250)</u>
TAXATION	29	(1,275,956,097)	-
PROFIT / (LOSS) AFTER TAXATION		<u><u>375,943,195</u></u>	<u><u>(22,802,484,250)</u></u>
EARNINGS / (LOSS) PER SHARE - BASIC	30	<u>0.35</u>	<u>(21.07)</u>
EARNINGS / (LOSS) PER SHARE - DILUTED	30	<u>0.09</u>	<u>(5.41)</u>

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



 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	2020 RUPEES	2019 RUPEES Restated
PROFIT / (LOSS) AFTER TAXATION	375,943,195	(22,802,484,250)
OTHER COMPREHENSIVE INCOME / (LOSS)		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurements of defined benefit obligations	5,674,245,735	(4,592,533,204)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive income / (loss) for the year	5,674,245,735	(4,592,533,204)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	<u>6,050,188,930</u>	<u>(27,395,017,454)</u>

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



 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	SHARE CAPITAL	DEPOSIT FOR SHARES	ACCUMULATED LOSS	TOTAL EQUITY
	-----RUPEES-----			
Balance as at 30 June 2018	10,823,636,048	30,590,260,624	(106,224,501,798)	(64,810,605,126)
Impact of restatement - Note 11.1	-	-	32,443,169	32,443,169
Balance as at 30 June 2018 - restated	10,823,636,048	30,590,260,624	(106,192,058,629)	(64,778,161,957)
Non-cash settlement against deposit for shares		747,371,545	-	747,371,545
Loss for the year - restated	-	-	(22,802,484,250)	(22,802,484,250)
Other comprehensive loss for the year	-	-	(4,592,533,204)	(4,592,533,204)
Total comprehensive loss for the year - restated	-	-	(27,395,017,454)	(27,395,017,454)
Balance as at 30 June 2019 - restated	10,823,636,048	31,337,632,169	(133,587,076,083)	(91,425,807,866)
Profit for the year	-	-	375,943,195	375,943,195
Other comprehensive income for the year	-	-	5,674,245,735	5,674,245,735
Total comprehensive income for the year	-	-	6,050,188,930	6,050,188,930
Balance as at 30 June 2020	<u>10,823,636,048</u>	<u>31,337,632,169</u>	<u>(127,536,887,153)</u>	<u>(85,375,618,936)</u>

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



 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	NOTE	2020 RUPEES	2019 RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	31	12,860,153,660	7,901,805,194
Finance cost paid		(4,905,299)	(4,452,579)
Staff retirement benefits paid		(4,469,675,503)	(4,329,892,086)
Payment for Fund contribution regarding pension obligation		(681,651,671)	(160,224,720)
Net decrease / (increase) in long term advances		3,759,420	(2,423,799)
Net cash generated from operating activities		7,707,680,607	3,404,812,010
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(13,886,727,969)	(13,439,008,582)
Profit on bank deposits received		1,566,162,096	768,437,015
Net cash used in investing activities		(12,320,565,873)	(12,670,571,567)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		-	554,481,341
Repayment of long term financing		(38,108,009)	(74,158,360)
Consumers' security deposits received		999,541,157	1,015,307,669
Receipt against deposit works-net		10,561,490,996	8,007,278,135
Net cash from financing activities		11,522,924,144	9,502,908,785
NET INCREASE IN CASH AND CASH EQUIVALENTS		6,910,038,878	237,149,228
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		10,457,887,798	10,220,738,570
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (NOTE 22)		17,367,926,676	10,457,887,798

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. THE COMPANY AND ITS ACTIVITIES

1.1 Multan Electric Power Company Limited (the Company) is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The Company was established to takeover all the properties, rights, assets, obligations and liabilities of Multan Area Electricity Board (MAEB) owned by Pakistan Water and Power Development Authority (WAPDA) and such other assets and liabilities as agreed. The Company was incorporated on 14 May 1998 and commenced operation on 09 June 1998. Its registered office is situated at Shahrah-e-Quaid-e-Azam, WAPDA House, Lahore. The principal place of business of the Company is located at Khanewal Road, Multan. While the Company have various 132-KV and 66-KV grid stations along with other offices located in 13 districts of South Punjab including Multan, Pakpattan, Sahiwal, Khanewal, Bahawalnagar, Bahawalpur, Rahim Yar Khan, Lodhran, Dera Ghazi Khan, Layyah, Muzaffargarh, Rajanpur and Vehari. The principal activity of the Company is distribution and supply of electricity to public within defined geographical boundaries.

1.2 Ministry of Energy, Government of Pakistan vide S.R.O. 667(I)/2019 dated 28 June 2019 has allowed an amount of Rupees 34,633 million as quarterly adjustment on account of Power Purchase Cost relating to first half of financial year 2018-19, which will be recovered in next fifteen months after year end. However, an amount of Rupees 26,367 million has been recovered during the year and remaining amount of Rupees 8,266 million has to be recovered in next 3 months after year end. Federal Government notified vide S.R.O.1170(I)/2019 the adjustment in the approved tariff, on account of annual indexation / adjustment of distribution margin and periodic adjustment for the 3rd and 4th Quarters of FY 2018-19 with immediate application of Rupees 4,791 million and 5,495 million respectively. However, an amount of Rupees 2,883 million in respect of Annual Indexation and amount of Rupees 3,306 million has been recovered during the year and remaining amounts of Rupees 1,908 million and 2,189 million respectively has to be recovered in the next 3 months after year end. Federal Government notified vide S.R.O.1474(I)/2019 the adjustment in the approved tariff, on account of periodic adjustment for 1st Quarter of FY 2019-20 of Rupees 1,428 million. However an amount of Rupees 672 million has been recovered during the year and remaining amount of Rupees 756 million has to be recovered in the next 5 months after the year end. If these adjustments had been allowed in the respective years, the revenue for years ended 30 June 2019 and 30 June 2020 would have been increased by Rupees 44,919 million and Rupees 756 million respectively. Consequently, accumulated loss would have been reduced by Rupees 13,119 million.

1.3 Impact of COVID-19 on these financial statements

The pandemic of COVID-19 which rapidly spread all across the world has not only endangered human lives but has also adversely impacted the global economy. From 24 March 2020, Government of Punjab announced a temporary lockdown as a measure to reduce the spread of COVID-19. Lockdown impacted the purchasing power of general public so, the Government of Pakistan issued a Prime Minister's Relief Package for Small and Medium Enterprises (SMEs) and a package for domestic consumers. Under the package for SMEs, the Government of Pakistan will bear relief allowed to commercial and industrial consumers. In this regard, the Company has Rupees 3.988 billion receivable from Government of Pakistan at the reporting date. Under the relief package to domestic consumers the bills are collectible in three installments due to which the Company has deferred amount against the consumers of Rupees 13.417 billion. The total recoverability deferred under these packages amounted to Rupees 17.405 billion. Apart from these, according to management's assessment there is no other significant accounting impact of these effects of COVID-19 in these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies

2.1 Basis of preparation

a) Statement of compliance

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

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

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

b) Accounting convention

These financial statements have been prepared under the historical cost convention except as otherwise stated in the respective accounting policies.

c) Critical accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are as follows:

Useful lives, patterns of economic benefits and impairments

Estimates with respect to residual values and useful lives and pattern of flow of economic benefits are based on the analysis of the management of the Company. Further, the Company reviews the value of assets for possible impairment on annual basis. Any change in the estimates in the future might affect the carrying amount of respective item of property, plant and equipment, with a corresponding effect on the depreciation charge and impairment.

Provision for obsolescence of stores and spare parts

The Company reviews the carrying amount of stores and spare parts on regular basis and provision for obsolescence is made if there is any change in usage pattern and physical form of stores and spare parts.

Taxation

In making the estimates for income tax currently payable by the Company, the management takes into account the current income tax law and the decisions of appellate authorities on certain issues in the past. Instances where the Company's views differ from the views taken by the income tax department at the assessment stage and where the Company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, based on the Company's experience of actual credit loss in past years.

Revenue from contracts with customers involving sale of goods

When recognizing revenue in relation to the sale of goods to customers, the key performance obligation of the Company is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Staff retirement benefits

The Company operates funded pension scheme, unfunded free electricity scheme and unfunded free medical facility scheme for all its employees along with entitlement for accumulated compensated absences which are encashed at the time of retirement upto maximum limit of 365 days. The calculation of the benefits requires assumptions to be made of future outcomes, the principal ones being in respect of increase in salary and the discount rates used to convert future cash flows to current values. The assumptions used for the plans are determined by independent actuary on annual basis. The amount of the expected return on plan assets is calculated using the expected rate of return for the year. Calculations are sensitive to changes in the underlying assumptions. The figure of staff retirement benefit liabilities primarily represents the increase in actuarial present value of the obligations for benefits earned on employee service during the year and the interest on the obligations in respect of employee service in previous years, net of the respected return on plan assets.

d) Interpretation and amendments to published approved accounting standards that are effective in current year and are relevant to the Company

Following interpretation and amendments to published approved accounting standards are mandatory for the Company's accounting periods beginning on or after 01 July 2019:

- Amendments to IFRS 09 'Financial Instruments'
- IFRIC 23 'Uncertainty over Income Tax Treatments'
- Amendments to IAS 19 'Employee Benefits' - Plan Amendment, Curtailment or Settlement
- Annual Improvements to IFRSs: 2015 – 2017 Cycle

The amendments and interpretation listed above do not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

e) Standards and amendments to published approved accounting standards that are effective in current year but not relevant to the Company

There are other standards and amendments to published approved accounting standards that are mandatory for accounting periods beginning on or after 01 July 2019 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

f) Amendments to published approved accounting standards that are not yet effective but relevant to the Company

Following amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 01 July 2020 or later periods:

Interest Rate Benchmark Reform which amended IFRS 7 'Financial Instruments: Disclosures', IFRS 9 'Financial Instruments' and IAS 39 'Financial Instruments: Recognition and Measurement', is applicable for annual financial periods beginning on or after 01 January 2020. The G20 asked the Financial Stability Board (FSB) to undertake a fundamental review of major interest rate benchmarks. Following the review, the FSB published report setting out its recommended reforms of some major interest rate benchmarks such as Interbank Offer Rates (IBORs). Public authorities in many jurisdictions have since taken steps to implement those recommendations. This has in turn led to uncertainty about the long-term viability of some interest rate benchmarks. In these amendments, the term 'interest rates benchmarks reform' refers to the market-wide reform of an interest rate benchmark including its replacement with an alternative benchmark rate, such as that resulting from the FSB's recommendations set out in its July 2014 report 'Reforming Major Interest Rate Benchmarks' (the reform). The amendments made provide relief from the potential impacts of the uncertainty caused by the reform. A company shall apply these exceptions to all hedging relationships directly affected by interest rate benchmark reform. However, the amendments are not likely to affect the financial statements of the Company.

Amendments to IAS 1 'Presentation of Financial Statements' and IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' (effective for annual periods beginning on or after 01 January 2020). The amendments are intended to make the definition of material in IAS 1 easier to understand and are not intended to alter the underlying concept of materiality in IFRSs. In addition, the IASB has also issued guidance on how to make materiality judgments when preparing their general purpose financial statements in accordance with IFRSs.

Amendments to IAS 1 'Presentation of Financial Statements' (effective for annual periods beginning on or after 01 January 2022). These amendments have been added to further clarify when a liability is classified as current. These amendments also amend the aspect of classification of liability as non-current by requiring the assessment of the entity's right at the end of the reporting period to defer the settlement of liability for at least twelve months after the reporting period. An entity shall apply these amendments retrospectively in accordance with IAS 8. The amendments are not likely to affect the financial statements of the Company.

Amendments to IAS 37 'Provisions, Contingent Liabilities and Contingent Assets' (effective for annual periods beginning on or after 01 January 2022). These amendments clarify what comprise the cost of fulfilling a contract. Cost of fulfilling a contract is relevant when determining whether a contract is onerous. An entity is required to apply the amendments to contracts for which it has not yet fulfilled all its obligations at the beginning of the annual reporting period in which it first applies the amendments (the date of initial application). Restatement of comparative information is not required, instead, the amendments require an entity to recognize the cumulative effect of initially applying the amendments as an adjustment to opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application. However, the amendments are not likely to affect the financial statements of the Company.

Amendments to IAS 16 'Property, Plant and Equipment' (effective for annual periods beginning on or after 01 January 2022). These amendments clarify that sales proceeds and cost of items produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in profit or loss in accordance with applicable standards. The entity measures the cost of those items applying the measurement requirements of IAS 2 'Inventories'. The standard also removes the requirement of deducting the net sales proceeds from cost of testing. An entity shall apply these amendments retrospectively, but only to items of property, plant and equipment which are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments. The entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented. However, the amendments are not likely to affect the financial statements of the Company.

On 14 May 2020, IASB issued Annual Improvements to IFRSs: 2018 - 2020 Cycle, incorporating amendments to three IFRSs more specifically in IFRS 9 'Financial Instruments', relevant to the Company. The amendments clarify that an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf, when it applies the '10 percent' test in paragraph B3.3.6 of IFRS 9 in assessing whether to de-recognize a financial liability. These amendments are effective for annual periods beginning on or after 01 January 2022 and are not likely to have an impact on Company's financial statements.

On 29 March 2018, the IASB has issued a revised Conceptual Framework. The new Framework: reintroduces the terms stewardship and prudence; introduces a new asset definition that focuses on rights and a new liability definition that is likely to be broader than the definition it replaces, but does not change the distinction between a liability and an equity instrument; removes from the asset and liability definitions references to the expected flow of economic benefits—this lowers the hurdle for identifying the existence of an asset or liability and puts more emphasis on reflecting uncertainty in measurement; discusses historical cost and current value measures, and provides some guidance on how the IASB would go about selecting a measurement basis for a particular asset or liability; states that the primary measure of financial performance is profit or loss, and that only in exceptional circumstances will the IASB use other comprehensive income and only for income or expenses that arise from a change in the current value of an asset or liability; and discusses uncertainty, de-recognition, unit of account, the reporting entity and combined financial statements. The Framework is not an IFRS and does not override any standard, so nothing will change in the short term. The revised Framework will be used in future standard-setting decisions, but no changes will be made to current IFRSs. Preparers might also use the Framework to assist them in developing accounting policies where an issue is not addressed by an IFRS. It is effective for annual periods beginning on or after 01 January 2020 for preparers that develop an accounting policy based on the Framework.

g) Standards and amendments to published approved accounting standards that are not yet effective and not considered relevant to the Company

There are other standards and amendments to published approved accounting standards that are mandatory for accounting periods beginning on or after 01 July 2020 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

2.2 Functional and presentation currency along with foreign currency transactions and translation

These financial statements have been presented in Pak Rupees, which is the Company's functional and presentation currency. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the reporting date. Transactions in foreign currencies are initially recorded at exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are charged or credited to statement of profit or loss.

2.3 Staff retirement benefits

2.3.1 Defined benefit plans

The Company provides funded pension scheme, an unfunded free electricity scheme and an unfunded free medical facility scheme for all its employees. Further, the Company's employees are also entitled for accumulated compensated absences which are encashed at the time of retirement upto maximum limit of 365 days. The company's obligations under these schemes are determined annually by a qualified actuary using projected unit Credit Actuarial Cost Method. latest actuarial valuations have been carried on 30 June 2020. The company's net obligation in respect of defined benefits plans is calculated by estimating the amount of future benefits that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. Past service cost is recognized immediately in the statement of profit or loss.

Remeasurement of the net defined benefit liability (except for compensated absences), which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefits payments. Net interest expense and other expenses related to defined benefit plan is recognized in profit or loss. Remeasurement related to the compensated absences is recognized in the year of occurrence in the statement of profit or loss.

2.3.2 General / Employees' Provident Fund

For General / Employees' Provident Fund and WAPDA Welfare Fund, the Company makes deduction from salaries of the employees and remits these amounts to the funds established by WAPDA. The provident fund related disclosure required by the Companies Act, 2017 is not shown in these financial statements as General / Employees' Provident Fund established by WAPDA includes the employees of other power distribution and generation companies and the Company's share cannot be segregated from the whole General / Employees' Provident Fund.

2.4 Taxation

Current

Provision for current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Deferred

Deferred tax is accounted for using the liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited in the statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.5 Property, plant, equipment and depreciation

a) Cost

Operating fixed assets are stated at cost less accumulated depreciation and any identified impairment loss, except freehold land which is stated at cost less any identified impairment loss and leasehold land which is stated at cost less accumulated depreciation and any identified impairment loss. Capital work-in-progress is stated at cost less any recognized impairment loss. This includes all costs connected with specific assets (including borrowing cost) incurred during installation and construction period. These are transferred to specific assets as and when these assets are available for intended use. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection / construction period of qualifying assets and directly attributable costs of bringing the assets to working condition for their intended use.

Major renewals and improvements to an item of property, plant and equipment are recognized in the carrying amount of the item if it is probable that the embodied future economic benefits will flow to the Company and the cost of renewals or improvements can be measured reliably. The cost of day-to-day servicing of property, plant and equipment is recognized in statement of profit or loss as incurred.

b) Depreciation

Depreciation on operating fixed assets is calculated applying the straight line method so as to write off the cost / depreciable amount of the assets over their estimated useful lives at the rates given in Note 13.2. The Company charges the depreciation on additions from the month when the asset is available for use and on deletions up to the month when the asset is de-recognized. Depreciation on operating fixed assets is charged to the statement of profit or loss except for depreciation provided on construction equipment and vehicles during the period of construction of operating fixed assets that is capitalized as part of the cost of operating fixed assets. The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

c) De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss in the year the asset is de-recognized.

2.6 Stores and spare parts

Usable stores and spare parts are valued principally at cost using moving average cost formula less provision for slow moving, while items considered obsolete are carried at nil value. Items-in-transit are valued at cost comprising invoice value plus other charges paid thereon.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at banks on current, saving and deposit accounts and other short term highly liquid instruments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in values.

2.8 Revenue from contracts with customers

i) Revenue recognition

Sale of electricity

Revenue from the sale of electricity is recognized on supply of electricity to consumers at the rates determined by NEPRA and notified by the Government of Pakistan in official gazette from time to time. Late payment charges are recognized on accrual basis.

Tariff differential subsidy

Tariff differential subsidy on electricity announced by the Government of Pakistan for consumers is recognized under revenue on accrual basis.

Rental and service income

Meter rentals are recognized on time proportion basis.

Rendering of services

Revenue from a contract to provide services is recognized over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest income is recognized as it accrues using the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

Other revenue

Other revenue is recognized when it is received or when the right to receive payment is established.

ii) Contract assets

Contract assets arise when the Company performs its performance obligations by transferring goods to a customer before the customer pays its consideration or before payment is due. Contract assets are treated as financial assets for impairment purposes.

iii) Contract liabilities

Contract liability is the obligation of the Company to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods, a contract liability is recognized when the payment is made. Contract liabilities are recognized as revenue when the Company performs its performance obligations under the contract.

2.9 Financial Instruments

i) Recognition, classification and measurement of financial instruments

a) Recognition

The Company initially recognizes financial assets on the date when they are originated. Financial liabilities are initially recognized on the trade date when the entity becomes a party to the contractual provisions of the instrument.

b) Classification

The Company classifies its financial assets and financial liabilities at amortized cost. A financial asset is measured at amortized cost if both of following conditions are met:

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

c) Measurement

Financial assets

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments at amortized cost. Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on de-recognition is recognized directly in profit or loss and presented in other income / (other expenses).

Financial assets measured at amortized cost comprise of trade debts, loans and advances, accrued interest, cash and bank balances, deposits and other receivables.

Financial liabilities

Financial liabilities are classified and measured at amortized cost. These are subsequently measured at amortized cost using the effective interest method. Interest expense is recognized in statement of profit or loss. Any gain or loss on de-recognition is also included in profit or loss. Financial liabilities measured at amortized cost comprise of long term financing, trade and other payables, long term security deposits and accrued mark-up.

ii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade debts and other receivables, the Company applies the simplified approach to recognize expected lifetime losses from initial recognition of the receivables.

iii) De-recognition

Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such de-recognized financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial liabilities

The Company de-recognizes a financial liability when its contractual obligations are discharged or cancelled or expired. The Company also de-recognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. On de-recognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

iv) Offsetting of financial instruments

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

2.10 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses.

The Company has applied the simplified approach to measure expected credit losses, which uses a lifetime expected loss allowance. Actual credit loss experience over past years is used to base the calculation of expected credit loss.

Expected credit losses are recognized as follows:

- a) No expected credit loss on Government institutions balances;
- b) Expected credit loss of seventy five percent on permanently disconnected consumers; and
- c) Expected credit loss on arrears from private consumers and deferred arrears at the rates approved.

The percentage rates for creating allowance for expected credit losses on trade debts is as follows:

Permanently disconnected connections	75%
Deferred arrears	75%
Arrears:	
More than 3 months and up to 6 months	5%
More than 6 months and up to 1 year	10%
More than 1 year	100%

2.11 Deferred credit

Amounts received from consumers and Government as contributions towards the cost of extension of electricity distribution network and of providing service connections are deferred and amortized over the estimated useful lives of related assets except for separately identifiable services in which case revenue is recognized upfront upon establishing a connection network. Amortization of deferred credit for the year is recognized as income in the statement of profit or loss.

2.12 Borrowings

Financing and borrowings are initially recognized at fair value of the consideration received, net of transaction costs. These are subsequently measured at amortized cost using the effective interest method.

2.13 Borrowing cost

Interest, mark-up and other charges on long term finances directly attributable to the acquisition, construction and production of qualifying assets are capitalized up to the date of commissioning of respective qualifying assets. All other interest, mark-up and other charges are charged to the statement of profit or loss in the period in which these are incurred.

2.14 Loans, advances, deposits and receivables

These are recognized at cost less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year end.

2.15 Share capital

Ordinary shares are classified as share capital. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax.

2.16 Trade and other payables

Trade and other payables are initially recognized at fair value plus directly attributable costs. These are subsequently measured at amortized cost.

2.17 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to depreciation and are tested annually for impairment. The carrying amount of the Company's other non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the greater of its value in use and fair value less cost to sell. Impairment losses recognized in prior periods are assessed at each reporting date for any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment losses had been recognized. An impairment loss is recognized if the carrying amount of the asset exceeds its recoverable amount.

2.18 Provisions

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

2.19 Earnings / (loss) per share

The Company presents basic and diluted earnings / (loss) per share data for its ordinary shares. Basic earnings / (loss) per share is calculated by dividing the profit attributable to ordinary shareholders or loss for the year of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings / (loss) per share is determined by adjusting the profit attributable to ordinary shareholders or loss for the year and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

2.20 Contingent assets

Contingent assets are disclosed when the Company has a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized until their realization becomes certain.

2.21 Contingent liabilities

A contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or;
- there is present obligation that arises from past events but it is not probable that an outflow of resources will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

2.22 Intangible asset

Intangible asset represents the cost of computer softwares and is stated at cost less accumulated amortization and any identified impairment loss. Intangible asset is amortized from the month, when the assets becomes available for use, using the straight line method, and upto the last month previous the month of disposal, whereby the cost of the intangible asset is amortized over its estimated useful life over which economic benefits are expected to flow to the Company. The useful life and amortization method is reviewed and adjusted, if appropriate, at each reporting date.

3. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

2020 NUMBER OF SHARES	2019 NUMBER OF SHARES		2020 RUPEES	2019 RUPEES
1 000	1 000	Ordinary shares of Rupees 10 each fully paid in cash to Government of Pakistan (GoP) and its nominee directors	10,000	10,000
1 082 362 604	1 082 362 604	Ordinary shares of Rupees 10 each fully paid issued for consideration other than in cash to WAPDA	10,823,626,048	10,823,626,048
<u>1 082 363 604</u>	<u>1 082 363 604</u>		<u>10,823,636,048</u>	<u>10,823,636,048</u>

4. DEPOSIT FOR SHARES

This represents credit of Rupees 31,337,632,169 (2019: Rupees 31,337,632,169) received by the Company in financial year 2014 from Central Power Purchase Agency (Guarantee) Limited (CPPA) in pursuance of letter No. F.1(5)-CF-1/2012-13/1017 dated 02 July 2013 from Ministry of Finance as GoP investment against circular debt of Rupees 341 billion. Hence this was treated as GoP equity investment in the Company.

5. LONG TERM FINANCING

Loans from related party

Secured

From GoP - (foreign re-lent) :

International Bank for Reconstruction and Development (Note 5.1)	3,849,036,226	3,849,036,226
Asian Development Bank - Tranche I (Note 5.2)	1,354,866,393	1,354,866,393
Asian Development Bank - Tranche II (Note 5.3)	2,168,842,944	2,168,842,944
Asian Development Bank - Tranche III (Note 5.4)	3,118,563,244	3,118,563,244
Asian Development Bank - Tranche IV (Note 5.5)	2,772,764,983	2,772,764,983
	<u>13,264,073,790</u>	<u>13,264,073,790</u>

Unsecured

Cash Development Loan from GoP (Note 5.6)	797,050,000	797,050,000
	<u>14,061,123,790</u>	<u>14,061,123,790</u>
Other loans (Note 5.7, 5.8, 5.9 and 5.10)	88,364,351	126,472,360
	<u>14,149,488,141</u>	<u>14,187,596,150</u>

Less:

Current portion shown under current liabilities	934,027,986	951,588,840
Overdue portion shown under current liabilities	<u>5,097,829,610</u>	<u>4,424,580,345</u>
	6,031,857,596	5,376,169,185
	<u>8,117,630,545</u>	<u>8,811,426,965</u>

- 5.1** This represents re-lent portion of loan obtained by the GoP from International Bank for Reconstruction and Development (IBRD) for electricity distribution and transmission improvement project which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% per annum which comprises of re-lending interest of 11% per annum and exchange risk cover of 6% per annum payable on half yearly basis. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from September 2011. The overdue amount of principal and mark-up aggregate to Rupees 2,566.656 million (2019: Rupees 2,246.061 million) and Rupees 3,722.036 million (2019: Rupees 3,458.130 million) respectively.

- 5.2** This represents re-lent portion of loan obtained by GoP from Asian Development Bank (ADB) for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% inclusive of relending interest of 11% per annum plus exchange risk cover fee of 6% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from February 2011. The overdue amount of principal and mark-up aggregate to Rupees 905.799 million (2019: Rupees 1,017.485 million) and Rupees 925.569 million (2019: Rupees 832.868 million) respectively.

- 5.3** This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees Nil (2019: Rupees 16.186 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 17 years excluding grace period of 3 years starting from June 2014. The overdue amount of principal and mark-up aggregate to Rupees 789.359 million (2019: Rupees 657.980 million) and Rupees 1,798.902 million (2019: Rupees 1,573.079 million) respectively.
- 5.4** This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees Nil (2019: Rupees 192.484 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 25 years including grace period of 5 years starting from June 2018. The overdue amount of principal and mark-up aggregate to Rupees 383.848 million (2019: Rupees 227.578 million) and Rupees 1,826.320 million (2019: Rupees 1,390.581 million) respectively.
- 5.5** This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees Nil (2019: Rupees 345.912 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal will be started from June 2019 and will be repaid on half yearly basis within maximum period of 25 years including grace period of 5 years. The overdue amount of principal and mark-up aggregate to Rupees 207.957 million (2019: Rupees 69.319 million) and Rupees 1,411.020 million (2019: Rupees 1,003.261 million) respectively.
- 5.6** This represents a loan obtained from the GoP under "Prime Minister's Southern Punjab Development Package" for construction of new grid stations and laying transmission lines. The limit of the loan facility is Rupees 1,228 million. As per instructions of the Finance Division of GoP for loan disbursements, the interest shall be chargeable at a prevailing rate of interest for respective year, which has been assessed as 12.59% for the year 2009-10, 13.61% for 2010-11 and 12.64% per annum for the year 2011-12 by the Company. Repayment of principal has to be made on yearly basis within maximum period of 25 years including grace period of 5 years starting from June 2015. The overdue amount of principal and mark-up aggregate to Rupees 239.115 million (2019: Rupees 199.263 million) and Rupees 842.782 million (2019: Rupees 762.184 million) respectively.
- 5.7** These include Rupees Nil (2019: Rupees 13.889 million) interest free loan from RYK Mills Limited under an agreement to meet expenses for grid interconnection. This loan has been completely repaid during the year. The overdue amount of principal aggregates to Rupees Nil (2019: Rupees 2.778 million).
- 5.8** These include two interest free loans of Rupees 3.617 million (2019: Rupees 11.573 million) and Rupees 9.444 million (2019: Rupees 15.555 million) from Hamza Sugar Mills Limited under an agreement to meet expenses for grid interconnection. Loan No. 1 is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 01 March 2016. The overdue amount of principal aggregate to Rupees 1.447 million (2019: Rupees 0.723 million). Loan No. 2 is repayable in 36 equal monthly installments commencing after 13 months of commercial operation date of the project which is 10 March 2017. The overdue amount of principal aggregates to Rupees 1.111 million (2019: Rupees 0.555 million).
- 5.9** These include Rupees 55 million (2019: Rupees 55 million) interest free loan from The Thal Industries Corporation Limited under an agreement to meet expenses for grid interconnection. The loan is repayable in 36 equal monthly installments commencing after 13 months of commercial operation date of the project which has not yet been assessed.
- 5.10** These include Rupees 20.303 million (2019: Rupees 30.455 million) interest free loan from Harappa Solar (Private) Limited under an agreement to meet expenses for grid interconnection. The loan is repayable in 36 equal monthly installments commencing after 17 months of commercial operation date which is 14 October 2017. The overdue amount of principal aggregates to Rupees 2.538 million (2019: Rupees 2.538 million).
- 5.11** The fair value adjustment in accordance with the requirements of IFRS 9 'Financial Instruments' arising in respect of the loans given in Note 5.8, Note 5.9 to Note 5.10 is not considered material and hence not recognized.

6. STAFF RETIREMENT BENEFITS

	2020 RUPEES	2019 RUPEES
Free medical benefits (Note 6.1)	8,894,496,626	6,690,277,642
Pension (Note 6.1)	64,365,593,400	65,322,228,339
Free electricity benefits (Note 6.1)	3,483,920,119	3,356,447,248
Compensated absences (Note 6.1)	3,833,673,724	3,806,464,334
	<u>80,582,683,869</u>	<u>79,175,417,563</u>

6.1 Movement in the net liabilities recognized in the statement of financial position is as follows:

	30 June 2020				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2019	6,690,277,642	65,322,228,340	3,356,447,248	3,806,464,334	79,175,417,564
Charge for the year (Note 6.2)	1,236,313,088	10,074,662,763	612,437,422	309,425,941	12,232,839,214
Remeasurement recognized in other comprehensive income (Note 6.3)	979,597,361	(6,278,116,187)	(375,726,909)	-	(5,674,245,735)
Benefits paid	(11,691,465)	(4,071,529,845)	(104,237,642)	(282,216,551)	(4,469,675,503)
Contribution made	-	(681,651,671)	-	-	(681,651,671)
Balance as at 30 June 2020	8,894,496,626	64,365,593,400	3,488,920,119	3,833,673,724	80,582,683,869

	30 June 2019				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272
Charge for the year (Note 6.2)	631,702,722	6,795,636,027	330,036,560	921,471,585	8,678,846,894
Remeasurement recognized in other comprehensive income (Note 6.3)	1,580,306,908	2,478,153,017	534,073,279	-	4,592,533,204
Benefits paid	(15,226,411)	(3,939,898,971)	(81,024,375)	(293,742,329)	(4,329,892,086)
Contribution made	-	(160,224,720)	-	-	(160,224,720)
Balance as at 30 June 2019	6,690,277,642	65,322,228,340	3,356,447,248	3,806,464,334	79,175,417,564

6.1.1 The amount of pension obligation recognized in the statement of financial position is as follows:

	2020 RUPEES	2019 RUPEES
Present value of defined benefit obligations	66,714,371,425	66,802,556,973
Fair value of plan assets (Note 6.1.1.1)	(2,348,773,025)	(1,480,328,633)
	64,365,593,400	65,322,228,340

6.1.1.1 Change in fair value of plan assets

Balance as at 01 July	1,480,328,633	1,213,580,349
Interest income	214,647,652	121,358,035
Cash flows:		
- Total employer's contributions		
(i) Employer's contributions	681,651,671	160,224,719
(ii) Employer's direct Benefit payments	4,753,131,506	3,939,898,971
- Benefit payments from Plan	(4,753,131,506)	(3,939,898,971)
Return on plan assets	(27,849,931)	(14,834,470)
Balance as at 30 June	2,348,773,025	1,480,328,633

6.2 Amounts recognized in the statement of profit or loss against defined benefit schemes are:

	30 June 2020				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Current service cost	267,070,462	898,125,568	133,309,800	4,538,758	1,303,044,588
Interest cost	969,242,626	9,175,537,195	479,127,622	531,476,628	11,156,384,071
Actuarial gains	-	-	-	(226,589,445)	(226,589,445)
Net charge for the year	1,236,313,088	10,074,662,763	612,437,422	309,425,941	12,232,839,214

	30 June 2019				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Current service cost	183,114,600	977,774,677	76,751,600	54,123,805	1,291,764,682
Interest cost	448,588,122	5,817,861,350	253,284,960	303,186,391	6,822,920,323
Actuarial losses	-	-	-	564,161,389	564,161,389
Net charge for the year	631,702,722	6,795,636,027	330,036,560	921,471,585	8,678,846,894

6.3 Remeasurement recognized in other comprehensive income:

	30 June 2020				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Loss / (gain) on obligation	979,597,361	(6,305,966,118)	(375,726,909)	-	(5,702,095,666)
Loss on plan assets	-	27,849,931	-	-	27,849,931
Experience adjustments	<u>979,597,361</u>	<u>(6,278,116,187)</u>	<u>(375,726,909)</u>	<u>-</u>	<u>(5,674,245,735)</u>

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Loss on obligation	1,580,306,908	2,463,318,547	534,073,279	-	4,577,698,734
Loss on plan assets	-	14,834,470	-	-	14,834,470
Experience adjustments	<u>1,580,306,908</u>	<u>2,478,153,017</u>	<u>534,073,279</u>	<u>-</u>	<u>4,592,533,204</u>

6.4 Movement in present value of defined benefit obligations:

	30 June 2020				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2019	6,690,277,642	65,322,228,340	3,356,447,248	3,806,464,334	79,175,417,564
Current service cost	267,070,462	898,125,568	133,309,800	4,538,758	1,303,044,588
Interest cost	969,242,626	9,176,537,195	479,127,622	531,476,628	11,156,384,071
Benefits paid	(11,691,465)	(4,071,529,845)	(104,237,542)	(282,216,551)	(4,469,675,503)
Remeasurements	979,597,361	(6,278,116,187)	(375,726,909)	-	(5,674,245,735)
Actuarial gains	-	-	-	(226,589,445)	(226,589,445)
Contribution made	-	(681,651,671)	-	-	(681,651,671)
Balance as at 30 June 2020	8,894,496,626	64,365,593,400	3,488,920,119	3,833,673,724	80,582,683,869

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272
Current service cost	183,114,600	977,774,677	76,751,600	54,123,805	1,291,764,682
Interest cost	448,588,122	5,817,861,350	253,284,960	303,186,391	6,822,920,823
Benefits paid	(15,226,411)	(3,939,898,971)	(81,024,375)	(293,742,329)	(4,329,892,086)
Remeasurements	1,580,306,908	2,478,153,017	534,073,279	-	4,592,533,204
Actuarial losses	-	-	-	564,161,389	564,161,389
Contribution made	-	(160,224,720)	-	-	(160,224,720)
Balance as at 30 June 2019	6,690,277,642	65,322,228,340	3,356,447,248	3,806,464,334	79,175,417,564

6.5 All of the investment of plan assets is in deposit account of a commercial bank along with in certain term deposit receipts of a commercial bank.

6.6 Principal actuarial assumptions :

30 June 2020				
Free medical benefits	Pension	Free electricity benefits	Compensated absences	
Discount rate (per annum)	9.25%	9.25%	9.25%	9.25%
Inflation rate (per annum)	-	-	7.25%	-
Annual medical claim - Rupees	17,771	-	-	-
Salary increase rate used for year end obligation (per annum)	-	8.75%	-	-
Medical / pension / electricity indexation rate	9.25%	3.00%	7.25%	-
Medical exposure rate (per annum)	14.50%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 and 4 years	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to the statement of profit or loss for the next financial year (Rupees)	1,114,515,418	6,935,019,573	468,366,068	359,573,412

	30 June 2019			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate (per annum)	14.50%	14.50%	14.50%	14.25%
Inflation rate (per annum)	-	-	12.50%	-
Annual medical claim - Rupees	13,153	-	-	-
Salary increase rate used for year end obligation (per annum)	-	14.00%	-	-
Medical / pension indexation rate	14.50%	8.25%	12.25%	-
Medical exposure rate (per annum)	14.50%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 and 4 years	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to the statement of profit or loss for the next financial year (Rupees)	1,179,756,475	10,591,275,113	574,565,433	613,909,085

6.7 Sensitivity analysis for actuarial assumptions:

The sensitivity of the staff retirement benefits to changes in the weighted principal assumption is:

	30 June 2020			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(1,554,567,322)	(4,704,177,338)	(587,942,395)	(411,645,453)
Decrease in assumption (Rupees)	1,898,280,323	12,734,879,534	703,618,602	491,389,953
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	640,403,757	-	-	-
Decrease in assumption (Rupees)	(551,458,791)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	1,982,279,173	-	-	-
Decrease in assumption (Rupees)	(357,903,469)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(12,452,295)	2,315,420,839	(2,093,352)	(23,402,924)
Decrease in assumption (Rupees)	15,120,644	2,382,135,211	2,093,352	(31,015,852)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	4,732,310,253	-	491,156,145
Decrease in assumption (Rupees)	-	(1,013,704,689)	-	(418,735,906)
Indexation rate	-	1.00%	1.00%	-
Increase in assumption (Rupees)	-	9,528,756,873	761,209,716	-
Decrease in assumption (Rupees)	-	(2,408,372,252)	(634,993,791)	-
Mortality setback	1 year	1 year	1 year	1 year
Increase in assumption (Rupees)	(333,543,623)	4,159,059,723	-	(29,759,719)
Decrease in assumption (Rupees)	336,211,972	2,002,189,132	-	(24,659,057)

	30 June 2019			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(1,103,055,655)	(4,617,905,548)	(464,046,472)	(373,200,523)
Decrease in assumption (Rupees)	1,332,236,830	12,644,723,197	592,173,681	440,418,710
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	481,699,991	-	-	-
Decrease in assumption (Rupees)	(414,797,213)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	1,357,364,759	-	-	-
Decrease in assumption (Rupees)	(1,138,311,151)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(9,366,388)	1,446,927,355	(2,013,868)	3,806,464
Decrease in assumption (Rupees)	11,373,472	1,513,729,911	2,013,868	(3,806,464)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	4,630,146,172	-	440,371,816
Decrease in assumption (Rupees)	-	(1,296,163,505)	-	(379,478,634)
Indexation rate	-	1.00%	-	-
Increase in assumption (Rupees)	-	9,362,154,945	643,430,937	-
Decrease in assumption (Rupees)	-	(2,051,255,932)	(503,467,087)	-
Mortality setback	1 year	1 year	1 year	1 year
Increase in assumption (Rupees)	(250,885,411)	4,183,547,201	-	(2,550,331)
Decrease in assumption (Rupees)	252,892,495	2,057,896,898	-	2,550,331

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the staff retirement benefits to significant actuarial assumptions, the same method (present value of the staff retirement benefits calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the staff retirement benefits liabilities recognized within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis were changed as compared to the previous year due to downward trend in discount rate structure and decrease in inflationary expectations.

6.8 As at 30 June 2020, the average duration of these benefits was 14 years.

6.9 Risks associated with staff retirement benefits

Longevity risk

The risk arises when the actual lifetime of retirees is longer than expectation. This risk is measured at the plan level over the entire retiree

Salary increase risk

The most common type of retirement benefit is one where the benefit is linked with final salary. The risk arises when the actual increases are higher than expectation and impacts the liability accordingly.

Withdrawal risk

The risk of actual withdrawals varying with the actuarial assumptions can impose a risk to the benefit obligation. The movement of the liability can go either way.

7. LONG TERM SECURITY DEPOSITS

These represent security deposits received from consumers on account of electricity connections. These are refundable / adjustable on disconnection of electricity supply. Out of the total amount, an amount of Rupees 1,723.660 million (2019: Rupees 1,268.952 million) is kept in separate bank accounts maintained in respect of security deposits received.

	2020 RUPEES	2019 RUPEES
8. RECEIPT AGAINST DEPOSIT WORKS		
Consumers demand notices awaiting connections (Note 8.1)	4,759,638,093	4,823,951,134
Funds received against deposit works (Note 8.2)	21,043,387,259	15,899,024,883
	<u>25,803,025,352</u>	<u>20,722,976,017</u>

8.1 These represent amounts received from consumers through demand notices against which the related works / jobs have not been completed.

8.2 These represent amounts received directly by the Company for electrification of villages, colonies and other deposit works, mainly provided through Government funding against which the related works / jobs have not been completed.

	2020 RUPEES	2019 RUPEES
9. DEFERRED CREDIT		
Balance as at 01 July	81,943,095,059	74,209,857,963
Addition during the year	<u>5,481,441,661</u>	<u>7,733,237,096</u>
	87,424,536,720	81,943,095,059
Less: Amortization		
Balance as at 01 July	<u>24,748,218,770</u>	<u>21,989,690,376</u>
Amortization for the year	<u>2,952,291,619</u>	<u>2,758,528,394</u>
	27,700,510,389	24,748,218,770
Balance as at 30 June	<u>59,724,026,331</u>	<u>57,194,876,289</u>

9.1 This represents the capital contributions received from consumers and Government against which assets are constructed by the Company.

	2020 RUPEES	2019 RUPEES
10. TRADE AND OTHER PAYABLES		
Creditors	2,171,261,305	3,203,238,163
Equalization surcharge payable	2,237,968,773	2,235,784,140
Due to associated companies (Note 10.1)	160,511,794,554	107,784,414,901
Accrued liabilities	1,138,994,294	1,026,265,209
Contract liabilities	960,319,052	693,986,358
Retention money payable	804,528,670	855,663,073
Electricity duty payable	51,922,924	360,849,896
Neelum Jhelum surcharge payable	142,211,788	169,431,383
T.V. license fees payable	115,666,435	138,752,150
Financing cost surcharge	1,183,851,409	1,296,471,778
Tariff rationalization surcharge	1,786,009,455	1,762,846,490
Compact Fluorescent Lamps cost payable (Note 10.2)	807,373,696	807,373,696
Workers' profit participation fund (Note 10.3 and Note 10.4)	1,779,060,924	1,692,118,856
Other liabilities	1,161,777,915	973,435,976
	<u>174,852,741,194</u>	<u>123,000,632,069</u>
10.1 Due to associated companies		
Central Power Purchasing Agency (Guarantee) Limited (CPPA)	155,442,616,672	104,090,970,184
Hyderabad Electric Supply Company Limited (HESCO)	7,498,707	925,667
Gujranwala Electric Power Company Limited (GEPCO)	11,766,077	17,910,967
Faisalabad Electric Supply Company Limited (FESCO)	179,339,754	61,595,780
National Transmission and Despatch Company Limited (NTDC)	4,865,395,938	3,604,849,650
Sukkur Electric Power Company Limited (SEPCO)	5,177,406	3,163,253
	<u>160,511,794,554</u>	<u>107,784,414,901</u>
10.2	During financial year 2013-14, the Company had received Compact Fluorescent Lamps (CFLs) from Pakistan Electric Power Company (PEPCO) under the Clean Development Mechanism (CDM) Program of activities - "National CFL Project - Pakistan". CFLs cost will have to be borne by the Company from its distribution margin.	
10.3	The Company has not made payment of its contribution towards Workers' Profit Participation Fund (WPPF), being the Company's liability on account of provision of Companies Profit (Workers' Participation) Act, 1968 upto 30 June 2015. This matter is pending for decision with Economic Coordination Committee (ECC) upon recommendation submitted by WAPDA to exempt the undertakings established under the umbrella of WAPDA from compliance with the requirements of Companies Profit (Workers' Participation) Act, 1968. Due to pending decision with the ECC, no provision for mark-up is made as required under Companies Profit (Workers' Participation) Act, 1968. However, the Company has shown the mark-up as contingent liability under Note 12.1.2 to the financial statements.	
10.4 Workers' profit participation fund		
At the beginning of the year	1,692,118,856	1,692,118,856
Provision for the year (Note 26)	86,942,068	-
At the end of the year	<u>1,779,060,924</u>	<u>1,692,118,856</u>
	2020 RUPEES	2019 RUPEES Restated
11. ACCRUED MARK-UP		
Foreign re-lent loans	175,152,313	204,553,143
Cash development loan (Note 11.1)	86,858,135	63,309,532
Overdue mark-up on foreign re-lent and cash development loans	10,526,628,716	9,020,104,005
	<u>10,788,639,164</u>	<u>9,292,966,980</u>
11.1	The figure of accrued mark-up has been restated based on the confirmation received from Finance Division, Government of Pakistan (GoP). Mark-up was charged by the Finance Division of GoP on each sanctioned amount individually while the Company charged the mark-up on cumulative amount as per the rate applied by Ministry of Finance Division on last sanctioned amount.	
	This prior period error has been corrected retrospectively in these financial statements in accordance with IAS 8. Consequently, for the financial year ended 30 June 2018, accrued mark-up and accumulated loss has been decreased by Rupees 32,413,169. For the financial year ended 30 June 2019, accrued mark-up and loss after taxation have been increased by Rupees 20,155,304. Basic loss per share has been increased by Rupees 0.02 per share while no significant effect has been made on diluted loss per share.	

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

- 12.1.1** The Company has received various invoices from CPPA representing late payment charges (supplementary charges) being the share of the Company in the mark-up charged to CPPA by Independent Power Producers (IPPs) on account of delayed payments aggregating to Rupees 22,018.83 million (2019: Rupees 17,658.28 million).

As mentioned in Para 18 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-283/MEPCO-2014/4264-4266 dated 27 March 2015 and Para 8.10 and 20 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-332/MEPCO-2015/2697-2699 dated 29 February 2016, it was mutually agreed by the representatives of CPPA and distribution companies that, as per clause 9.3(d) of electricity supply agreement dated 29 June 1998 between DISCOs and NTDC, the DISCOs are obliged to pay late payment charges (supplementary charges) to CPPA on account of delay payments of invoices.

NEPRA has decided that the late payment charges (supplementary charges) recovered from consumers on utility bills shall be offset against the late payment charges (supplementary charges) invoices raised by CPPA and CPPA cannot account for late payment charges (supplementary charges) over and above what is calculated as per agreement. Therefore, no provision for late payment charges (supplementary charges) of Rupees 16,357.33 million have been recognized in these financial statements as the management is of the view that supplementary charges have not been allowed as expense by NEPRA in tariff determination.

- 12.1.2** The Companies Profit (Workers' Participation) Act, 1968 requires payment of the allocated amount to the workers' profit participation fund within nine months of the close of relevant financial year. However, due to pending decision of the Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA from requirements of the said Act, no provision of interest aggregating to Rupees 1,837.72 million (2019: Rupees 1,531.48 million) on unpaid amount has been recognized by the Company in these financial statements.

- 12.1.3** In addition to above-mentioned matters, large number of small cases have been filed against the Company, primarily by the Company's employees, customers and vendors, the quantum of which cannot be estimated reliably. However, the management is of the view that in the overall context of these financial statements, there would be no significant liability of the Company against such cases.

12.1.4 Income Tax

- (i) Additional Commissioner Inland Revenue amended the deemed assessments under section 120 of the Income Tax Ordinance, 2001 (the Ordinance) by passing an order under section 122(5A) of the Ordinance on the grounds that the minimum tax liability under section 113 was not discharged. He passed the orders vide DCR No. 10/07 dated 02 February 2015 and 19/18 dated 14 April 2015 for tax years 2010 and 2013 and created a demand of Rupees 5.63 million for the Tax Year 2010 and Rupees 109.82 million for the Tax Year 2013. Being aggrieved from the impugned orders, the Company filed appeals before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2015 and the same was upheld by the Learned CIR(A). Appeal against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 19 October 2015 which is pending for adjudication.
- (ii) Inland Revenue Audit Officer passed an order no. DCR 01/54 dated 12 November 2007 for the tax year 2007 under section 161 and 205 of the Ordinance creating a demand amounting to Rupees 10.22 million on grounds that withholding tax was not timely deducted by the Company on payments to certain parties. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the Learned CIR (A). Against the orders of Learned CIR(A), second appeal was filed before Appellate Tribunal Inland Revenue. The matter is pending for adjudication.
- (iii) Additional Commissioner Inland Revenue (ACIR) passed the orders vide 92/10 dated 26 February 2009 under section 113 of the Ordinance and charged income tax on turnover for the tax year 2007 amounting to Rupees 153 million and for the tax year 2008 amounting to Rupees 72 million along with default surcharge of Rupees 9.9 million and Rupees 2 million respectively. Being aggrieved from the impugned orders, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and the same was upheld by the Learned CIR(A). Subsequently appeal against the orders of CIR(A) was filed with the Appellate Tribunal Inland Revenue (ATIR) on 14 May 2009 who upheld the orders of CIR (A). Being aggrieved with both forums writ petition is filed before Honorable Lahore High Court, Lahore vide petition no. PTR 43/2011 and PTR 44/2011. The Honorable Lahore High Court, Lahore remanded back the case to the full bench of ATIR, which is pending for adjudication.
- (iv) Additional Commissioner Inland Revenue amended the deemed assessment under section 122(5A) of the Ordinance for the tax year 2014 vide bar code no.100000008089093 dated 12 November 2015 on ground that the minimum tax liability under section 113 was not discharged and thereby raised a demand of Rupees 1,736 million. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) on 03 December 2015 who upheld the said order and subsequently another appeal has been filed with Appellate Tribunal Inland Revenue on 05 April 2016, which is pending for adjudication.

- (v) The Inland Revenue Audit Officer (IRAO) made an assessment under sections 124, 162(1) and 205 of the Ordinance vide no. 10/62 dated 24 June 2015 for Tax Year 2010, 2011 and 2012 wherein he raised demand amounting to Rupees 52.906 million treating service fee for the collection of Pakistan Television (PTV) license fees as commission rather than as service fee. In this regard, an appeal has been filed before the Learned Commissioner Inland Revenue (Appeals) (CIR(A)) on 11 August 2015 which is decided in favor of the Company vide orders dated 29 March 2016 and case was remanded back to the concerned IRAO / Assistant Commissioner Inland Revenue (ACIR) with direction to recalculate the service fee according to the agreement between WAPDA and PTV. Against the order of CIR(A), Regional Tax Office, Multan has filed appeal before Appellate Tribunal Inland Revenue. The said appeal is pending for adjudication.
- (vi) Additional Commissioner Inland Revenue passed the order for tax year 2015 that the Company was liable to pay Rupees 893 million being higher of minimum tax under section 113 and 113 (C) of the Ordinance. The assessment already finalized under section 120(1) of the Ordinance, therefore, being erroneous in so far as prejudicial to the interest of revenue, is amended under section 122 of the Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the learned CIR(A). Appeals against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 17 January 2017, which are pending for adjudication.
- (vii) Assistant Commissioner Inland Revenue passed the order under section 122(1) of the Ordinance vide 14/39 dated 22 June 2017 for the tax year 2011 that the Company was liable to pay Rupees 226 million due to violation of certain provisions of Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) on 07 July 2017 which is pending for adjudication.
- (viii) Assistant Commissioner Inland Revenue started proceedings for amendment of assessment under section 122 of the Ordinance on 17 January 2018. By ignoring all submissions, the ACIR issued an order vide bar code no. 100000032291023 dated 13 April 2018 raising a demand of Rupees 1,294 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 11 May 2018. The matter is pending for adjudication before CIR (A).
- (ix) Assistant Commissioner Inland Revenue issued an order vide bar code no. 1000000326203200 dated 09 November 2017 under section 161 of the Ordinance and raised a demand of Rupees 191 million along with default surcharge of Rupees 13 million on the grounds that the Company failed to deduct income tax while making payment to certain parties. Being aggrieved with the orders the Company has filed an appeal before Commissioner Inland Revenue (Appeals) on 13 December 2017, the proceeding of which is pending.
- (x) The Inland Revenue Audit Officer (IRAO) started proceedings under sections 161 and 205 of the Ordinance regarding discharging of liability to deduct income tax on different heads of account. By ignoring all submissions the Learned IRAO issued an order vide no. 10/47 dated 21 October 2013 and raised a demand of Rupees 718 million along with default surcharge of Rupees 161 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 19 November 2013. The Learned CIR (A) issued an order dated 24 February 2014 and confirmed the demand of Rupees 379 million. A second appeal was filed before Appellate Tribunal Inland Revenue on 11 June 2014 who upheld the orders of CIR (A). Being aggrieved with both forums a writ petition vide tax reference no. 27 of 2014 was filed before Honorable Lahore High Court, Lahore who decided the case on 02 July 2016 in favor of the Company and deleted the demand of Rupees 301 million. To give effect to the judgment to decision of Honorable Lahore High Court, Lahore the Assistant Commissioner Inland Revenue issued appeal effect order and raised a demand of Rupees 78 million along with default surcharge of Rupees 66 million. Being aggrieved, further appeal was filed before CIR (A) on 15 December 2017 which is pending for adjudication.
- (xi) Assistant Commissioner Inland Revenue issued an order under section 161 of the Ordinance vide bar code no. 100000028613839 dated 04 January 2018 on the grounds that income tax was not deducted by the Company while making payment to certain parties during the tax years 2012 to 2015 and raised a demand of default surcharge of Rupees 277 million. Being aggrieved by the orders, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 01 February 2018. The Learned CIR (A) decided the case vide orders dated 24 April 2018 in favor of the Company by accepting the two contentions out of four. A second appeal was filed before Appellate Tribunal Inland Revenue for two contentions rejected by the Learned CIR (A). The ATIR remanded the case back to learned ACIR for rehearing. The Learned ACIR reordered against Company on the two contentions not accepted, for which appeal has been filed before CIR-A dated 22 June 2020 which is pending adjudication.
- (xii) Assistant Commissioner Inland Revenue (ACIR) started proceedings through show cause notice no. 826798-1 date 17 May 2018 under section 161 regarding advance tax collection of the differential amount of sales tax for tax year 2011. Subsequently, ACIR issued order no. 2/30 date 28 August 2018 and raised demand of income tax amounting to Rupees 307 million and default surcharge amounting to Rupees 363.668 million. Being aggrieved by the order, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 26 August 2018 which is pending for adjudication.
- (xiii) Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through show cause notice vide document no. 100000033710411 dated 13 June 2018 under section 161 regarding advance tax collection of the differential amount of sales tax for tax year 2017. Subsequently, ACIR issued order no. 1/30 dated 27 August 2018 and raised demand of income tax amounting to Rupees 293 million and default surcharge amounting to Rupees 40.687 million. Being aggrieved by the order, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 26 August 2018 and same was upheld by the learned CIR(A). A second appeal was filed before Appellate Tribunal Inland Revenue which is pending for adjudication.

- (xiv) Assistant Commissioner Inland Revenue initiated proceedings through notice bearing bar code no. 100000034664302 dated 02 July 2018 under section 161 questioning the compliance of income tax withholding on payment to CPPA on account to use of system charges during tax year 2017. By disregarding the reply submitted, ACIR issued order no. 4/30 dated 09 September 2018 and raised demand of income tax amounting to Rupees 293 million and default surcharge amounting to Rupees 42.7 million. Being aggrieved by the order, an appeal was filed before learned Commissioner Inland Revenue (Appeals) (CIR (A)) on 26 August 2018 and same was upheld by the learned CIR(A). A second appeal was filed before Appellate Tribunal Inland Revenue and the proceedings are still pending.

Aggregate provision of Rupees 6,528.53 million regarding the cases stated in paragraph numbers 12.1.4(i) to 12.1.4(xiv) has not been accounted for in the books of account of the Company as in the opinion of tax advisor, the favorable outcome of these cases is expected.

Sales Tax:

- (xv) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 November 2012 by treating the "Subsidy" aggregating to Rupees 24,739.75 million during the period from July 2010 to June 2011 as taxable supplies under the Sales Tax Act, 1990 (the Act) and also taxed unexplained differences amounting to Rupees 925.29 million and raised a demand of Rupees 4,363.05 million. Being aggrieved by the order, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR, afterwards second appeal was filed before the Appellate Tribunal Inland Revenue (ATIR) and vide its order number STA 247/LB/2013 dated 19 December 2014 the point of unexplained income was remanded back to DCIR and matter of subsidy was upheld against which the Company filed a writ petition before Honorable Lahore High Court, Lahore on 25 May 2018 who remanded back the case to the full bench of ATIR to decide the case which is still pending for adjudication.
- (xvi) The Deputy Commissioner Inland Revenue (DCIR) passed the order vide no. 21/2016 dated 02 May 2016 thereby alleging that the Company has paid less amount of sales tax withheld of Rupees 691.82 million for tax periods July 2014, August 2014, January 2015 and April 2015 in violation of sections 3(1)(A) of the Act. Against the said order of DCIR, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the orders of DCIR. Afterwards, second appeal was filed before the Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Later Assistant Commissioner Inland Revenue issued an order on 05 May 2019 by ignoring the contentions and submissions of the Company. Being aggrieved by the order, an appeal has been filed with CIR (A) which is pending for adjudication.
- (xvii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 20/2016 dated 02 May 2016 alleging that the Company has not charged and paid sales tax on supplies to retailers amounting Rupees 22.27 million during the tax periods of July 2014 and August 2014 and has directed the Company to deposit the same along with default surcharge and penalty of Rupees 1.11 million. The Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the orders of DCIR on 27 March 2016. Being aggrieved, the Company has filed an appeal before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Later Assistant Commissioner Inland Revenue issued an order on 30 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved by the order, appeal has been filed before CIR (A), which is pending for adjudication.
- (xviii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 09/2016 dated 15 April 2016 alleging that the Company has not charged and paid sales tax amounting to Rupees 23 million from retailers during the month of October 2015 and has directed it to deposit the same along with default surcharge and penalty of Rupees 1.150 million. Against the orders of DCIR an appeal has been filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) and CIR(A) has confirmed the orders of DCIR. Being aggrieved, the Company has filed an appeal before Appellate Tribunal Inland Revenue on 02 June 2018 which is pending for adjudication.
- (xix) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 31 March 2014 on the grounds that the Company has less paid further tax amounting to Rupees 36.8 million and extra tax of Rupees 23.5 million for the tax period from July 2013 to October 2013. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR vide order dated 02 May 2015. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue on 06 June 2015 for which decision is awaited.
- (xx) The Deputy Commissioner Inland Revenue (DCIR) has passed an order vide no. 19/2016 dated 05 February 2016 on the grounds that the Company has supplied electricity to unregistered persons during the period from July 2014 to June 2015 without payment of sales tax amounting to Rupees 476 million, leviable thereon. Being aggrieved the Company has filed an appeal on 11 November 2015 before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue (ATIR). ATIR decided the case in favor of the Company vide order dated 18 April 2018 and remanded back the proceedings to the Learned DCIR / Assistant Commissioner Inland Revenue (ACIR). In second round of proceedings, Assistant Commissioner Inland Revenue (ACIR) once again issued order on 30 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved with the order an appeal has been filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.

- (xxi) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 February 2016 and raised a demand amounting to Rupees 199 million on the grounds that the Company has made taxable supplies to three steel melters / rerollers but declared lesser quantity of electricity sold to buyers during the period from July 2011 to June 2015. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the order of DCIR. Afterwards an appeal was filed before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. In second round of proceedings Assistant Commissioner Inland Revenue (ACIR) once again issued orders on 02 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved with the order an appeal has been filed by the Company before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.
- (xxii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. Audit unit-01/Corporate Zone/TAMS-0763/2010-11/529 dated 14 December 2016 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 10,054 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 16 January 2017 who upheld the orders of DCIR. A second appeal was filed before Appellate Tribunal Inland Revenue (ATIR) dated 18 September 2017 which has been decided in favour of the Company and remanded the case to DCIR. Additional Commissioner Inland Revenue (ACIR) has once again made demand of sale tax amounting to Rupees 6,095 million and penalty of amounting to Rupees 304.780 million vide order no. 33/2019-ST dated 23 June 2020. Being aggrieved with the decision, an appeal was filed in CIR-A dated 29 July 2020 which is pending for adjudication.
- (xxiii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order No. 95/2017 dated 27 April 2017 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 17,185.81 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 25 May 2017. CIR (A) has decided the case by issuing order on 23 July 2018 in favor of the Company by annulling the orders of DCIR and directed him to provide appropriate opportunity of being heard. Proceedings of the case are pending before DCIR for adjudication.
- (xxiv) The Assistant Commissioner Inland Revenue (ACIR) has passed the order vide no. 84 dated 07 April 2017 and raised a demand of sales tax amounting to Rupees 51.9 million on the grounds that the Company has failed to pay extra tax and further tax on supply of electricity to unregistered persons during the period from July 2015 to September 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2017. The Learned CIR(A) has issued an order dated 11 April 2018 in favor of the Company by annulling the case. Now the case is pending before ACIR.
- (xxv) The Assistant Commissioner Inland Revenue (ACIR) has passed the order on 28 August 2017 and raised a demand of sales tax amounting to Rupees 565 million on the grounds that the Company has failed to deduct the sales tax during the tax periods from July 2014 to June 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 06 October 2017. CIR(A) has decided the case in favor of the Company vide its order dated 11 April 2018 by annulling the order of the Learned ACIR. Now the case is pending before ACIR.
- (xxvi) The Assistant Commissioner Inland Revenue (ACIR) vide its show cause notice no. 684 dated 04 December 2017 raised question of withholding of sales tax amounting to Rupees 84 million. On submissions made by the Company, the ACIR accepted the contentions of the Company to the extent of Rupees 65 million and rejected the submission of Rupees 19 million. The ACIR issued an order vide 174/2018 dated 28 February 2018 and raised demand of sales tax amounting to Rupees 19 million along with default surcharge amounting to Rupees 1.9 million. Being aggrieved, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 30 March 2018. CIR(A) issued an order on 10 August 2018 in favor of the Company and annulled the order of ACIR. Now the case is pending before the Learned ACIR.
- (xxvii) The Additional Commissioner Punjab Revenue Authority has issued an order vide no. ENF-I, Unit-01, WH/112/2016-17 dated 28 November 2016 alleging that the Company has failed to withhold PRA sales tax amounting to Rupees 1,645 million from payments made on account of services acquired by the Company. Being aggrieved with the order, the Company has filed an appeal before the Commissioner (Appeals) Punjab Revenue Authority (C(A)PRA). The C(A)PRA has issued an order vide no. 27/2017 dated 14 November 2017 reducing the tax liability to Rupees 71 million along with penalty of Rupees 3.5 million. Afterwards, the Company has filed second appeal before the Appellate Tribunal Punjab Revenue Authority on 22 December 2017, the decision of which is awaited.
- (xxviii) The Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through notice no. 99 dated 15 August 2018 alleging that the Company has claimed inadmissible input tax amounting to Rupees 2.8 million. By ignoring the reply and supporting documents ACIR issued order against the Company and raised demand of sales tax amounting to Rupees 2.8 million. Being aggrieved with the order of ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)). CIR(A) set aside the order and remanded the case back to Learned ACIR, which is still pending for adjudication.
- (xxix) The Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through notice no. 151 dated 04 June 2018 alleging that the Company has claimed inadmissible input tax amounting to Rupees 33 million on purchase of cement. The ACIR issued order dated 17 August 2018 against the Company. Being aggrieved with the order of the ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.

- (xxx) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on electricity supplied to employees for free of cost. The ACIR issued order on 22 March 2019 and raised demand of sales tax amounting to Rupees 1,056.59 million. Being aggrieved with the order of the ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.
- (xxxi) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on reconnection fee recovered from consumers. The ACIR issued order dated 20 March 2019 and raised demand of sales tax amounting to Rupees 9.35 million. Being aggrieved, an appeal was filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.
- (xxxii) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on Tariff Differential Subsidy (TDS). The ACIR issued an order dated 18 March 2019 and raised a demand of sales tax amounting to Rupees 4,516.7 million. Being aggrieved, an appeal was filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.
- (xxxiii) The Assistant Commissioner Inland Revenue (ACIR) issued notice dated 02 April 2019 alleging that the Company has filed sales tax returns after due date as prescribed in the Act. Subsequently, after year end the ACIR issued order dated 23 July 2019 against the Company and raised the demand of penalty and default surcharge amounting to Rupees 0.019 million and 5.103 million respectively. Being aggrieved, an appeal against the order has been filed on 23 August 2019, before the Commissioner Inland Revenue (Appeals) (CIR(A)). CIR(A) decided the case in favor of the Company on 06 August 2020 by annulling the order of ACIR and remanded the case back to ACIR for review of facts. It is now pending for adjudication before ACIR.

Aggregate provision of Rupees 35,732.22 million relating to the above stated paragraph numbers 12.1.4(xv) to 12.1.4(xxxiii) has not been recorded in the books of account of the Company on the advice of tax advisor of the Company.

12.2 Commitments

Letters of credit for capital expenditure and other than capital expenditure are of Rupees 2,516.084 million (2019: Rupees 1,153.065 million). Keeping in view the nature of Company's business, segregation of capital expenditure and other than capital expenditure is not possible at this stage.

	2020 RUPEES	2019 RUPEES
13. PROPERTY, PLANT AND EQUIPMENT		
Capital work-in-progress (Note 13.1)	15,040,135,950	10,899,402,994
Operating fixed assets (Note 13.2)	102,631,884,734	97,990,414,860
	<u>117,672,020,684</u>	<u>108,889,817,854</u>
13.1 Capital work-in-progress		
Civil works	239,918,365	209,407,849
Distribution equipment (Note 13.1.2)	14,800,217,585	10,689,995,145
	<u>15,040,135,950</u>	<u>10,899,402,994</u>
13.1.1 Movement in capital work-in-progress		
Balance at 01 July	10,899,402,994	11,161,660,295
Add: Additions during the year	8,140,108,075	8,562,460,880
	<u>19,039,511,069</u>	<u>19,724,121,176</u>
Less:		
Transferred to operating fixed assets (13.1.4)	3,975,209,944	8,795,912,542
Impairment charged during the year (Note 26)	24,165,175	23,805,640
	<u>3,999,375,119</u>	<u>8,824,718,182</u>
Balance as at 30 June	<u>15,040,135,950</u>	<u>10,899,402,994</u>
13.1.2 These include borrowing cost of Rupees 40.851 million (2019: Rupees 144.401 million) incurred specifically to finance the construction of distribution equipment. The capitalization rate used was 15.557 (2019: 15.557) percent per annum.		
13.1.3 Depreciation capitalized related to capital work-in-progress was Rupees 7.052 million (2019: Rupees 5.581 million). Moreover, operating expenses of Rupees 673.786 million (2019: Rupees 412.367 million) have also been included in capital work-in-progress.		
13.1.4 Opening work transferred to operating fixed assets	2,162,185,137	4,010,964,366
Work started during the year and transferred to operating fixed assets	1,813,024,807	4,784,948,176
Total work transferred to operating fixed assets	<u>3,975,209,944</u>	<u>8,795,912,542</u>

13.2 OPERATING FIXED ASSETS

	Land -Freehold	Land -Leasehold	Buildings on freehold land	Office equipment	Distribution equipment	Other plant and equipment	Vehicles	Total
(RUPEES)								
At 30 June 2018								
Cost	358,679,002	2,277,338	4,026,129,130	585,703,381	123,981,113,872	509,950,673	1,019,094,116	130,472,998,912
Accumulated depreciation	-	(790,164)	(983,903,732)	(270,653,623)	(39,265,641,728)	(311,702,375)	(773,550,353)	(41,606,321,981)
Net book value	358,679,002	1,487,174	3,052,196,798	295,049,752	84,715,472,144	198,248,298	245,543,763	88,866,676,931
Year ended 30 June 2019								
Opening net book value	358,679,002	1,487,174	3,052,196,798	295,049,752	84,715,472,144	198,248,298	245,543,763	88,866,676,931
Additions	37,177,432	-	300,673,209	51,866,521	13,077,759,651	351,470,595	3,496,100	13,822,443,508
Disposals	-	-	-	-	-	-	-	-
Depreciation charge	-	-	(82,265,161)	(46,946,611)	(4,485,036,782)	(39,520,936)	(44,936,089)	(4,698,705,579)
Closing net book value	395,856,434	1,487,174	3,270,604,846	299,969,662	93,308,195,013	510,197,957	204,103,774	97,990,414,860
At 30 June 2019								
Cost	395,856,434	2,277,338	4,336,853,739	617,569,902	137,058,873,523	861,421,268	1,022,590,216	144,295,442,420
Accumulated depreciation	-	(790,164)	(1,066,248,893)	(317,600,240)	(43,750,678,510)	(351,223,311)	(818,486,442)	(46,305,027,560)
Net book value	395,856,434	1,487,174	3,270,604,846	299,969,662	93,308,195,013	510,197,957	204,103,774	97,990,414,860
Year ended 30 June 2020								
Opening net book value	395,856,434	1,487,174	3,270,604,846	299,969,662	93,308,195,013	510,197,957	204,103,774	97,990,414,860
Additions	-	-	248,640,822	16,368,405	9,388,284,352	78,052,335	38,387,311	9,769,733,225
Depreciation charge	-	-	(87,523,125)	(52,115,502)	(4,874,010,566)	(69,690,906)	(44,923,252)	(5,128,263,351)
Closing net book value	395,856,434	1,487,174	3,431,722,543	264,222,565	97,822,468,799	518,559,386	197,567,833	102,631,884,734
At 30 June 2020								
Cost	395,856,434	2,277,338	4,585,494,561	632,938,307	146,447,157,875	939,473,603	1,060,977,527	154,065,175,645
Accumulated depreciation	-	(790,164)	(1,153,772,018)	(369,715,742)	(48,624,689,076)	(420,914,217)	(863,409,694)	(51,433,290,911)
Net book value	395,856,434	1,487,174	3,431,722,543	264,222,565	97,822,468,799	518,559,386	197,567,833	102,631,884,734
Annual rate of depreciation (%)	-	-	2	10	3.5	10	10	

13.2.1 The property and rights in the above assets were transferred to the Company on 01 July 1998 by WAPDA in accordance with the terms and conditions of the Business Transfer Agreement (BTA) executed between WAPDA and the Company.

13.2.2 Furniture and fixture have been included in other plant and equipment and computers have been clubbed in office equipment.

13.2.3 Title of some of freehold land has not been transferred with the name of Company. Book value of such freehold land is not available separately.

13.2.4 On 01 March 2019, the Company entered into an Authorization and Interest agreement with Power Holding (Private) Limited (PHPL) and Meezan Bank Limited (MBL), in which Company authorized PHPL to carry out "Certain Actions" in relation to Relevant Transaction Assets representing freehold land at Bahawalpur, Khanpur, Dera Ghazi Khan, Jampur, Bahawalnagar, Multan, Tounsa Shareef, Arifwala and Sahiwal having combined area of 1181 kanal and 14 marla amounting to Rupees 256,940,077. Certain Actions include selling the Relevant Transaction Assets to MBL and creating a security interest over the same for the purpose of enabling PHPL to raise financing through the Sukuk issue. In addition to this agreement, PHPL entered into an Asset Purchase Agreement with MBL for selling the Relevant Transaction Assets to MBL which include the land of the Company and of other distribution and generation companies for a total purchase price of Rupees 200,000 million against which Sukuk certificates will be issued by PHPL for a period of ten years.

	2020 RUPEES	2019 RUPEES
13.3 Depreciation charge for the year has been allocated as follows:		
Operating cost	5,121,211,315	4,693,124,291
Capital work-in-progress (Note 13.1.3)	7,052,036	5,581,288
	<u>5,128,263,351</u>	<u>4,698,705,579</u>
14. INTANGIBLE ASSET		
Computer Softwares		
Opening book value	10,101,690	27,397,086
Amortization charged during the year	(10,101,690)	(17,295,396)
Closing book value	<u>-</u>	<u>10,101,690</u>
Cost	86,476,981	86,476,981
Accumulated amortization	(86,476,981)	(76,375,291)
Net book value	<u>-</u>	<u>10,101,690</u>
Amortization rate (per annum)	<u>20%</u>	<u>20%</u>
14.1 These include SAP software, Dongle Software and Global Positioning System (GPS).		
15. LONG TERM LOANS AND ADVANCES		
Considered good - secured:		
House building / purchase of plots	90,045,510	92,265,426
Vehicles	<u>24,478,291</u>	<u>26,017,795</u>
	114,523,801	118,283,221
Less: Current portion shown under current assets (Note 19)	<u>33,129,197</u>	<u>37,652,796</u>
	<u>81,394,604</u>	<u>80,630,425</u>
15.1 Loans for house building and purchase of plot are repayable in ten years, car and motor cycle loans in five years and bicycle loans in four years. As per Company's policy, interest is charged equal to the profit rate applied on 'General Provident Fund' which is 12 percent (2019: 14.35 percent) per annum. The principal amount is recoverable in equal monthly installments and interest is recoverable in lump sum at the time of final settlement of loans. These loans are secured by mortgage of immovable property and hypothecation of vehicles.		
16. LONG TERM DEPOSITS		
These represent security deposits with utility companies against connections.		
17. STORES AND SPARE PARTS		
Stores	5,939,215,726	7,644,539,367
Spare parts	<u>460,287,893</u>	<u>540,936,597</u>
	6,399,503,619	8,185,475,964
Less: Provision for slow moving and obsolete items of stores and spare parts (Note 17.1)	<u>70,822,917</u>	<u>82,050,115</u>
	<u>6,328,680,702</u>	<u>8,103,425,849</u>
17.1 Provision for slow moving and obsolete items of stores and spare parts		
Balance as at 01 July	82,050,115	91,734,823
Less: Reversal of provision for slow moving and obsolete items (Note 27)	(11,227,198)	(9,684,708)
Balance as at 30 June	<u>70,822,917</u>	<u>82,050,115</u>

	2020 RUPEES	2019 RUPEES
18. TRADE DEBTS		
Partially secured:		
Considered good	62,669,478,427	40,472,778,854
Less: Allowance for expected credit losses (Note 18.2)	(11,467,624,501)	(10,983,587,907)
	<u>51,201,853,926</u>	<u>29,489,190,947</u>
18.1 Trade debts include the amount receivable from domestic consumers up to 300 units, in respect of Prime Minister's Relief Package for deferred payment of electricity bill due to COVID-19 pandemic. As per the directions by Government of Pakistan, the bills are collectable in the form of three installments. Trade debts include the deferred amount against the consumers, who have opt for the installments. The said amount accumulates to a total of Rupees 13,416.803 million. Late Payment Surcharge (LPS) will not be levied in case of non-payment by such consumers. In addition to this, no mark-up will be charged on the deferred amount.		
18.2 Allowance for expected credit losses		
Balance as at 01 July	10,983,587,907	4,073,166,345
Add: Expected credit loss allowance for the year (Note 25)	<u>583,580,214</u>	<u>6,955,204,725</u>
	11,567,168,121	11,028,371,070
Less:		
Trade debts written off against allowance for expected credit losses	<u>99,543,620</u>	<u>44,783,163</u>
Balance as at 30 June	<u>11,467,624,501</u>	<u>10,983,587,907</u>
18.3 Trade debts are partially secured to the extent of corresponding consumers' security deposits. Trade debts as at the reporting date are classified into domestic, commercial, agriculture, public lights, residential colonies and others.		
18.4 As at 30 June, ageing analysis of these trade debts is as follows:		
Not past due yet	8,638,252,225	4,787,273,305
Due upto 2 months	6,244,919,178	3,059,737,138
2 to 3 months	12,799,344,560	233,942,274
3 to 6 months	4,436,842,359	412,429,391
6 months to 1 year	579,226,900	1,649,131,771
1 year to 3 years	2,163,782,601	2,602,765,852
3 years and above	2,575,475,002	2,588,707,385
Balances due from Government	16,802,787,025	16,802,787,025
Deferred arrears (1 year to 3 years)	<u>8,378,848,577</u>	<u>8,336,004,713</u>
	62,669,478,427	40,472,778,854
Less: Allowance for expected credit losses	<u>11,467,624,501</u>	<u>10,983,587,907</u>
	<u>51,201,853,926</u>	<u>29,489,190,947</u>
19. LOANS AND ADVANCES		
Considered good:		
Employees against expenses	41,519,632	37,316,143
Advances to suppliers	246,144,336	274,951,942
Current portion of long term loans and advances (Note 15)	<u>33,129,197</u>	<u>37,652,796</u>
	<u>320,793,215</u>	<u>349,920,881</u>
20. OTHER RECEIVABLES		
Considered good:		
Due from associated companies / undertakings (Note 20.1)	3,511,540,561	3,537,293,994
Sales tax receivable from consumers	20,730,719,043	13,438,739,583
Agriculture subsidy receivable from Government of Punjab	150,006,763	150,006,763
Tariff differential subsidy receivable from Government of Pakistan	65,699,063,554	39,910,496,354
Prime Minister's relief package for Small and Medium Enterprises (Note 20.13)	3,983,253,868	-
Duties, charges and taxes (Note 20.14)	-	-
Receivable against damaged items during warranty period	41,007,873	38,096,625
Others	<u>108,084,775</u>	<u>90,071,962</u>
	<u>94,228,576,437</u>	<u>57,164,705,281</u>

	2020 RUPEES	2019 RUPEES
20.1 Due from associated companies / undertakings		
Jamshoro Power Company Limited (GENCO-I)	2,195,004	1,556,133
Central Power Generation Company Limited (GENCO-II)	239,247,169	293,995,215
Northern Power Generation Company Limited (GENCO-III)	954,432,843	976,059,922
Lakhra Power Generation Company Limited (GENCO-IV)	949,483	571,003
Lahore Electric Supply Company Limited (LESCO)	386,439,776	416,582,705
Quetta Electric Supply Company Limited (QESCO)	79,092,350	68,769,763
Islamabad Electric Supply Company Limited (IESCO)	79,159,620	79,450,779
Peshawar Electric Supply Company Limited (PESCO)	451,296,860	454,627,978
WAPDA Current Account	997,648,536	947,323,847
WAPDA Welfare Fund	321,078,920	298,356,649
	<u>3,511,540,561</u>	<u>3,537,293,994</u>
20.2 The ageing analysis of amounts due from associated companies / undertakings is as follows:		
Upto 6 months	273,929,548	391,284,359
6 months to 1 year	191,684,540	366,504,653
1 year to 3 years	311,584,761	501,070,040
3 years and above	2,734,341,712	2,278,434,942
	<u>3,511,540,561</u>	<u>3,537,293,994</u>
20.3 The maximum aggregate amount due from Jamshoro Power Company Limited (GENCO-I) at the end of any month during the year was Rupees 2.29 million (2019: Rupees 3.22 million).		
20.4 The maximum aggregate amount due from Central Power Generation Company Limited (GENCO-II) at the end of any month during the year was Rupees 363.20 million (2019: Rupees 303.74 million).		
20.5 The maximum aggregate amount due from Northern Power Generation Company Limited (GENCO-III) at the end of any month during the year was Rupees 962.56 million (2019: Rupees 993.01 million).		
20.6 The maximum aggregate amount due from Lakhra Power Generation Company Limited (GENCO-IV) at the end of any month during the year was Rupees 0.95 million (2019: Rupees 0.99 million).		
20.7 The maximum aggregate amount due from Lahore Electric Supply Company Limited (LESCO) at the end of any month during the year was Rupees 434.22 million (2019: Rupees 480.11 million).		
20.8 The maximum aggregate amount due from Quetta Electric Supply Company Limited (QESCO) at the end of any month during the year was Rupees 89.85 million (2019: Rupees 68.77 million).		
20.9 The maximum aggregate amount due from Islamabad Electric Supply Company Limited (IESCO) at the end of any month during the year was Rupees 81.97 million (2019: Rupees 102.15 million).		
20.10 The maximum aggregate amount due from Peshawar Electric Supply Company Limited (PESCO) at the end of any month during the year was Rupees 474.17 million (2019: Rupees 528.55 million).		
20.11 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) current account at the end of any month during the year was Rupees 11,143.84 million (2018: Rupees 1,373.43 million).		
20.12 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) welfare fund at the end of any month during the year was Rupees 292.66 million (2019: Rupees 298.36 million).		
20.13 This relief was allowed under the Prime Minister's Relief Package to Small and Medium Enterprises (SMEs). This relief was given to commercial and industrial consumers based upon the electricity consumption from May 2019 to July 2019. Maximum relief allowed to commercial consumers and industrial consumers was upto Rupees 100,000 and Rupees 450,000 upto 3 months (i.e. October 2020), provided that the connected load of commercial consumers and industrial consumers is upto 5KW and 70KW respectively.		

	2020 RUPEES	2019 RUPEES
20.14 Duties, charges and taxes		
Receivables not yet realized:		
Electricity duty	204,041,508	265,120,574
Income tax	440,920,276	321,219,743
Other taxes	132,291,224	87,308,477
Neelum Jhelum surcharge	390,475,913	231,922,348
Debt service surcharge	1,820,686,518	906,830,035
Universal obligation surcharge	137,775,551	155,525,181
T.V. license fee	390,475,913	117,366,195
Equalization surcharge	7,195,653	8,807,433
	<u>3,523,862,556</u>	<u>2,094,099,986</u>
Payables not yet realized:		
Electricity duty	(204,041,508)	(265,120,574)
Income tax	(440,920,276)	(321,219,743)
Other taxes	(132,291,224)	(87,308,477)
Neelum Jhelum surcharge	(390,475,913)	(231,922,348)
Debt service surcharge	(1,820,686,518)	(906,830,035)
Universal obligation surcharge	(137,775,551)	(155,525,181)
T.V. license fee	(390,475,913)	(117,366,195)
Equalization surcharge	(7,195,653)	(8,807,433)
	<u>(3,523,862,556)</u>	<u>(2,094,099,986)</u>

20.14.1 These represent the amounts billed to the customers on behalf of the respective authorities and are receivable at year end which have been netted off against their respective payables.

21. TAX REFUNDS DUE FROM GOVERNMENT

Income tax	2,551,409,801	1,868,796,960
Sales tax	2,069,701,801	4,810,490,611
	<u>4,621,111,602</u>	<u>6,679,287,571</u>

22 CASH AND BANK BALANCES

Current accounts	452,976,140	29,123,711
Deposit accounts (Note 22.1)	4,913,909,263	1,801,134,333
Term deposit receipts (Note 22.2)	12,001,000,000	8,627,629,754
	<u>17,367,885,403</u>	<u>10,457,887,798</u>
Cash in hand	41,273	-
	<u>17,367,926,676</u>	<u>10,457,887,798</u>

22.1 Rate of profit on deposit accounts ranges from 3.25 percent to 6.50 percent (2019: 3.75 percent to 10.25 percent) per annum.

22.2 These represent term deposit receipts placed with different banks having maturity period of one to three (2019: one to three) months at profit rates ranging from 7.10 percent to 10.75 percent (2019: 10.00 percent to 12.50 percent) per annum.

23. SALES OF ELECTRICITY

Gross sales	233,231,503,470	193,456,721,670
Less: Sales tax	33,888,338,111	28,109,096,311
	<u>199,343,165,359</u>	<u>165,347,625,359</u>

24. TARIFF DIFFERENTIAL SUBSIDY

This represents the tariff subsidy claimed from the Government of Pakistan as the difference between rates determined by NEPRA and rates charged to the consumers as notified by the Government of Pakistan from time to time.

25. COST OF ELECTRICITY

The Company purchased electricity from CPPA and other private power producers. The electricity purchased during the year has been accounted for according to invoices issued by CPPA and adjusted in accordance with monthly fuel price adjustment determined and notified by NEPRA.

	2020 RUPEES	2019 RUPEES
26. OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries, wages and other benefits	9,543,846,206	9,174,535,394
Staff retirement benefits (Note 6.2)	12,232,839,214	8,678,846,893
Repair and maintenance	1,728,679,986	1,725,590,787
Travelling and conveyance	951,754,379	985,638,113
Electricity bills collection charges	452,719,415	515,747,868
Transportation	399,307,873	364,247,145
Advertising and publicity	24,237,581	49,167,906
Office supplies and other expenses	249,959,567	242,123,990
Legal and professional	39,285,783	33,865,767
Auditors' remuneration (Note 26.1)	2,897,500	1,150,000
Power, light and water	112,211,083	91,173,885
Computer and outside services	608,448,685	526,603,244
Telephone and postage	54,772,519	66,623,126
Management fees	162,567,586	121,387,617
Rent, rates and taxes	25,131,993	23,411,165
Insurance	33,044,384	34,272,659
Allowance for expected credit losses (Note 18.2)	583,580,214	6,955,204,725
Exchange loss	404,991	1,841,518
Impairment of capital work in progress (Note 13.1.1)	24,165,175	28,805,640
Workers' profit participation fund (Note 10.4)	86,942,068	-
Other charges (Note 26.2)	1,979,804,018	2,732,320,532
	29,296,600,220	32,352,557,975
Less: Charged to capital work-in-progress (Note 13.1.3)	673,786,706	412,367,859
	<u>28,622,813,514</u>	<u>31,940,190,116</u>
26.1 Auditor's remuneration		
Audit fee	1,072,500	850,000
Other certifications fee	1,650,000	150,000
Reimbursable expenses	175,000	150,000
	<u>2,897,500</u>	<u>1,150,000</u>
26.2 These include supplemental charges of Rupees 1,847.91 million (2019: Rupees 2,171.19 million) passed on the Company, which comprise re-allocation of mark-up on late payments imposed by Independent Power Producers (IPPs) to CPFA on the basis of average outstanding balance.		
27. OTHER INCOME		
Income from financial assets		
Profit on bank deposits and term deposit receipts	1,620,497,713	823,414,653
Late payment surcharge	1,847,910,761	2,171,197,235
	<u>3,468,408,474</u>	<u>2,994,611,888</u>
Income from non-financial assets		
T.V. license fee services	31,135,467	40,675,225
Meter / service rent	72,970,122	70,440,954
Miscellaneous service charges	77,935,906	91,181,175
Reconnection fees	55,854,948	67,636,839
Sale of scrap	96,394,954	46,869,963
Credit balances written back	37,216,164	51,222,439
Reversal of provision for slow moving and obsolete items of stores and spare parts (Note 17.1)	11,227,198	9,684,708
Miscellaneous	250,364,236	440,599,511
	<u>673,148,995</u>	<u>818,310,314</u>
	<u>4,141,557,469</u>	<u>3,812,922,702</u>
	2020 RUPEES	2019 RUPEES Restated
28. FINANCE COST		
Mark-up on long term financing	1,431,235,173	1,336,863,528
Mark-up transferred from GoP	775,719,361	968,853,134
Bank charges and commission	4,905,299	4,452,579
	<u>2,211,859,833</u>	<u>2,310,169,241</u>

	2020 RUPEES	2019 RUPEES
29. TAXATION		
29.1 Current		
For the year	1,275,956,097	-

Provision for current taxation represents minimum tax under section 113 of the Income Tax Ordinance 2001 adjusted by brought forward tax credit for non-equity investment in plant and machinery under repealed section 65B of the Ordinance. However tariff differential subsidy from Government of Pakistan is excluded from turnover of the Company as it constitutes exempt income. Reconciliation of tax expenses and product of accounting profit multiplied by the applicable tax rate is not required in view of accumulated tax losses of the Company of Rupees 552,103.374 million (2019: Rupees 509,824.357 million).

	2020 RUPEES	2019 RUPEES
29.2 Deferred		
Deferred income tax effect due to:		
Accelerated tax depreciation	18,654,645,054	17,541,708,604
Allowance for expected credit losses	(3,325,611,105)	(3,185,240,493)
Provision for slow moving and obsolete items of stores and spare parts	(20,538,646)	(23,794,533)
Staff retirement benefits	(23,368,978,322)	(22,960,871,093)
Unused tax losses and credit	(160,109,978,443)	(151,581,851,680)
Net deferred income tax asset	(168,170,461,462)	(160,210,049,195)
Unrecognized deferred income tax asset (Note 29.3)	168,170,461,462	160,210,049,195

29.3 Deferred income tax asset has not been recognized in these financial statements due to uncertainty in availability of sufficient future taxable profits as these temporary differences are not likely to reverse in the foreseeable future.

	2020	2019 Restated
30. EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED		
Basic earnings / (loss) per share		
Profit / (loss) after taxation (Rupees)	375,943,195	(22,802,484,250)
Weighted average number of ordinary shares (Numbers)	1,082,363,604	1,082,363,604
Earnings / (loss) per share - Basic (Rupees)	0.35	(21.07)
Diluted earnings / (loss) per share		
Profit / (loss) after taxation (Rupees)	375,943,195	(22,802,484,250)
Weighted average number of ordinary shares including deposit for shares (Numbers)	4,216,126,821	4,216,126,821
Earnings / (loss) per share - Diluted (Rupees)	0.09	(5.41)

	2020 RUPEES	2019 RUPEES Restated
31. CASH GENERATED FROM OPERATIONS		
Profit / (loss) before taxation	1,651,899,292	(22,802,484,250)
Adjustments for non-cash charges and other items:		
Depreciation	5,121,211,315	4,693,124,291
Provision for staff retirement benefits	12,232,839,214	8,678,846,893
Amortization of intangible asset	10,101,690	17,295,396
Amortization of deferred credit	(2,952,291,619)	(2,758,528,394)
Allowance for expected credit losses	583,580,214	6,955,204,725
Provision for slow moving and obsolete items of stores and spare parts reversed during the year	(11,227,198)	(9,684,708)
Provision for workers' profit participation fund	86,942,068	-
Impairment of capital work-in-progress	24,165,175	28,805,640
Profit on bank deposits	(1,620,497,713)	(823,414,653)
Credit balances written back	37,216,164	51,222,439
Exchange loss	404,991	1,841,518
Finance cost	2,211,859,833	2,290,013,937
Working capital changes (Note 31.1)	(4,516,049,765)	11,579,562,360
	12,860,153,660	7,901,805,194

	2020 RUPEES	2019 RUPEES
31.1 Working capital changes		
Decrease / (increase) in current assets		
Stores and spare parts	1,785,972,345	(2,330,155,914)
Trade debts	(22,296,243,193)	3,295,447,596
Loans and advances	24,604,067	60,627,357
Other receivables	(37,063,971,156)	532,697,255
Tax refunds due from Government	2,058,175,969	3,994,576,528
	(55,491,461,968)	5,553,192,822
Increase in trade and other payables	50,975,412,202	6,026,369,538
	(4,516,049,766)	11,579,562,360

31.2 Reconciliation of movement of liabilities to cash flows arising from financing activities:

	2020			
	Long term financing	Long term security deposits	Receipt against deposit works and deferred credit	Total
	RUPEES			
Balance as at 01 July 2019	14,187,596,150	9,179,842,474	77,917,852,306	101,285,290,930
Repayment of financing	(38,108,009)	-	-	(38,108,009)
Security deposits received	-	999,541,157	-	999,541,157
Receipts against deposit work received-net	-	-	10,561,490,996	10,561,490,996
Amortization of deferred credit	-	-	(2,952,291,619)	(2,952,291,619)
Balance as at 30 June 2020	14,149,488,141	10,179,383,631	85,527,051,683	109,855,923,455
	2019			
	Long term financing	Long term security deposits	Receipt against deposit works and deferred credit	Total
	RUPEES			
Balance as at 01 July 2018	13,707,273,169	8,164,534,805	72,669,102,565	94,540,910,539
Financing obtained	554,481,341	-	-	554,481,341
Repayment of financing	(74,158,360)	-	-	(74,158,360)
Security deposits received	-	1,015,307,669	-	1,015,307,669
Receipts against deposit work received-net	-	-	8,007,278,135	8,007,278,135
Amortization of deferred credit	-	-	(2,758,528,394)	(2,758,528,394)
Balance as at 30 June 2019	14,187,596,150	9,179,842,474	77,917,852,306	101,285,290,930

32. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

Aggregate amount charged in these financial statements in respect of remuneration including all benefits to the Chief Executive Officer, directors and executives of the Company are as follows:

	2020	2019	2020	2019
	Chief Executive Officer		Executives	
	RUPEES	RUPEES	RUPEES	RUPEES
Basic pay	2,147,350	1,586,760	82,352,760	80,558,830
Allowances	7,004,059	2,414,243	99,504,108	78,638,736
Meeting fee	1,162,500	980,000	-	-
	10,313,909	4,981,003	181,856,868	159,197,616
Number of persons	1	1	55	53

32.1 The Chief Executive Officer is provided unfurnished accommodation, free electricity, free use of Company's maintained vehicle and telephone facility as per the Company's rules. Moreover, all executives are provided free electricity and some of the executives are also provided unfurnished accommodation, free use of Company's maintained vehicle and telephone facility as per Company's rules.

32.2 Aggregate amount charged in the financial statements for meeting fee to 10 (2019: 10) directors was Rupees 7.17 million (2019: Rupees 4.45 million).

32.3 No remuneration was paid to any Director of the Company.

33. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies / undertakings and key management personnel. Detail of transactions with related parties other than those which have been disclosed elsewhere in these financial statements, are as follows:

	2020 RUPEES	2019 RUPEES
Associated companies / undertakings:		
Purchase of electricity	248,407,080,166	225,725,413,330
Free supply of electricity provided to employees of associated companies	208,965,955	244,230,937
Free supply of electricity received by employees of the Company	87,603,004	135,700,088
Electricity bills of the Company received by associated companies	1,554,532	1,248,138
Electricity bills of associated companies received by the Company	2,128,484	1,233,493
Pension paid to employees of associated companies	1,055,633,331	888,608,506
Pension received by employees of the Company from associated companies	257,060,297	278,587,181
Finance cost	2,206,954,534	2,285,561,358

33.1 Detail of compensation to key management personnel comprising of Chief Executive Officer, directors and executives is disclosed in Note 32.

33.2 Associated companies / undertakings with whom the Company have transactions during the year:

Jamshoro Power Company Limited (GENCO-I)
 Central Power Generation Company Limited (GENCO-II)
 Northern Power Generation Company Limited (GENCO-III)
 Lakhra Power Generation Company Limited (GENCO-IV)
 National Transmission and Despatch Company Limited (NTDC)
 Central Power Purchasing Agency (Guarantee) Limited (CPPA)
 Lahore Electric Supply Company Limited (LESCO)
 Quetta Electric Supply Company Limited (QESCO)
 Islamabad Electric Supply Company Limited (IESCO)
 Peshawar Electric Supply Company Limited (PESCO)
 Hyderabad Electric Supply Company Limited (HESCO)
 Sukkur Electric Power Company Limited (SEPCO)
 Faisalabad Electric Supply Company Limited (FESCO)
 Gujranwala Electric Power Company Limited (GEPCO)
 Water and Power Development Authority (WAPDA)
 Power Information Technology Company (Private) Limited (PITC)

33.2.1 The Company and all of the above mentioned companies / undertakings are under common control of GoP with the Ministry of Water and Power.

	2020	2019
34. NUMBER OF EMPLOYEES		
Number of employees as on 30 June	16 174	17 108
Average number of employees during the year	16 235	17 036

35. FINANCIAL RISK MANAGEMENT

35.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk, liquidity risk, investment of excess liquidity and use of non-derivative financial instruments.

(a) Market risk

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

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from currency exposure, primarily with respect to the United States Dollar (USD). Currently, the Company's foreign exchange risk exposure is restricted to the amounts receivable from the foreign entities. The Company's exposure to currency risk was as follows:

	2020	2019
Trade and other payables - USD	47,646	47,646
Following significant exchange rates were applied during the year:		
Rupees per US Dollar		
Average rate	164.50	140.92
Reporting date rate	158.75	160.25

Sensitivity analysis

If the functional currency, at reporting date, had weakened / strengthened by 5% against the USD with all other variables held constant, the impact on profit / (loss) after taxation for the year would have been Rupees 0.382 million lower / higher (2019: Rupees 0.382 million higher / lower), mainly as a result of exchange losses / gains on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis. Since the amount exposed to currency risk is negligible, therefore any adverse / favorable movement in functional currency in respect of USD will not have any material impact on the operational results.

(ii) Other price risk

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

(iii) Interest rate risk

This represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk arises from long term financing, long term advances, bank balances in saving accounts and term deposit receipts. Financial instruments at variable rates expose the Company to cash flow interest rate risk. Financial instruments at fixed rate expose the Company to fair value interest rate risk.

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

	2020 RUPEES	2019 RUPEES
Fixed rate instruments		
Financial assets		
Long term advances	114,523,801	118,283,221
Term deposit receipts	12,001,000,000	8,627,629,754
Financial liabilities		
Long term financing	14,061,123,790	14,061,123,790
Floating rate instruments		
Financial assets		
Bank balances - deposit accounts	4,913,909,263	1,801,134,333

Fair value sensitivity analysis for fixed rate instruments

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

Cash flow sensitivity analysis for variable rate instruments

If interest rates, at the year end date, fluctuates by 1% higher / lower with all other variables held constant, profit / (loss) after taxation for the year would have been Rupees 46.682 million higher / lower (2019: Rupees 18.011 million lower / higher), mainly as a result of higher / lower interest income on bank balances in deposit accounts. This analysis is prepared assuming amounts of financial instruments outstanding at reporting date were outstanding for the whole year.

(b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

Trade debts	51,201,853,926	29,489,190,947
Loans and advances	114,523,801	118,283,221
Accrued interest	157,817,312	103,482,195
Deposits	49,185	49,185
Other receivables	24,391,352,252	17,104,202,164
Bank balances	17,367,885,403	10,457,887,798
	<u>93,233,482,379</u>	<u>57,273,095,510</u>

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

	Rating			2020	2019
	Short term	Long term	Agency	(RUPEES)	
Allied Bank Limited	A1+	AAA	PACRA	1,181,331,989	352,020,528
United Bank Limited	A-1+	AAA	VIS	2,699,979,971	1,885,767,634
MCB Bank Limited	A1+	AAA	PACRA	1,133,744,537	720,022,140
Habib Bank Limited	A-1+	AAA	VIS	2,630,331,460	2,510,735,942
National Bank of Pakistan	A-1+	AAA	VIS	5,017,390,155	745,216,534
The Bank of Punjab	A1+	AA	PACRA	844,660,560	751,546,253
Bank Afshan Limited	A1+	AA+	PACRA	257,014,519	25,275,807
Sub total:-				<u>13,764,653,191</u>	<u>6,980,584,838</u>

	Rating			2020	2019
	Short term	Long term	Agency	(RUPEES)	
Bank Al-Habib Limited	A1+	AA+	PACRA	1,109,097,931	653,554,864
Meezan Bank Limited	A-1+	AA+	VIS	4,879,571	503,456,499
Sonari Bank Limited	A1+	AA-	PACRA	979,614,419	864,451,651
Askari Bank Limited	A1+	AA+	PACRA	104,113,597	2,997,560
Faysal Bank Limited	A1+	AA	PACRA	714,313,344	866,536,574
Habib Metropolitan Bank Limited	A1+	AA+	PACRA	14,733	76
Standard Chartered Bank (Pakistan) Limited	A1+	AAA	PACRA	1,784	-
Zarai Taraqati Bank Limited	A-1+	AAA	VIS	63,485,977	-
JS Bank Limited	A1+	AA-	PACRA	4,005,552	69,689
Silkbank Limited	A-2	A-	VIS	3,377,233	-
First Women Bank Limited	A2	A-	PACRA	3	-
AlBaraka Bank (Pakistan) Limited	A1	A	PACRA	292,785	2,584,758
Dubai Islamic Bank Pakistan Limited	A-1+	AA	VIS	954,389	-
BankIslami Pakistan Limited	A1	A+	PACRA	480,279	772,078
Summit Bank Limited*			VIS	497,660	-
Trust Investment Bank Limited**	N/A	N/A	N/A	214,373,418	214,373,418
The Punjab Provincial Cooperative Bank Limited***	N/A	N/A	N/A	11,362,131	31,165,053
Pakistan Post Office ****	N/A	N/A	N/A	392,367,406	327,336,740
Sub total:-				3,603,232,212	3,467,302,960
Grand total:-				17,367,865,403	10,457,887,798

* VIS has suspended the credit rating of the Bank till availability of updated financial information, as no financial statements have been made available by the Bank after the period ended February 2019.

** PACRA has withdrawn the credit ratings of the Bank since 19 November 2012 on the request of the Bank's management as SECP has not renewed Bank's license to operate investment finance services.

*** State Bank of Pakistan has exempted the Bank from credit rating requirements till the completion of its restructuring process.

**** As Pakistan Post Office is not a bank, therefore no credit rating is available

The Company's exposure to credit risk and expected credit losses related to trade debts is disclosed in Note 18.

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Accordingly the credit risk is minimal.

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The cash management has not yet been delegated to the Company and WAPDA disburses funds to the Company as and when needed. Following are the contractual maturities of financial liabilities, including interest payments. The amounts disclosed in the table are undiscounted cash flows.

Following are the contractual maturities of financial liabilities as at 30 June 2020:

	Carrying amount	Contractual cash flows	6 months or less	6-12 months	1-3 years	More than 3 years
	(RUPEES)					
Non-derivative financial liabilities:						
Long term financing	14,149,488,141	34,583,031,608	5,785,993,888	485,855,286	1,839,359,909	26,471,222,525
Long term security deposits	10,179,383,631	10,179,383,631	-	-	-	10,179,383,631
Trade and other payables	165,783,356,733	165,788,356,737	165,788,356,737	-	-	-
Accrued mark-up	10,788,639,164	10,788,639,164	10,788,639,164	-	-	-
	200,905,867,674	221,339,411,140	182,362,989,789	485,855,286	1,839,359,909	36,651,206,156

Following are the contractual maturities of financial liabilities as at 30 June 2019:

	Carrying amount	Contractual cash flows	6 months or less	Less than 1 year	1-3 years	More than 3 years
	(RUPEES)					
Non-derivative financial liabilities:						
Long term financing	14,187,556,150	34,612,490,593	4,665,353,058	475,824,418	2,766,721,211	26,704,591,906
Long term security deposits	9,179,842,474	9,179,842,474	-	-	-	9,179,842,474
Trade and other payables	113,843,017,322	113,843,017,322	113,843,017,322	-	-	-
Accrued mark-up	9,292,966,980	9,292,966,980	9,292,966,980	-	-	-
	<u>146,503,422,926</u>	<u>166,928,317,369</u>	<u>127,801,337,350</u>	<u>475,824,418</u>	<u>2,766,721,211</u>	<u>35,884,434,380</u>

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at 30 June. The rates of mark-up have been disclosed in Note 5 to these financial statements.

(d) Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern. The Company is not exposed to any external capital requirement. As public interest entity, financial support is available to the Company from Federal Government and WAPDA in the form of delayed settlement of CPPA against electricity purchase, tariff revision and subsidy on purchases.

35.2 Financial instruments by categories

	2020 RUPEES	2019 RUPEES
	At amortized cost	
As at 30 June		
Assets as per statement of financial position		
Trade debts	51,201,853,926	29,489,190,947
Loans and advances	114,523,801	118,283,221
Accrued interest	157,817,812	103,482,195
Deposits	49,185	49,185
Other receivables	24,391,352,252	17,104,202,164
Cash and bank balances	17,367,926,676	10,457,887,798
	<u>93,233,523,652</u>	<u>57,273,095,510</u>
Liabilities as per statement of financial position		
Long term financing	14,149,488,141	14,187,596,150
Long term security deposits	10,179,383,631	9,179,842,474
Trade and other payables	165,783,356,738	113,843,017,322
Accrued mark-up	10,788,639,164	9,292,966,980
	<u>200,905,867,674</u>	<u>146,503,422,926</u>

35.3 Offsetting financial assets and financial liabilities

As on the reporting date, recognized financial instruments are not subject to offsetting as there are no enforceable master netting arrangements and similar agreements.

36. RECOGNIZED FAIR VALUE MEASUREMENTS

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies its financial instruments into following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

37. DATE OF AUTHORIZATION

These financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on 06 OCT 2020.

38. CORRESPONDING FIGURES

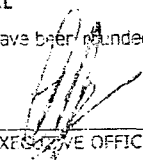
Corresponding figures have been re-arranged and re-classified for better presentation, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made except following:

PARTICULARS	RECLASSIFICATION		RUPEES
	FROM	TO	
Advances from consumers	Trade debts	Trade and other payables	693,986,357

Moreover same reclassification was made in earliest period presented of 2018 in statement of financial position by Rupees 108,473,843.

39. GENERAL

Figures have been rounded off to the nearest Rupee.


CHIEF EXECUTIVE OFFICER


DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED

FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION

30 JUNE 2019

INDEPENDENT AUDITOR'S REPORT

To the members of Multan Electric Power Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Multan Electric Power Company Limited (the Company), which comprise the statement of financial position as at 30 June 2019, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2019 and of the loss, other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following matters:

- a) Note 12.1.1 to the financial statements, which states that the Company has not recognized the impact of debit notes issued by Central Power Purchasing Agency (Guarantee) Limited (CPPA) for supplementary charges, being the mark-up charged on CPPA by Independent Power Producers (IPPs) on account of delayed payments, aggregating to Rupees 13,244.70 million.

- b) Note 12.1.2 to the financial statements, interest on workers' profit participation fund amounting to Rupees 1,531.48 million was not accounted for by the Company. Moreover, workers' profit participation fund of previous years along with related interest was not paid to the workers due to pending decision of Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA.

Our opinion is not modified in respect of these matters.

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

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

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as

applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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

Riaz Ahmad & Company

Chartered Accountants

- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980)

The engagement partner on the audit resulting in this independent auditor's report is Liaqat Ali Panwar.

Riaz Ahmad & Co.
RIAZ AHMAD & COMPANY
Chartered Accountants

Faisalabad

Date: 05 OCT 2019

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	NOTE	2019 RUPEES	2018 RUPEES Restated	2017 RUPEES Restated	ASSETS	NOTE	2019 RUPEES	2018 RUPEES Restated	2017 RUPEES Restated
EQUITY AND LIABILITIES									
SHARE CAPITAL AND RESERVES					NON-CURRENT ASSETS				
Authorized share capital									
5 000 000 000 (2018: 5 000 000 000) ordinary shares of Rupees 10 each									
		50,000,000,000	50,000,000,000	50,000,000,000					
Issued, subscribed and paid up share capital	3	10,823,636,048	10,823,636,048	10,823,636,048	Property, plant and equipment	13	108,889,817,854	100,028,337,227	91,088,703,476
Deposit for shares	4	31,337,632,169	30,590,260,624	32,508,450,451	Intangible asset -	14	10,101,690	27,397,086	44,692,482
Accumulated loss		(133,599,363,948)	(106,224,501,798)	(61,481,748,121)	Long term advances	15	80,630,425	76,959,810	76,206,044
Total equity		(91,438,095,731)	(64,810,605,126)	(18,149,661,622)	Long term deposits	16	49,185	49,185	49,185
							108,980,599,154	100,132,743,308	91,209,651,187
LIABILITIES					CURRENT ASSETS				
NON-CURRENT LIABILITIES									
Long term financing	5	8,811,426,965	9,234,627,888	9,080,648,300	Stores and spare parts	17	8,103,425,849	5,763,585,227	3,940,715,238
Staff retirement benefits	6	79,175,417,563	70,394,154,272	56,593,072,377	Trade debts	18	28,795,204,590	39,045,856,911	27,545,653,037
Long term security deposits	7	9,179,842,474	8,164,534,805	7,210,180,701	Loans and advances	19	349,920,881	411,795,054	250,430,568
Receipt against deposit works	8	20,722,976,017	20,448,934,978	17,393,862,409	Other receivables	20	57,164,705,281	57,697,402,536	38,758,498,258
Deferred credit	9	57,194,876,289	52,220,167,587	48,487,702,894	Tax refunds due from Government	21	6,679,287,571	10,673,864,099	10,142,850,087
Deferred mark-up		-	626,688,464	291,904,353	Accrued interest		103,482,195	48,504,557	40,060,925
		175,084,539,308	161,089,107,994	139,057,371,034	Bank balances	22	10,457,887,798	10,220,738,570	8,862,111,274
CURRENT LIABILITIES							111,653,914,165	123,861,746,954	89,540,319,387
Trade and other payables	10	122,306,645,711	116,046,041,236	49,936,279,621					
Accrued mark-up	11	9,305,254,845	7,197,300,877	6,302,177,109					
Current portion of long term financing	5	5,376,169,185	4,472,645,281	3,603,804,432					
		136,988,069,741	127,715,987,394	59,842,261,162					
TOTAL LIABILITIES		312,072,609,049	288,805,095,388	198,899,632,196					
CONTINGENCIES AND COMMITMENTS									
TOTAL EQUITY AND LIABILITIES	12	220,634,513,318	223,994,490,262	180,749,970,574	TOTAL ASSETS		220,634,513,318	223,994,490,262	180,749,970,574

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 RUPEES	2018 RUPEES Restated
SALES OF ELECTRICITY - NET	23	165,347,625,359	139,972,299,041
TARIFF DIFFERENTIAL SUBSIDY	24	69,964,631,669	40,264,736,364
		<u>235,312,257,028</u>	<u>180,237,035,405</u>
COST OF ELECTRICITY	25	(225,725,413,330)	(192,693,791,151)
GROSS PROFIT / (LOSS)		<u>9,586,843,698</u>	<u>(12,456,755,746)</u>
AMORTIZATION OF DEFERRED CREDIT	9	2,758,528,394	2,490,165,155
		<u>12,345,372,092</u>	<u>(9,966,590,591)</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	26	(31,940,190,116)	(21,875,164,839)
DEPRECIATION ON OPERATING FIXED ASSETS	13.3	(4,693,124,291)	(4,259,094,586)
AMORTIZATION ON INTANGIBLE ASSETS	14	(17,295,396)	(17,295,396)
		<u>(36,650,609,803)</u>	<u>(26,151,554,821)</u>
LOSS FROM OPERATIONS		<u>(24,305,237,711)</u>	<u>(36,118,145,412)</u>
OTHER INCOME	27	3,812,922,702	3,426,436,794
FINANCE COST	28	(2,290,013,937)	(1,133,018,209)
LOSS BEFORE TAXATION		<u>(22,782,328,946)</u>	<u>(33,824,726,827)</u>
TAXATION	29	-	-
LOSS AFTER TAXATION		<u>(22,782,328,946)</u>	<u>(33,824,726,827)</u>
LOSS PER SHARE - BASIC	30	<u>(21.05)</u>	<u>(31.25)</u>
LOSS PER SHARE - DILUTED	30	<u>(5.40)</u>	<u>(8.17)</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	2019 RUPEES	2018 RUPEES
LOSS AFTER TAXATION	(22,782,328,946)	(33,824,726,827)
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurements of defined benefit obligations	(4,592,533,204)	(10,918,026,850)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive loss for the year	(4,592,533,204)	(10,918,026,850)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>(27,374,862,150)</u>	<u>(44,742,753,677)</u>

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


 CHIEF EXECUTIVE OFFICER

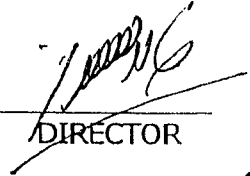

 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	SHARE CAPITAL	DEPOSIT FOR SHARES	ACCUMULATED LOSS	TOTAL EQUITY
	-----RUPEES-----			
Balance as at 30 June 2017	10,823,636,048	32,508,450,451	(61,481,748,121)	(18,149,661,622)
Non-cash settlement against deposit for shares		(1,918,189,827)	-	(1,918,189,827)
Loss for the year	-	-	(33,824,726,827)	(33,824,726,827)
Other comprehensive loss for the year	-	-	(10,918,026,850)	(10,918,026,850)
Total comprehensive loss for the year	-	-	(44,742,753,677)	(44,742,753,677)
Balance as at 30 June 2018	10,823,636,048	30,590,260,624	(106,224,501,798)	(64,810,605,126)
Non-cash settlement against deposit for shares (Note 4)	-	747,371,545	-	747,371,545
Loss for the year	-	-	(22,782,328,946)	(22,782,328,946)
Other comprehensive loss for the year	-	-	(4,592,533,204)	(4,592,533,204)
Total comprehensive loss for the year	-	-	(27,374,862,150)	(27,374,862,150)
Balance as at 30 June 2019	<u>10,823,636,048</u>	<u>31,337,632,169</u>	<u>(133,599,363,948)</u>	<u>(91,438,095,731)</u>

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

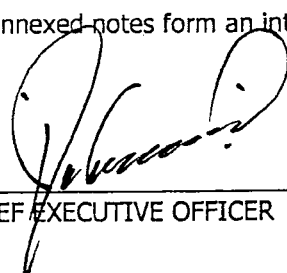

 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 RUPEES	2018 RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	31	7,901,805,194	8,080,562,288
Finance cost paid		(4,452,579)	(211,502,388)
Income tax paid		-	(1,766,263,571)
Staff retirement benefits paid		(4,329,892,086)	(3,211,289,876)
Payment for Fund contribution regarding pension obligation		(160,224,720)	(456,073,833)
Net increase in long term advances		(2,423,799)	(7,412,918)
Net cash generated from operating activities		<u>3,404,812,010</u>	<u>2,428,019,702</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(13,439,008,582)	(12,923,744,347)
Proceeds from disposal of property, plant and equipment		-	300,000
Profit on bank deposits received		768,437,015	599,174,983
Net cash used in investing activities		(12,670,571,567)	(12,324,269,364)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		554,481,341	1,021,006,491
Repayment of long term financing		(74,158,360)	(28,641,054)
Consumers' security deposits received		1,015,307,669	954,354,104
Receipt against deposit works-net		8,007,278,135	9,308,157,417
Net cash from financing activities		<u>9,502,908,785</u>	<u>11,254,876,958</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		237,149,228	1,358,627,296
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		10,220,738,570	8,862,111,274
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (NOTE 22)		<u><u>10,457,887,798</u></u>	<u><u>10,220,738,570</u></u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. THE COMPANY AND ITS ACTIVITIES

- 1.1** Multan Electric Power Company Limited (the Company) is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The Company was established to takeover all the properties, rights, assets, obligations and liabilities of Multan Area Electricity Board (MAEB) owned by Pakistan Water and Power Development Authority (WAPDA) and such other assets and liabilities as agreed. The Company was incorporated on 14 May 1998 and commenced operation on 09 June 1998. Its registered office is situated at Shahrah-e-Quaid-e-Azam, WAPDA House, Lahore. The principal place of business of the Company is located at Khanewal Road, Multan. While the Company have various 132-KV and 66-KV grid stations along with other offices located in 13 districts of South Punjab including Multan, Pakpattan, Sahiwal, Khanewal, Bahawalnagar, Bahawalpur, Rahim Yar Khan, Lodhran, Dera Ghazi Khan, Layyah, Muzaffargarh, Rajanpur and Vehari. The principal activity of the Company is distribution and supply of electricity to public within defined geographical boundaries.
- 1.2** Ministry of Energy, Government of Pakistan vide S.R.O. 07(I)/2019 dated 01 January 2019 has allowed the Prior Year Adjustment (PYA) of Rupees 49.170 billion, which includes Rupees 19.733 billion relating to financial year 2016-17 and Rupees 29.437 billion relating to financial year 2017-18. However, an amount of Rupees 20.105 billion has been recovered during the year and remaining amount of Rupees 29.065 billion has to be recovered in next 6 months after year end. Further, Ministry of Energy, Government of Pakistan vide S.R.O. 667(I)/2019 dated 28 June 2019 has allowed an amount of Rupees 34.633 billion as quarterly adjustment on account of Power Purchase Cost relating to first half of financial year 2018-19, which will be recovered in next fifteen months after year end. If these adjustments had been allowed in the respective years, the revenue for years ended 30 June 2017, 30 June 2018 and 30 June 2019 would have been increased by Rupees 19.733 billion, Rupees 29.437 billion and Rupees 34.633 billion respectively. Consequently, accumulated loss would have been reduced by Rupees 63.698 billion.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

2.1 Basis of preparation

a) Statement of compliance

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

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

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

b) Accounting convention

These financial statements have been prepared under the historical cost convention, except for the staff retirement benefits which are measured at present value determined annually through actuarial valuation on each reporting date.

c) Critical accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are as follows:

Useful lives, patterns of economic benefits and impairments

Estimates with respect to residual values and useful lives and pattern of flow of economic benefits are based on the analysis of the management of the Company. Further, the Company reviews the value of assets for possible impairment on annual basis. Any change in the estimates in the future might affect the carrying amount of respective item of property, plant and equipment, with a corresponding effect on the depreciation charge and impairment.

Provision for obsolescence of stores and spare parts

The Company reviews the carrying amount of stores and spare parts on regular basis and provision for obsolescence is made if there is any change in usage pattern and physical form of stores and spare parts.

Taxation

In making the estimates for income tax currently payable by the Company, the management takes into account the current income tax law and the decisions of appellate authorities on certain issues in the past.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, based on the Company's experience of actual credit loss in past years.

Staff retirement benefits

Certain actuarial assumptions have been adopted for determination of present value of staff retirement benefits and fair value of plan assets. Any change in these assumptions in future years might affect the current and remeasurement gains and losses in those years.

d) Implication of revised IFRS 2 'Share-based Payment'

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

The Scheme provides for cash payment to employees on retirement or termination based on the price of shares of respective entities. To administer the Scheme, the Government shall transfer 12 percent of its investment in such SOEs and Non-SOEs to a Trust Fund, established under a trust deed, created for the purpose by each such entity. The eligible employees are entitled to be allotted units by each Trust Fund in proportion to their respective length of service and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units, as would be determined based on market price for listed entities or break-up value of non-listed entities. The shares relating to the surrendered units would be transferred back to the GoP.

The Scheme also provides that 50 percent of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit-holding employees. The balance 50 percent dividend would be transferred by the respective Trust Fund to the Central Revolving Fund, managed by the Privatization Commission of Pakistan for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by the Government. The Scheme, developed in compliance with the stated GoP policy of empowerment of employees of SOEs, needs to be accounted for by the covered entities, including the Company, under the provisions of amended IFRS 2. However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the SECP, on receiving representations from some of entities covered under the scheme and after having consulted the Institute of Chartered Accountants of Pakistan, has granted exemption vide SRO 587(I)/2011 dated 07 June 2011 to such entities from the application of IFRS 2 to the Scheme.

e) Standards, interpretation and amendments to published approved accounting standards that are effective in current year and are relevant to the Company

Following standards, interpretation and amendments to published approved accounting standards are mandatory for the Company's accounting periods beginning on or after 01 July 2018:

- IFRS 9 'Financial Instruments'
- IFRS 15 'Revenue from Contracts with Customers'
- IFRS 15 (Amendments), 'Revenue from Contracts with Customers'
- IFRIC 22 'Foreign Currency Transactions and Advance Consideration'
- Annual Improvements to IFRSs: 2014 – 2016 Cycle

The Company had to change its accounting policies and make certain adjustments without restating prior year results following the adoption of IFRS 9. These are disclosed in Note 2.9. Most of the other amendments listed above except for IFRS 9 and IFRS 15 (as disclosed in Note 2.10) did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

f) Amendments to published approved accounting standards that are effective in current year but not relevant to the Company

There are other amendments to published approved accounting standards that are mandatory for accounting periods beginning on or after 01 July 2018 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

g) Standards, interpretation and amendments to published approved accounting standards that are not yet effective but relevant to the Company

Following standards, interpretation and amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 01 July 2019 or later periods:

IFRS 16 'Lease' (effective for annual periods beginning on or after 01 January 2019). IFRS 16 specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16 approach to lessor accounting substantially unchanged from its predecessor, IAS 17 'Leases'. IFRS 16 replaces IAS 17, IFRIC 4 'Determining Whether an Arrangement Contains a Lease', SIC-15 'Operating Leases-Incentives' and SIC-27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease'. The management of the Company is in the process of evaluating the impacts of the aforesaid standard in the Company's financial statements.

Amendments to IFRS 9 (effective for annual periods beginning on or after 01 January 2019) clarify that for the purpose of assessing whether a prepayment feature meets the Solely Payments of Principal and Interest ('SPPI') condition, the party exercising the option may pay or receive reasonable compensation for the prepayment irrespective of the reason for prepayment. In other words, prepayment features with negative compensation do not automatically fail SPPI. The amendments are not likely to have significant impact on the Company's financial statements.

IFRIC 23 'Uncertainty over Income Tax Treatments' (effective for annual periods beginning on or after 01 January 2019). The interpretation addresses the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IAS 12 'Income Taxes'. It specifically considers: whether tax treatments should be considered collectively; assumptions for taxation authorities' examinations; the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates; and the effect of changes in facts and circumstances. The interpretation is not expected to have a material impact on the Company's financial statements.

Amendments to IAS 1 'Presentation of Financial Statements' and IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' (effective for annual periods beginning on or after 01 January 2020). The amendments are intended to make the definition of material in IAS 1 easier to understand and are not intended to alter the underlying concept of materiality in IFRS. In addition, the IASB has also issued guidance on how to make materiality judgements when preparing general purpose financial statements in accordance with IFRS.

Amendments to IAS 19, 'Employee Benefits' - Plan Amendment, Curtailment or Settlement (effective for annual periods beginning on or after 01 January 2019). The amendments clarify that on amendment, curtailment or settlement of a defined benefit plan, a company now uses updated actuarial assumptions to determine its current service cost and net interest for the period; and the effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in other comprehensive income. The application of amendments is not likely to have an impact on Company's financial statements.

On 12 December 2017, IASB issued Annual Improvements to IFRSs: 2015 – 2017 Cycle, incorporating amendments to four IFRSs more specifically in IAS 12 'Income Taxes' and IAS 23 'Borrowing Costs', relevant to the Company. The amendments are effective for annual periods beginning on or after 01 January 2019. The amendments have no significant impact on the Company's financial statements and have therefore not been analyzed in detail.

On 29 March 2018, the IASB has issued a revised Conceptual Framework. The new Framework: reintroduces the terms stewardship and prudence; introduces a new asset definition that focuses on rights and a new liability definition that is likely to be broader than the definition it replaces, but does not change the distinction between a liability and an equity instrument; removes from the asset and liability definitions references to the expected flow of economic benefits—this lowers the hurdle for identifying the existence of an asset or liability and puts more emphasis on reflecting uncertainty in measurement; discusses historical cost and current value measures, and provides some guidance on how the IASB would go about selecting a measurement basis for a particular asset or liability; states that the primary measure of financial performance is profit or loss, and that only in exceptional circumstances will the IASB use other comprehensive income and only for income or expenses that arise from a change in the current value of an asset or liability; and discusses uncertainty, de-recognition, unit of account, the reporting entity and combined financial statements. The Framework is not an IFRS and does not override any standard, so nothing will change in the short term. The revised Framework will be used in future standard-setting decisions, but no changes will be made to current IFRSs. Preparers might also use the Framework to assist them in developing accounting policies where an issue is not addressed by an IFRS. It is effective for annual periods beginning on or after 01 January 2020 for preparers that develop an accounting policy based on the Framework.

h) Standards and amendments to published approved accounting standards that are not yet effective and not considered relevant to the Company

There are other standards and amendments to published approved accounting standards that are mandatory for accounting periods beginning on or after 01 July 2019 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

2.2 Functional and presentation currency along with foreign currency transactions and translation

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the reporting date. Transactions in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are charged or credited to statement of profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated into Pak Rupees at exchange rates prevailing at the date of transaction. Non-monetary assets and liabilities denominated in foreign currency that are stated at fair value are translated into Pak Rupees at exchange rates prevailing at the date when fair values are determined.

2.3 Staff retirement benefits

The Company provides funded pension scheme, an unfunded free electricity scheme and an unfunded free medical facility scheme for all its employees. Further, the Company's employees are also entitled for accumulated compensated absences which are encashed at the time of retirement upto maximum limit of 365 days. The Company's obligations under these schemes are determined annually by a qualified actuary using Projected Unit Credit Actuarial Cost Method. Latest actuarial valuations have been carried on 30 June 2019. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. Past service cost is recognized immediately in the statement of profit or loss.

Remeasurement of the net defined benefit liability (except for compensated absences), which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefits payments. Net interest expense and other expenses related to defined benefit plan is recognized in profit or loss. Remeasurement related to the compensated absences is recognized in the year of occurrence in the statement of profit or loss.

2.3.1 General / Employees' Provident Fund

For General / Employees' Provident Fund and WAPDA Welfare Fund, the Company makes deduction from salaries of the employees and remits these amounts to the funds established by WAPDA. The provident fund related disclosure required by the Companies Act, 2017 is not shown in these financial statements as General / Employees' Provident Fund established by WAPDA includes the employees of other power distribution and generation companies and the figures related to the Company cannot be segregated from the whole General / Employees' Provident Fund.

2.4 Taxation

Current

Provision for current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Deferred

Deferred tax is accounted for using the liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited in the statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.5 Property, plant and equipment

2.5.1 Operating fixed assets and depreciation

a) Cost

Operating fixed assets are stated at cost less accumulated depreciation and any identified impairment loss, except freehold land which is stated at cost less any identified impairment loss and leasehold land which is stated at cost less accumulated depreciation and any identified impairment loss. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection / construction period of qualifying assets and directly attributable costs of bringing the assets to working condition for their intended use.

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

b) Depreciation

Depreciation on operating fixed assets is calculated applying the straight line method so as to write off the cost / depreciable amount of the assets over their estimated useful lives at the rates given in Note 13.2. The Company charges the depreciation on additions from the month when the asset is available for use and on deletions up to the month when the asset is de-recognized. Depreciation on operating fixed assets is charged to the statement of profit or loss except for depreciation provided on construction equipment and vehicles during the period of construction of operating fixed assets that is capitalized as part of the cost of operating fixed assets. The residual values and useful lives are reviewed by the management, at each financial year-end and adjusted if impact on depreciation is significant.

c) De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss in the year the asset is de-recognized.

2.5.2 Capital work-in-progress

Capital work-in-progress is stated at cost less any recognized impairment loss. This includes all costs connected with specific assets (including borrowing cost) incurred during installation and construction period. These are transferred to specific assets as and when these assets are available for intended use.

2.6 Stores and spare parts

Usable stores and spare parts except for items in transit are valued principally at moving average cost, while items considered obsolete are carried at nil value. Items-in-transit are stated at invoice amount plus other charges paid thereon.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at banks on current, saving and deposit accounts and other short term highly liquid instruments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in values.

2.8 Revenue from contracts with customers

The Company has adopted IFRS 15 from 01 July 2018. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognize revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented as a contract liability, a contract asset, or a receivable, depending on the relationship between the Company's performance and the customer's payment. These are further elaborated hereunder:

i) Revenue recognition

Revenue is recognized at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognizes revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Sale of electricity

Revenue from the sale of electricity is recognized on supply of electricity to consumers at the rates determined by NEPRA and notified by the Government of Pakistan in official gazette from time to time. Late payment charges are recognized on accrual basis.

Tariff differential subsidy

Tariff differential subsidy on electricity announced by the Government of Pakistan for consumers is recognized under revenue on an accrual basis.

Rental and service income

Meter rentals are recognized on time proportion basis.

Rendering of services

Revenue from a contract to provide services is recognized over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest income is recognized as interest accrues using the effective interest method. This is a method of calculating the amortized cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognized when it is received or when the right to receive payment is established.

ii) Contract assets

Contract assets arise when the Company performs its performance obligations by transferring goods to a customer before the customer pays its consideration or before payment is due. Contract assets are treated as financial assets for impairment purposes.

iii) Contract liabilities

Contract liability is the obligation of the Company to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods, a contract liability is recognized when the payment is made. Contract liabilities are recognized as revenue when the Company performs its performance obligations under the contract.

iv) Impacts of adoption of IFRS 15 on these financial statements as on 01 July 2018

The Company has adopted IFRS 15 by applying the modified retrospective approach according to which the Company is not required to restate the prior year results. However, the application of IFRS 15 does not have any impact on the revenue recognition policy of the Company and therefore, the cumulative effect of initially applying this standard as an adjustment to the opening balance of accumulated loss in the year of initial application is Rupees Nil.

2.9 IFRS 9 'Financial Instruments'

The Company has adopted IFRS 9 "Financial Instruments" from 01 July 2018. The standard introduced new classification and measurement models for financial assets. A financial asset shall be measured at amortized cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest. A debt instrument shall be measured at fair value through other comprehensive income if it is held within a business model whose objective is to both hold assets in order to collect contractual cash flows which arise on specified dates that are solely principal and interest as well as selling the asset on the basis of its fair value. All other financial assets are classified and measured at fair value through profit or loss unless the Company makes an irrevocable election on initial recognition to present gains and losses on equity instruments in other comprehensive income. Despite these requirements, a financial asset may be irrevocably designated as measured at fair value through profit or loss to reduce the effect of, or eliminate, an accounting mismatch. For financial liabilities designated at fair value through profit or loss, the standard requires the portion of the change in fair value that relates to the Company's own credit risk to be presented in other comprehensive income (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the Company. New impairment requirements use an 'Expected Credit Loss' ('ECL') model to recognize an allowance. Impairment is measured using a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. For receivables, a simplified approach to measure expected credit losses using a lifetime expected loss allowance is available.

The Company has adopted IFRS 9 without restating the prior year results. Key changes in accounting policies resulting from application of IFRS 9 are as follows:

i) Recognition of financial instruments

The Company initially recognizes financial assets on the date when they are originated. Financial liabilities are initially recognized on the trade date when the entity becomes a party to the contractual provisions of the instrument.

ii) Classification and measurement of financial instruments

IFRS 9 largely retains the existing requirements in IAS 39 "Financial Instruments: Recognition and Measurement" for the classification and measurement of financial liabilities. However, it replaces the previous IAS 39 categories for financial assets i.e. loans and receivables, Fair Value Through Profit or Loss (FVTPL), available for sale and held to maturity with the categories such as amortized cost, FVTPL and Fair Value Through Other Comprehensive Income (FVTOCI).

a) Classification

From 01 July 2018, the Company classifies its financial assets at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

b) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments at amortized cost. Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on de-recognition is recognized directly in profit or loss and presented in other income / (other expenses) together with foreign exchange gains and losses.

Financial liabilities

Classification and measurement

The adoption of IFRS 9 did not have a significant effect on the Company's accounting policies related to financial liabilities, and therefore no change in the classification and measurement of financial liabilities.

iii) Impairment of financial assets

From 01 July 2018, the Company assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade debts and other receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

iv) **De-recognition**

Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such de-recognized financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial liabilities

The Company de-recognizes a financial liability (or a part of financial liability) from its statement of financial position when the obligation specified in the contract is discharged or cancelled or expired.

v) **Offsetting of financial instruments**

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

vi) **Impacts of adoption of IFRS 9 on these financial statements as on 01 July 2018**

On 01 July 2018, the Company's management has assessed which business models apply to the financial assets held by the Company at the date of initial application of IFRS 9 (01 July 2018) and has classified its financial instruments into appropriate IFRS 9 categories. The main effects resulting from this reclassification are as follows:

Financial assets (01 July 2018)

	Loans and receivables	Amortized cost
	-----RUPEES-----	
Opening balance (before reclassification)	62,890,499,682	-
Adjustment on adoption of IFRS 9 by reclassifying financial instruments designated as 'Loans and Receivables' to 'Amortized Cost'	(62,890,499,682)	62,890,499,682
Opening balance (after reclassification)	<u>-</u>	<u>62,890,499,682</u>

There was no change in categories of financial liabilities of the Company.

2.10 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses.

The Company has applied the simplified approach to measure expected credit losses, which uses a lifetime expected loss allowance. Actual credit loss experience over past years is used to base the calculation of expected credit loss.

Expected credit losses are recognized as follows:

- No expected credit loss on Government institutions balances;
- Expected credit loss of seventy five percent on permanently disconnected consumers; and
- Expected credit loss on arrears from private consumers and deferred arrears at the rates approved.

The percentage rates for creating allowance for expected credit losses on trade debts is as follows:

Permanently disconnected connections	75%
Deferred arrears	75%
Arrears:	
More than 3 months and up to 6 months	5%
More than 6 months and up to 1 year	10%
More than 1 year	100%

2.11 Deferred credit

Amounts received from consumers and Government as contributions towards the cost of extension of electricity distribution network and of providing service connections are deferred and amortized over the estimated useful lives of related assets except for separately identifiable services in which case revenue is recognized upfront upon establishing a connection network. Amortization of deferred credit for the year is recognized as income in the statement of profit or loss.

2.12 Borrowings

Financing and borrowings are initially recognized at fair value of the consideration received, net of transaction costs. They are subsequently measured at amortized cost using the effective interest method.

2.13 Borrowing cost

Interest, mark-up and other charges on long term finances are capitalized up to the date of commissioning of respective qualifying assets acquired out of the proceeds of such long term finances. All other interest, mark-up and other charges are recognized in the statement of profit or loss.

2.14 Loans, advances, deposits and receivables

These are recognized at cost less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year end.

2.15 Share capital

Ordinary shares are classified as share capital. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax.

2.16 Trade and other payables

Trade and other payables are initially recognized at fair value plus directly attributable costs. These are subsequently measured at amortized cost.

2.17 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to depreciation and are tested annually for impairment. Assets that are subject to depreciation are reviewed for impairment at each reporting date or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount for which assets carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date. Reversals of the impairment losses are restricted to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if impairment losses had not been recognized. An impairment loss or reversal of impairment loss is recognized in the statement of profit or loss.

2.18 Provisions

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be made. However provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

2.19 Earnings / (loss) per share

The Company presents basic and diluted earnings / (loss) per share data for its ordinary shares. Basic earnings / (loss) per share is calculated by dividing the profit attributable to ordinary shareholders or loss for the year of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted earnings / (loss) per share is determined by adjusting the profit attributable to ordinary shareholders or loss for the year and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

2.20 Contingent assets

Contingent assets are disclosed when the Company has a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized until their realization becomes certain.

2.21 Contingent liabilities

Contingent liability is disclosed when the Company has a possible obligation as a result of past events whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent liabilities are not recognized, only disclosed, unless the possibility of a future outflow of resources is considered remote. In the event that the outflow of resources associated with a contingent liability is assessed as probable, and if the size of the outflow can be reliably estimated, a provision is recognized in the financial statements.

2.22 Intangible asset

Intangible asset represents the cost of computer software and is stated at cost less accumulated amortization and any identified impairment loss. Intangible asset is amortized from the month, when the assets becomes available for use, using the straight line method, whereby the cost of the intangible asset is amortized over its estimated useful life over which economic benefits are expected to flow to the Company. The useful life and amortization method is reviewed and adjusted, if appropriate, at each reporting date.

3. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

2019 NUMBER OF SHARES	2018 NUMBER OF SHARES		2019 RUPEES	2018 RUPEES
1 000	1 000	Ordinary shares of Rupees 10 each fully paid in cash to Government of Pakistan (GoP) and its nominee directors	10,000	10,000
1 082 362 604	1 082 362 604	Ordinary shares of Rupees 10 each fully paid issued for consideration other than in cash to WAPDA	10,823,626,048	10,823,626,048
<u>1 082 363 604</u>	<u>1 082 363 604</u>		<u>10,823,636,048</u>	<u>10,823,636,048</u>

4. DEPOSIT FOR SHARES

This represents credit of Rupees 31,337,632,169 (2018: Rupees 30,590,260,624) received by the Company in financial year 2014 from Central Power Purchase Agency (Guarantee) Limited (CPPA) in pursuance of letter No. F.1(5)-CF-1/2012-13/1017 dated 02 July 2013 from Ministry of Finance as GoP investment against circular debt of Rupees 341 billion. Hence this was treated as GoP equity investment in the Company. During the year on advice from CPPA, the Company booked the mark-up paid by the GoP in its books of account as financial charges and inserted it as equity amounting to Rupees 747,371,545.

5. LONG TERM FINANCING

Loans from related party

Secured

From GoP - (foreign re-lent) :

International Bank for Reconstruction and Development (Note 5.1)	3,849,036,226	3,849,036,226
Asian Development Bank - Tranche I (Note 5.2)	1,354,866,393	1,354,866,393
Asian Development Bank - Tranche II (Note 5.3)	2,168,842,944	2,152,657,090
Asian Development Bank - Tranche III (Note 5.4)	3,118,563,244	2,926,079,291
Asian Development Bank - Tranche IV (Note 5.5)	2,772,764,983	2,426,953,449
	<u>13,264,073,790</u>	<u>12,709,592,449</u>

Unsecured

Cash Development Loan from GoP (Note 5.6)	797,050,000	797,050,000
	<u>14,061,123,790</u>	<u>13,506,642,449</u>
Other loans (Note 5.7, 5.8, 5.9, 5.10 and 5.11)	126,472,360	200,630,720
	<u>14,187,596,150</u>	<u>13,707,273,169</u>

Less:

Current portion shown under current liabilities	951,588,840	872,992,001
Overdue portion shown under current liabilities	4,424,580,345	3,599,653,280
	<u>5,376,169,185</u>	<u>4,472,645,281</u>
	<u>8,811,426,965</u>	<u>9,234,627,888</u>

5.1 This represents re-lent portion of loan obtained by the GoP from International Bank for Reconstruction and Development (IBRD) for electricity distribution and transmission improvement project which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% per annum which comprises of re-lending interest of 11% per annum and exchange risk cover of 6% per annum payable on half yearly basis. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from September 2011. The overdue amount of principal and mark-up aggregate to Rupees 2,246.061 million (2018: Rupees 1,925.466 million) and Rupees 3,235.741 million (2018: Rupees 2,951.499 million) respectively.

5.2 This represents re-lent portion of loan obtained by GoP from Asian Development Bank (ADB) for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% inclusive of relending interest of 11% per annum plus exchange risk cover fee of 6% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from February 2011. The overdue amount of principal and mark-up aggregate to Rupees 1,017.785 million (2018: Rupees 889.180 million) and Rupees 762.849 million (2018: Rupees 631.819 million) respectively.

- 5.3 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 16.186 million (2018: Rupees 30.495 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 17 years excluding grace period of 3 years starting from June 2014. The overdue amount of principal and mark-up aggregate to Rupees 657.980 million (2018: Rupees 527.032 million) and Rupees 1,348.291 million (2018: Rupees 1,119.731 million) respectively.
- 5.4 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 192.484 million (2018: Rupees 421.003 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 25 years including grace period of 5 years starting from June 2018. The overdue amount of principal and mark-up aggregate to Rupees 227.578 million (2018: Rupees 72.529 million) and Rupees 977.095 million (2018: Rupees 572.174 million) respectively.
- 5.5 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 345.812 million (2018: 569.508 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal will be started from June 2019 and will be repaid on half yearly basis within maximum period of 25 years including grace period of 5 years. The overdue amount of principal and mark-up aggregate to Rupees 69.319 million (2018: Rupees Nil) and Rupees 635.419 million (2018: Rupees Nil) respectively.
- 5.6 This represents a loan obtained from the GoP under "Prime Minister's Southern Punjab Development Package" for construction of new grid stations and laying transmission lines. The limit of the loan facility is Rupees 1,228 million. As per instructions of the Finance Division of GoP for loan disbursements, the interest shall be chargeable at a prevailing rate of interest for respective year, which has been assessed as 17% per annum by the Company. Repayment of principal has to be made on yearly basis within maximum period of 20 years including grace period of 5 years starting from June 2015. The overdue amount of principal and mark-up aggregate to Rupees 199.263 million (2018: Rupees 159.410 million) and Rupees 762.184 million (2018: Rupees 660.560 million) respectively.
- 5.7 These include Rupees 13.889 million (2018: Rupees 61.11 million) interest free loan from RYK Mills Limited under an agreement to meet expenses for grid interconnection. The loan is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 21 March 2015. The overdue amount of principal aggregates to Rupees 2.778 million (2018: Rupees 16.667 million).
- 5.8 These included Rupees Nil (2018: Rupees 9.47 million) interest free loan from JDW Sugar Mills Limited under an agreement to meet expenses for grid interconnection. This loan has been completely repaid during the year.
- 5.9 These include two interest free loans of Rupees 11.57 million (2018: Rupees 24.59 million) and Rupees 15.56 million (2018: Rupees 20 million) from Hamza Sugar Mills Limited under an agreement to meet expenses for grid interconnection. Loan No. 1 is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 01 March 2016. The overdue amount of principal aggregate to Rupees 0.723 million (2018: Rupees 5.063 million). Loan No. 2 is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 10 March 2017. The overdue amount of principal aggregates to Rupees 0.555 million (2018: Rupees Nil).
- 5.10 These include Rupees 55 million (2018: Rupees 55 million) interest free loan from The Thal Industries Corporation Limited under an agreement to meet expenses for grid interconnection. The loan is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which has not yet been assessed.
- 5.11 These include Rupees 30.455 million (2018: Rupees 30.455 million) interest free loan from Harappa Solar (Private) Limited under an agreement to meet expenses for grid interconnection. The loan is repayable in 36 equal monthly installments commencing after 17 months of commercial operation date which is 14 October 2017. The overdue amount of principal aggregates to Rupees 2.538 million (2018: Rupees Nil).
- 5.12 The fair value adjustment in accordance with the requirements of IFRS 9 'Financial Instruments' arising in respect of the loans given in Notes 5.7, Note 5.9 to Note 5.11 is not considered material and hence not recognized.

6. STAFF RETIREMENT BENEFITS

	2019 RUPEES	2018 RUPEES
Free medical benefits (Note 6.1)	6,690,277,642	4,493,494,423
Pension (Note 6.1)	65,322,228,339	60,148,562,987
Free electricity benefits (Note 6.1)	3,356,447,248	2,573,361,784
Compensated absences (Note 6.1)	3,806,464,334	3,178,735,078
	<u>79,175,417,563</u>	<u>70,394,154,272</u>

6.1 Movement in the net liabilities recognized in the statement of financial position is as follows:

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272
Charge for the year (Note 6.2)	631,702,722	6,795,636,026	330,036,560	921,471,585	8,678,846,893
Remeasurement recognized in other comprehensive income (Note 6.3)	1,580,306,908	2,478,153,017	534,073,279	-	4,592,533,204
Benefits paid	(15,226,411)	(3,939,898,971)	(81,024,375)	(293,742,329)	(4,329,892,086)
Contribution made	-	(160,224,720)	-	-	(160,224,720)
Balance as at 30 June 2019	<u>6,690,277,642</u>	<u>65,322,228,339</u>	<u>3,356,447,248</u>	<u>3,806,464,334</u>	<u>79,175,417,563</u>

	30 June 2018				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2017	3,364,973,045	47,278,337,451	3,364,975,998	2,584,785,883	56,593,072,377
Charge for the year (Note 6.2)	404,524,927	4,964,920,540	362,005,235	818,968,052	6,550,418,754
Remeasurement recognized in other comprehensive income (Note 6.3)	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850
Benefits paid	(12,051,923)	(2,886,891,608)	(87,327,488)	(225,018,857)	(3,211,289,876)
Contribution made	-	(456,073,833)	-	-	(456,073,833)
Balance as at 30 June 2018	<u>4,493,494,423</u>	<u>60,148,562,987</u>	<u>2,573,361,784</u>	<u>3,178,735,078</u>	<u>70,394,154,272</u>

6.1.1 The amount of pension obligation recognized in the statement of financial position is as follows:

	2019 RUPEES	2018 RUPEES
Present value of defined benefit obligations	66,802,556,973	61,362,143,336
Fair value of plan assets	(1,480,328,633)	(1,213,580,349)
	<u>65,322,228,340</u>	<u>60,148,562,987</u>

6.2 Amounts recognized in the statement of profit or loss against defined benefit schemes are:

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Current service cost	183,114,600	977,774,676	76,751,600	54,123,805	1,291,764,681
Interest cost	448,588,122	5,817,861,350	253,284,960	303,186,391	6,822,920,823
Actuarial losses	-	-	-	564,161,389	564,161,389
Net charge for the year	<u>631,702,722</u>	<u>6,795,636,026</u>	<u>330,036,560</u>	<u>921,471,585</u>	<u>8,678,846,893</u>

	30 June 2018				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Current service cost	93,822,322	746,286,478	54,783,852	47,957,060	942,849,712
Interest cost	310,702,605	4,218,634,062	307,221,383	228,685,572	5,065,243,622
Actuarial losses	-	-	-	542,325,420	542,325,420
Net charge for the year	<u>404,524,927</u>	<u>4,964,920,540</u>	<u>362,005,235</u>	<u>818,968,052</u>	<u>6,550,418,754</u>

6.3 Remeasurement recognized in other comprehensive income:

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Loss on obligation	1,580,306,908	2,463,318,547	534,073,279	-	4,577,698,734
Loss on plan assets	-	14,834,470	-	-	14,834,470
Experience adjustments	<u>1,580,306,908</u>	<u>2,478,153,017</u>	<u>534,073,279</u>	<u>-</u>	<u>4,592,533,204</u>

	30 June 2018				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Loss on obligation	736,048,374	11,797,004,477	-	-	12,533,052,851
(Gain) on obligation	-	-	(1,066,291,961)	-	(1,066,291,961)
(Gain) on plan assets	-	(548,734,040)	-	-	(548,734,040)
Experience adjustments	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850

6.4 Movement in present value of defined benefit obligations:

	30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272
Current service cost	183,114,600	977,774,676	76,751,600	54,123,805	1,291,764,681
Interest cost	448,588,122	5,817,861,350	253,284,960	303,186,391	6,822,920,823
Benefits paid	(15,226,411)	(3,939,898,971)	(81,024,375)	(293,742,329)	(4,329,892,086)
Remeasurements	1,580,306,908	2,478,153,017	534,073,279	-	4,592,533,204
Actuarial losses	-	-	-	564,161,389	564,161,389
Contribution made	-	(160,224,720)	-	-	(160,224,720)
Balance as at 30 June 2019	6,690,277,642	65,322,228,339	3,356,447,248	3,806,464,334	79,175,417,563

	30 June 2018				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences	Total
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Balance as at 01 July 2017	3,364,973,045	47,278,337,451	3,364,975,998	2,584,785,883	56,593,072,377
Current service cost	93,822,322	746,286,478	54,783,852	47,957,060	942,849,712
Interest cost	310,702,605	4,218,634,062	307,221,383	228,685,572	5,065,243,622
Benefits paid	(12,051,923)	(2,886,891,608)	(87,327,488)	(225,018,857)	(3,211,289,876)
Remeasurement	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850
Actuarial losses	-	-	-	542,325,420	542,325,420
Contribution made	-	(456,073,833)	-	-	(456,073,833)
Balance as at 30 June 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272

6.5 All of the investment of plan assets is in deposit account of a commercial bank.

6.6 Principal actuarial assumptions :

	30 June 2019			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate (per annum)	14.50%	14.50%	14.50%	14.25%
Inflation rate (per annum)	-	-	12.50%	-
Annual medical claim - Rupees	13,153	-	-	-
Salary increase rate used for year end obligation (per annum)	-	14.00%	-	-
Medical / pension / electricity indexation rate	14.50%	8.25%	0.1225	-
Medical exposure rate (per annum)	14.50%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 and 4 years	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to the statement of profit or loss for the next financial year (Rupees)	1,179,756,475	10,591,275,113	574,565,433	613,909,085

	30 June 2018			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate (per annum)	10.00%	10.00%	10.00%	10.00%
Inflation rate (per annum)	-	-	8.00%	-
Annual medical claim - Rupees	11,957	-	-	-
Salary increase rate used for year end obligation (per annum)	-	9.50%	-	9.50%
Medical / pension indexation rate	10.00%	3.75%	-	-
Medical exposure rate (per annum)	10.00%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to the statement of profit or loss for the next financial year (Rupees)	570,707,523	7,028,086,935	303,290,471	371,997,313

6.7 Sensitivity analysis for actuarial assumptions:

The sensitivity of the staff retirement benefits to changes in the weighted principal assumption is:

30 June 2019				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(1,103,055,655)	(4,617,905,548)	(464,046,472)	(373,200,523)
Decrease in assumption (Rupees)	1,332,236,830	12,644,723,197	592,173,681	440,418,710
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	481,699,991	-	-	-
Decrease in assumption (Rupees)	(414,797,213)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	1,357,364,759	-	-	-
Decrease in assumption (Rupees)	(1,138,311,151)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(9,366,388)	1,446,927,355	(2,013,868)	3,806,464
Decrease in assumption (Rupees)	11,373,472	1,513,729,911	2,013,868	(3,806,464)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	4,630,146,172	-	440,371,816
Decrease in assumption (Rupees)	-	(1,296,163,505)	-	(379,478,634)
Indexation rate	-	1.00%	-	-
Increase in assumption (Rupees)	-	9,362,154,945	643,430,937	-
Decrease in assumption (Rupees)	-	(2,051,255,932)	(503,467,087)	-
Mortality setback	1 year	1 year	1 year	1 year
Increase in assumption (Rupees)	(250,885,411)	4,183,547,201	-	(2,550,331)
Decrease in assumption (Rupees)	252,892,495	2,057,896,898	-	2,550,331

30 June 2018				
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(739,090,744)	(5,668,370,813)	(374,283,853)	(341,561,744)
Decrease in assumption (Rupees)	972,502,717	9,688,952,358	481,469,645	180,190,687
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	326,851,488	-	-	-
Decrease in assumption (Rupees)	(280,835,058)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	604,680,454	-	-	-
Decrease in assumption (Rupees)	(507,244,392)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(6,951,780)	1,180,196,379	(1,498,864)	(96,969,622)
Decrease in assumption (Rupees)	6,998,645	1,247,158,799	1,507,606	(103,049,615)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	4,275,993,190	-	194,120,900
Decrease in assumption (Rupees)	-	(1,480,456,239)	-	(357,633,479)
Indexation rate	-	1.00%	1.00%	-
Increase in assumption (Rupees)	-	6,848,759,303	494,214,373	-
Decrease in assumption (Rupees)	-	(3,619,335,420)	(388,529,766)	-
Mortality setback	1 year	1 year	-	1 year
Increase in assumption (Rupees)	(173,935,929)	1,349,030,787	-	(101,885,477)
Decrease in assumption (Rupees)	174,016,715	1,083,070,311	-	(98,122,586)

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the staff retirement benefits to significant actuarial assumptions, the same method (present value of the staff retirement benefits calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the gratuity liability recognized within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis were changed as compared to the previous year due to upward trend in discount rate structure and increase in inflationary expectations.

6.8 Historical information:

	2019 RUPEES	2018 RUPEES	2017 RUPEES	2016 RUPEES	2015 RUPEES
Present value of defined benefit obligations of:					
Free medical benefits	6,690,277,642	4,493,494,423	3,364,973,045	2,590,161,447	1,883,031,024
Pension	65,322,228,339	60,148,562,987	47,278,337,451	35,519,209,613	24,608,307,733
Free electricity benefits	3,356,447,248	2,573,361,784	3,364,975,998	2,850,264,762	1,906,856,545
Compensated absences	3,806,464,334	3,178,735,078	2,584,785,883	2,050,896,152	1,482,550,166
Remeasurement loss / (gain) on obligations of:					
Free medical benefits	1,580,306,908	736,048,374	463,636,398	443,132,973	58,179,514
Pension	2,478,153,017	11,248,270,437	10,740,884,240	6,834,840,531	1,148,182,436
Free electricity benefits	534,073,279	(1,066,291,961)	261,897,020	765,945,452	(85,664,673)
Compensated absences	564,161,389	542,325,420	485,454,988	541,022,360	39,383,961

6.9 Risks associated with staff retirement benefits

Longevity risk

The risk arises when the actual lifetime of retirees is longer than expectation. This risk is measured at the plan level over the entire retiree population.

Salary increase risk

The most common type of retirement benefit is one where the benefit is linked with final salary. The risk arises when the actual increases are higher than expectation and impacts the liability accordingly.

Withdrawal risk

The risk of actual withdrawals varying with the actuarial assumptions can impose a risk to the benefit obligation. The movement of the liability can go either way.

7. LONG TERM SECURITY DEPOSITS

These represent security deposits received from consumers on account of electricity connections. These are refundable / adjustable on disconnection of electricity supply.

	2019 RUPEES	2018 RUPEES
8. RECEIPT AGAINST DEPOSIT WORKS		
Consumers demand notices awaiting connections (Note 8.1)	4,823,951,134	3,137,958,562
Funds received against deposit works (Note 8.2)	15,899,024,883	17,310,976,416
	<u>20,722,976,017</u>	<u>20,448,934,978</u>

8.1 These represent amounts received from consumers through demand notices against which the related works / jobs have not been completed.

8.2 These represent amounts received directly by the Company for electrification of villages, colonies and other deposit works, mainly provided through Government funding against which the related works / jobs have not been completed.

	2019 RUPEES	2018 RUPEES Restated
9. DEFERRED CREDIT		
Balance as at 01 July	74,209,857,963	67,987,228,115
Addition during the year	7,733,237,096	6,222,629,848
	<u>81,943,095,059</u>	<u>74,209,857,963</u>
Less: Amortization		
Balance as at 01 July	21,989,690,376	19,499,525,221
Amortization for the year	2,758,528,394	2,490,165,155
	<u>24,748,218,770</u>	<u>21,989,690,376</u>
Balance as at 30 June	<u>57,194,876,289</u>	<u>52,220,167,587</u>

9.1 This represents the capital contributions received from consumers, Government and USAID against which assets are constructed by the Company.

	2019 RUPEES	2018 RUPEES
10. TRADE AND OTHER PAYABLES		
Creditors	3,203,238,163	3,203,495,842
Equalization surcharge payable	2,235,784,140	2,235,374,934
Due to associated companies (Note 10.1)	107,784,414,901	101,790,108,312
Accrued liabilities	1,026,265,209	1,174,052,095
Retention money payable	855,663,073	563,767,237
Electricity duty payable	360,849,896	345,118,648
Neelum Jhelum surcharge payable	169,431,383	316,427,013
T.V. license fees payable	138,752,150	134,570,821
Financing cost surcharge	1,296,471,778	1,417,987,078
Tariff rationalization surcharge	1,762,846,490	1,525,061,095
Compact Fluorescent Lamps cost payable (Note 10.2)	807,373,696	807,373,696
Workers' profit participation fund (Note 10.3)	1,692,118,856	1,692,118,856
Other liabilities	973,435,976	840,585,609

	<u>122,306,645,711</u>	<u>116,046,041,236</u>
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10.1 Due to associated companies

Central Power Purchasing Agency (Guarantee) Limited (CPPA)	104,090,970,184	101,718,687,727
Hyderabad Electric Supply Company Limited (HESCO)	925,667	507,081
Gujranwala Electric Power Company Limited (GEPCO)	17,910,967	20,527,141
Faisalabad Electric Supply Company Limited (FESCO)	61,595,780	50,386,363
National Transmission and Despatch Company Limited (NTDC)	3,604,849,050	-
Sukkur Electric Power Company Limited (SEPCO)	8,163,253	-

	<u>107,784,414,901</u>	<u>101,790,108,312</u>
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10.2 During financial year 2013-14, the Company had received Compact Fluorescent Lamps (CFLs) from Pakistan Electric Power Company (PEPCO) under the Clean Development Mechanism (CDM) Program of activities -"National CFL Project - Pakistan". CFLs cost will have to be borne by the Company from its distribution margin.

10.3 The Company has not made payment of its contribution towards Workers' Profit Participation Fund (WPPF), being the Company's liability on account of provision of Companies Profit (Workers' Participation) Act, 1968 uptill 30 June 2015. This matter is pending for decision with Economic Coordination Committee (ECC) upon recommendation submitted by WAPDA to exempt the undertakings established under the umbrella of WAPDA from compliance with the requirements of Companies Profit (Workers' Participation) Act, 1968. Due to pending decision with the ECC, no provision for mark-up is made as required under Companies Profit (Workers' Participation) Act, 1968. However, the Company has shown the mark-up as contingent liability under Note 12.1.2 to the financial statements.

11. ACCRUED MARK-UP

Foreign re-lent loans Note (11.1)	1,503,078,535	1,159,892,650
Cash development loan	80,597,696	101,623,875
Overdue mark-up on foreign re-lent and cash development loans	7,721,578,614	5,935,784,352

	<u>9,305,254,845</u>	<u>7,197,300,877</u>
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11.1 These include accrued mark-up amounting to Rupees 626.688 million which were previously shown as deferred mark-up.

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 The Company has received various invoices from CPPA representing late payment charges (supplementary charges) being the share of the Company in the mark-up charged to CPPA by Independent Power Producers (IPPs) on account of delayed payments aggregating to Rupees 17,058.28 million (2018: Rupees 14,089.28 million).

As mentioned in Para 18 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-283/MEPCO-2014/4264-4266 dated 27 March 2015 and Para 8.10 and 20 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-332/MEPCO-2015/2697-2699 dated 29 February 2016, it was mutually agreed by the representatives of CPPA and distribution companies that, as per clause 9.3(d) of electricity supply agreement dated 29 June 1998 between DISCOs and NTDC, the DISCOs are obliged to pay late payment charges (supplementary charges) to CPPA on account of delay payments of invoices.

NEPRA has decided that the late payment charges (supplementary charges) recovered from consumers on utility bills shall be offset against the late payment charges (supplementary charges) invoices raised by CPPA and CPPA cannot account for late payment charges (supplementary charges) over and above what is calculated as per agreement. Therefore, no provision for late payment charges (supplementary charges) of Rupees 13,244.70 million have been recognized in these financial statements as the management is of the view that supplementary charges have not been allowed as expense by NEPRA in tariff determination.

12.1.2 The Companies Profit (Workers' Participation) Act, 1968 requires payment of the allocated amount to the workers profit participation fund within nine months of the close of relevant financial year. However, due to pending decision of the Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA from requirements of the said Act, no provision for interest aggregating to Rupees 1,531.48 million (2018: Rupees 1,117.12 million) on unpaid amount has been recognized by the Company in these financial statements.

12.1.3 In addition to above-mentioned matters, large number of small cases have been filed against the Company, primarily by the Company's employees, customers and vendors, the quantum of which cannot be estimated reliably. However, the management is of the view that in the overall context of these financial statements, there would be no significant liability of the Company against such cases.

12.1.4 Income Tax

- (i) Additional Commissioner Inland Revenue amended the deemed assessments under section 120 of the Income Tax Ordinance, 2001 (the Ordinance) by passing an order under section 122(5A) of the Ordinance on the grounds that the minimum tax liability under section 113 was not discharged. He passed the orders vide DCR No. 10/07 dated 02 February 2015 and 19/18 dated 14 April 2015 for tax years 2010 and 2013 and created a demand of Rupees 5.63 million for the Tax Year 2010 and Rupees 109.82 million for the Tax Year 2013. Being aggrieved from the impugned orders, the Company filed appeals before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2015 and the same was upheld by the Learned CIR(A). Appeal against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 19 October 2015 which is pending for adjudication.
- (ii) Inland Revenue Audit Officer passed an order no. DCR 01/54 dated 12 November 2007 for the tax year 2007 under section 161 and 205 of the Ordinance creating a demand amounting to Rupees 10.22 million on grounds that withholding tax was not timely deducted by the Company on payments to certain parties. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the Learned CIR (A). Against the orders of Learned CIR(A), second appeal was filed before Appellate Tribunal Inland Revenue. The matter is pending for adjudication.
- (iii) Additional Commissioner Inland Revenue (ACIR) passed the orders vide 92/10 dated 26 February 2009 under section 113 of the Ordinance and charged income tax on turnover for the tax year 2007 amounting to Rupees 153 million and for the tax year 2008 amounting to Rupees 72 million along with default surcharge of Rupees 9.9 million and Rupees 2 million respectively. Being aggrieved from the impugned orders, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and the same was upheld by the Learned CIR(A). Subsequently appeal against the orders of CIR(A) was filed with the Appellate Tribunal Inland Revenue (ATIR) on 14 May 2009 who upheld the orders of CIR (A). Being aggrieved with both forums writ petition is filed before Honorable Lahore High Court, Lahore vide petition no. PTR 43/2011 and PTR 44/2011. The Honorable Lahore High Court, Lahore remanded back the case to the full bench of ATIR, which is pending for adjudication.
- (iv) Additional Commissioner Inland Revenue amended the deemed assessment under section 122(5A) of the Ordinance for the tax year 2014 vide bar code no.100000008089093 dated 12 November 2015 on ground that the minimum tax liability under section 113 was not discharged and thereby raised a demand of Rupees 1,736 million. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) on 03 December 2015 who upheld the said order and subsequently another appeal has been filed with Appellate Tribunal Inland Revenue on 05 April 2016, which is pending for adjudication.
- (v) The Inland Revenue Audit Officer (IRAO) made an assessment under sections 124, 162(1) and 205 of the Ordinance vide no. 10/62 dated 24 June 2015 for Tax Year 2010, 2011 and 2012 wherein he raised demand amounting to Rupees 52.906 million treating service fee for the collection of Pakistan Television (PTV) license fees as commission rather than as service fee. In this regard, an appeal has been filed before the Learned Commissioner Inland Revenue (Appeals) (CIR(A)) on 11 August 2015 which is decided in favor of the Company vide orders dated 29 March 2016 and case was remanded back to the concerned IRAO / Assistant Commissioner Inland Revenue (ACIR) with direction to recalculate the service fee according to the agreement between WAPDA and PTV. Against the order of CIR(A), Regional Tax Office, Multan has filed appeal before Appellate Tribunal Inland Revenue. The said appeal is pending for adjudication.
- (vi) Additional Commissioner Inland Revenue passed the order for tax year 2015 that the Company was liable to pay Rupees 893 million being higher of minimum tax under section 113 and 113 (C) of the Ordinance. The assessment already finalized under section 120(1) of the Ordinance, therefore, being erroneous in so far as prejudicial to the interest of revenue, is amended under section 122 of the Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the learned CIR(A). Appeals against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 17 January 2017, which are pending for adjudication.

- (vii) Assistant Commissioner Inland Revenue passed the order under section 122(1) of the Ordinance vide 14/39 dated 22 June 2017 for the tax year 2011 that the Company was liable to pay Rupees 226 million due to violation of certain provisions of Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) on 07 July 2017 which is pending for adjudication.
- (viii) Assistant Commissioner Inland Revenue started proceedings for amendment of assessment under section 122 of the Ordinance on 17 January 2018. By ignoring all submissions, the ACIR issued an order vide bar code no. 100000032291023 dated 13 April 2018 raising a demand of Rupees 1,294 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 11 May 2018. The matter is pending for adjudication before CIR (A).
- (ix) Assistant Commissioner Inland Revenue issued an order vide bar code no. 100000026203200 dated 09 November 2017 under section 161 of the Ordinance and raised a demand of Rupees 191 million along with default surcharge of Rupees 13 million on the grounds that the Company failed to deduct income tax while making payment to certain parties. Being aggrieved with the orders the Company has filed an appeal before Commissioner Inland Revenue (Appeals) on 13 December 2017, the proceeding of which is pending.
- (x) The Inland Revenue Audit Officer (IRAO) started proceedings under sections 161 and 205 of the Ordinance regarding discharging of liability to deduct income tax on different heads of account. By ignoring all submissions the Learned IRAO issued an order vide no. 10/47 dated 21 October 2013 and raised a demand of Rupees 718 million along with default surcharge of Rupees 161 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 19 November 2013. The Learned CIR (A) issued an order dated 24 February 2014 and confirmed the demand of Rupees 379 million. A second appeal was filed before Appellate Tribunal Inland Revenue on 11 June 2014 who upheld the orders of CIR (A). Being aggrieved with both forums a writ petition vide tax reference no. 27 of 2014 was filed before Honorable Lahore High Court, Lahore who decided the case on 02 July 2016 in favor of the Company and deleted the demand of Rupees 301 million. To give effect to the judgment to decision of Honorable Lahore High Court, Lahore the Assistant Commissioner Inland Revenue issued appeal effect order and raised a demand of Rupees 78 million along with default surcharge of Rupees 66 million. Being aggrieved, further appeal was filed before CIR (A) on 15 December 2017 which is pending for adjudication.
- (xi) Assistant Commissioner Inland Revenue issued an order under section 161 of the Ordinance vide bar code no. 100000028613889 dated 04 January 2018 on the grounds that income tax was not deducted by the Company while making payment to certain parties during the tax years 2012 to 2015 and raised a demand of default surcharge of Rupees 277 million. Being aggrieved by the orders, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 01 February 2018. The Learned CIR (A) decided the case vide orders dated 24 April 2018 in favor of the Company by accepting the two contentions out of four. A second appeal was filed before Appellate Tribunal Inland Revenue for two contentions rejected by the Learned CIR (A), the proceedings of which are pending.
- (xii) Assistant Commissioner Inland Revenue (ACIR) started proceedings through show cause notice no. 826798-1 date 17 May 2018 under section 161 regarding advance tax collection of the differential amount of sales tax for tax year 2011. Subsequently, ACIR issued order no. 2/30 date 28 August 2018 and raised demand of income tax amounting to Rupees 307 million and default surcharge amounting to Rupees 363.668 million. Being aggrieved by the order, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 25 September 2018 which is pending for adjudication.
- (xiii) Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through show cause notice vide document no. 100000033710411 dated 13 June 2018 under section 161 regarding advance tax collection of the differential amount of sales tax for tax year 2017. Subsequently, ACIR issued order no. 1/30 dated 27 August 2018 and raised demand of income tax amounting to Rupees 293 million and default surcharge amounting to Rupees 40.687 million. Being aggrieved by the order, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 26 August 2018 and same was upheld by the learned CIR(A). A second appeal was filed before Appellate Tribunal Inland Revenue which is pending for adjudication.
- (xiv) Assistant Commissioner Inland Revenue initiated proceedings through notice bearing bar code no. 100000034664302 dated 02 July 2018 under section 161 questioning the compliance of income tax withholding on payment to CPPA on account to use of system charges during tax year 2017. By disregarding the reply submitted, ACIR issued order no. 4/30 dated 09 September 2018 and raised demand of income tax amounting to Rupees 293 million and default surcharge amounting to Rupees 42.7 million. Being aggrieved by the order, an appeal was filed before learned Commissioner Inland Revenue (Appeals) (CIR (A)) on 26 August 2018 and same was upheld by the learned CIR(A). A second appeal was filed before Appellate Tribunal Inland Revenue and the proceedings are still pending.

Aggregate provision of Rupees 6,222.53 million regarding the cases stated in paragraph numbers 12.1.4(i) to 12.1.4(xiv) has not been accounted for in the books of account of the Company as in the opinion of tax advisor, the favorable outcome of these cases is expected.

Sales Tax:

- (xv) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 November 2012 by treating the "Subsidy" aggregating to Rupees 24,739.75 million during the period from July 2010 to June 2011 as taxable supplies under the Sales Tax Act, 1990 (the Act) and also taxed unexplained differences amounting to Rupees 925.29 million and raised a demand of Rupees 4,363.05 million. Being aggrieved by the order, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR, afterwards second appeal was filed before the Appellate Tribunal Inland Revenue (ATIR) and vide its order number STA 247/LB/2013 dated 19 December 2014 the point of unexplained income was remanded back to DCIR and matter of subsidy was upheld against which the Company filed a writ petition before Honorable Lahore High Court, Lahore on 25 May 2018 who remanded back the case to the full bench of ATIR to decide the case which is still pending for adjudication.
- (xvi) The Deputy Commissioner Inland Revenue (DCIR) passed the order vide no. 21/2016 dated 02 May 2016 thereby alleging that the Company has paid less amount of sales tax withheld of Rupees 691.82 million for tax periods July 2014, August 2014, January 2015 and April 2015 in violation of sections 3(1)(A) of the Act. Against the said order of DCIR, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the orders of DCIR. Afterwards, second appeal was filed before the Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Later Assistant Commissioner Inland Revenue issued an order on 05 May 2019 by ignoring the contentions and submissions of the Company. Being aggrieved by the order, an appeal has been filed with CIR (A) which is pending for adjudication.
- (xvii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 20/2016 dated 02 May 2016 alleging that the Company has not charged and paid sales tax on supplies to retailers amounting Rupees 22.27 million during the tax periods of July 2014 and August 2014 and has directed the Company to deposit the same along with default surcharge and penalty of Rupees 1.11 million. The Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the orders of DCIR on 27 March 2016. Being aggrieved, the Company has filed an appeal before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Later Assistant Commissioner Inland Revenue issued an order on 30 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved by the order, appeal has been filed before CIR (A), which is pending for adjudication.
- (xviii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 09/2016 dated 15 April 2016 alleging that the Company has not charged and paid sales tax amounting to Rupees 23 million from retailers during the month of October 2015 and has directed it to deposit the same along with default surcharge and penalty of Rupees 1.160 million. Against the orders of DCIR an appeal has been filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) and CIR(A) has confirmed the orders of DCIR. Being aggrieved, the Company has filed an appeal before Appellate Tribunal Inland Revenue on 02 June 2018 which is pending for adjudication.
- (xix) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 31 March 2014 on the grounds that the Company has less paid further tax amounting to Rupees 36.8 million and extra tax of Rupees 23.5 million for the tax period from July 2013 to October 2013. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR vide order dated 02 May 2015. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue on 06 June 2015 for which decision is awaited.
- (xx) The Deputy Commissioner Inland Revenue (DCIR) has passed an order vide no. 19/2016 dated 05 February 2016 on the grounds that the Company has supplied electricity to unregistered persons during the period from July 2014 to June 2015 without payment of sales tax amounting to Rupees 476 million, leviable thereon. Being aggrieved the Company has filed an appeal on 11 November 2016 before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue (ATIR). ATIR decided the case in favor of the Company vide order dated 18 April 2018 and remanded back the proceedings to the Learned DCIR / Assistant Commissioner Inland Revenue (ACIR). In second round of proceedings, Assistant Commissioner Inland Revenue (ACIR) once again issued order on 30 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved with the order an appeal has been filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.
- (xxi) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 February 2016 on the grounds that the Company has made taxable supplies to three steel melters / rerollers but declared lesser quantity of electricity sold amounting to Rupees 199 million during the period from July 2011 to June 2015. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the order of DCIR. Afterwards an appeal was filed before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. In second round of proceedings Assistant Commissioner Inland Revenue (ACIR) once again issued orders on 02 April 2019 by ignoring the contentions and submissions of the Company. Being aggrieved with the order an appeal has been filed by the Company before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.
- (xxii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. Audit unit-01/Corporate Zone/TAMS-0763/2010-11/529 dated 14 December 2016 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 10,054 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 16 January 2017 who upheld the orders of DCIR. A second appeal was filed before Appellate Tribunal Inland Revenue (ATIR) dated 18 September 2017 which has been decided in favour of the Company and remanded the case to DCIR, where it is pending for adjudication.

- (xxiii) The Deputy Commissioner Inland Revenue (DCIR) has passed the order No. 95/2017 dated 27 April 2017 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 17,185.81 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 25 May 2017. CIR (A) has decided the case by issuing order on 23 July 2018 in favor of the Company by annulling the orders of DCIR and directed him to provide appropriate opportunity of being heard. Proceedings of the case are pending before DCIR for adjudication.
- (xxiv) The Assistant Commissioner Inland Revenue (ACIR) has passed the order vide no. 84 dated 07 April 2017 and raised a demand of sales tax amounting to Rupees 51.9 million on the grounds that the Company has failed to pay extra tax and further tax on supply of electricity to unregistered persons during the period from July 2015 to June 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2017. The Learned CIR(A) has issued an order dated 11 April 2018 in favor of the Company by annulling the case. Now the case is pending before ACIR.
- (xxv) The Assistant Commissioner Inland Revenue (ACIR) has passed the order on 28 August 2017 and raised a demand of sales tax amounting to Rupees 565 million on the grounds that the Company has failed to deduct the sales tax during the tax periods from July 2014 to June 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 06 October 2017. CIR(A) has decided the case in favor of the Company vide its order dated 11 April 2018 by annulling the order of the Learned ACIR. Now the case is pending before ACIR.
- (xxvi) The Assistant Commissioner Inland Revenue (ACIR) vide its show cause notice no. 684 dated 04 December 2017 raised question of withholding of sales tax amounting to Rupees 84 million. On submissions made by the Company, the ACIR accepted the contentions of the Company to the extent of Rupees 65 million and rejected the submission of Rupees 19 million. The ACIR issued an order vide 174/2018 dated 28 February 2018 and raised demand of sales tax amounting to Rupees 19 million along with default surcharge amounting to Rupees 1.9 million. Being aggrieved, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 30 March 2018. CIR(A) issued an order on 10 August 2018 in favor of the Company and annulled the order of ACIR. Now the case is pending before the Learned ACIR.
- (xxvii) The Additional Commissioner Punjab Revenue Authority has issued an order vide no. ENF-I, Unit-01, WH/112/2016-17 dated 28 November 2016 alleging that the Company has failed to withhold PRA sales tax amounting to Rupees 1,645 million from payments made on account of services acquired by the Company. Being aggrieved with the order, the Company has filed an appeal before the Commissioner (Appeals) Punjab Revenue Authority (C(A)PRA). The C(A)PRA has issued an order vide no. 27/2017 dated 14 November 2017 reducing the tax liability to Rupees 71 million along with penalty of Rupees 3.5 million. Afterwards, the Company has filed second appeal before the Appellate Tribunal Punjab Revenue Authority on 22 December 2017, the decision of which is awaited.
- (xxviii) The Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through notice no. 99 dated 15 August 2018 alleging that the Company has claimed inadmissible input tax amounting to Rupees 2.8 million. By ignoring the reply and supporting documents ACIR issued order against the Company and raised demand of sales tax amounting to Rupees 2.8 million. Being aggrieved with the order of ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending.
- (xxix) The Assistant Commissioner Inland Revenue (ACIR) initiated proceedings through notice no. 151 dated 04 June 2018 alleging that the Company has claimed inadmissible input tax amounting to Rupees 33 million on purchase of cement. The ACIR issued order dated 17 August 2018 against the Company. Being aggrieved with the order of the ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.
- (xxx) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on electricity supplied to employees for free of cost. The ACIR issued order on 22 March 2019 and raised demand of sales tax amounting to Rupees 1,056.59 million. Being aggrieved with the order of the ACIR the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is pending for adjudication.
- (xxxi) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on reconnection fee recovered from consumers. The ACIR issued order dated 20 March 2019 and raised demand of sales tax amounting to Rupees 9.35 million. Being aggrieved, an appeal was filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.
- (xxxii) The Assistant Commissioner Inland Revenue (ACIR) issued notice on 22 November 2018 alleging that the Company has not charged sales tax on Tariff Differential Subsidy (TDS). The ACIR issued an order dated 18 March 2019 and raised a demand of sales tax amounting to Rupees 4,516.7 million. Being aggrieved, an appeal was filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.
- (xxxiii) The Assistant Commissioner Inland Revenue (ACIR) issued notice dated 02 April 2019 alleging that the Company has filed sales tax returns after due date as prescribed in the Act. Subsequently, after year end the ACIR issued order dated 23 July 2019 against the Company and raised the demand of penalty and default surcharge amounting to Rupees 0.019 million and 5.103 million respectively. Being aggrieved, an appeal against the order has been filed on 23 August 2019, after reporting date before the Commissioner Inland Revenue (Appeals) (CIR(A)) which is still pending for adjudication.

Aggregate provision of Rupees 39,413.382 million relating to the above stated paragraph numbers 12.1.4(xv) to 12.1.4(xxxiii) has not been recorded in the books of account of the Company on the advice of tax advisor of the Company.

12.2 Commitments

Letters of credit for capital expenditure and other than capital expenditure are of Rupees 1,153.065 million (2018: Rupees 1,809.499 million). Keeping in view the nature of Company's business, segregation of capital expenditure and other than capital expenditure is not possible at this stage.

13. PROPERTY, PLANT AND EQUIPMENT

	2019 RUPEES	2018 RUPEES
Capital work-in-progress (Note 13.1)	10,899,402,994	11,161,660,296
Operating fixed assets (Note 13.2)	97,990,414,860	88,866,676,931
	<u>108,889,817,854</u>	<u>100,028,337,227</u>

13.1 Capital work-in-progress

Civil works	209,407,849	314,613,184
Distribution equipment (Note 13.1.2)	10,689,995,145	10,847,047,112
	<u>10,899,402,994</u>	<u>11,161,660,296</u>

13.1.1 Movement in capital work-in-progress

Balance at 01 July	11,161,660,296	8,779,337,950
Add: Additions during the year	<u>8,562,460,880</u>	<u>10,390,640,969</u>
	19,724,121,176	19,169,978,919
Less:		
Transferred to operating fixed assets	<u>8,795,912,542</u>	<u>7,974,910,555</u>
Impairment charged during the year (Note 26)	<u>28,805,640</u>	<u>33,408,068</u>
	8,824,718,182	8,008,318,623
Balance as at 30 June	<u>10,899,402,994</u>	<u>11,161,660,296</u>

13.1.2 These include borrowing cost of Rupees 144.401 million (2018: Rupees 308.392 million) incurred specifically to finance the construction of distribution equipment. The capitalization rate used was 15.557 (2018: 15.557) percent per annum.

13.1.3 Depreciation capitalized related to capital work-in-progress was Rupees 5.581 million (2018: Rupees 5.200 million). Moreover operating expenses of Rupees 412.367 million (2018: Rupees 341.834 million) have also been included in capital work-in-progress.

13.2 OPERATING FIXED ASSETS

	Land -Freehold	Land -Leasehold	Buildings on freehold land	Office equipment	Distribution equipment	Other plant and equipment	Vehicles	Total
	(RUPEES)							
At 30 June 2017 - restated								
Cost	353,603,002	2,277,338	3,712,400,180	559,943,313	113,607,212,001	431,605,463	984,566,955	119,651,608,252
Accumulated depreciation	-	(790,164)	(908,204,302)	(224,230,792)	(35,196,464,336)	(284,308,673)	(728,244,459)	(37,342,242,726)
Net book value	353,603,002	1,487,174	2,804,195,878	335,712,521	78,410,747,665	147,296,790	256,322,496	82,309,365,526
Year ended 30 June 2018 - restated								
Opening net book value	353,603,002	1,487,174	2,804,195,878	335,712,521	78,410,747,665	147,296,790	256,322,496	82,309,365,526
Additions	5,076,000	-	323,780,350	5,760,068	10,373,901,871	78,345,210	34,742,786	10,821,606,285
Disposals								
Cost	-	-	-	-	-	-	(215,625)	(215,625)
Accumulated depreciation	-	-	-	-	-	-	215,625	215,625
Depreciation charge	-	-	(75,779,430)	(46,422,837)	(4,069,177,392)	(27,393,702)	(45,521,519)	(4,264,294,880)
Closing net book value	358,679,002	1,487,174	3,052,196,798	295,049,752	84,715,472,144	198,248,298	245,543,763	88,866,676,931
At 30 June 2018 - restated								
Cost	358,679,002	2,277,338	4,036,180,530	565,703,381	123,981,113,872	509,950,673	1,019,094,116	130,472,998,912
Accumulated depreciation	-	(790,164)	(983,983,732)	(270,653,629)	(39,265,641,728)	(311,702,375)	(773,550,353)	(41,606,321,981)
Net book value	358,679,002	1,487,174	3,052,196,798	295,049,752	84,715,472,144	198,248,298	245,543,763	88,866,676,931
Year ended 30 June 2019								
Opening net book value	358,679,002	1,487,174	3,052,196,798	295,049,752	84,715,472,144	198,248,298	245,543,763	88,866,676,931
Additions	37,177,432	-	300,673,209	51,866,521	13,077,759,651	351,470,595	3,496,100	13,822,443,508
Depreciation charge	-	-	(82,265,161)	(46,946,611)	(4,485,036,782)	(39,520,936)	(44,936,089)	(4,698,705,579)
Closing net book value	395,856,434	1,487,174	3,270,604,846	299,969,662	93,308,195,013	510,197,957	204,103,774	97,990,414,860
At 30 June 2019								
Cost	395,856,434	2,277,338	4,336,853,739	617,569,902	137,058,873,523	861,421,268	1,022,590,216	144,295,442,420
Accumulated depreciation	-	(790,164)	(1,066,248,893)	(317,600,240)	(43,750,678,510)	(351,223,311)	(818,486,442)	(46,305,027,560)
Net book value	395,856,434	1,487,174	3,270,604,846	299,969,662	93,308,195,013	510,197,957	204,103,774	97,990,414,860
Annual rate of depreciation (%)	-	-	2	10	3.5	10	10	

- 13.2.1** The property and rights in the above assets were transferred to the Company on 01 July 1998 by WAPDA in accordance with the terms and conditions of the Business Transfer Agreement (BTA) executed between WAPDA and the Company.
- 13.2.2** Furniture and fixture have been included in other plant and equipment and computers have been clubbed in office equipment.
- 13.2.3** Title of some of freehold land has not been transferred with the name of Company. Book value of such freehold land is not available separately.
- 13.2.4** On 01 March 2019, the Company entered into an Authorization and Interest agreement with Power Holding (Private) Limited (PHPL) and Meezan Bank Limited (MBL), in which Company authorized PHPL to carry out "Certain Actions" in relation to Relevant Transaction Assets representing freehold land at Bahawalpur, Khanpur, Dera Ghazi Khan, Jampur, Bahawalnagar, Multan, Tounsa Shareef, Arifwala and Sahiwal having combined area of 1181 kanal and 14 marla amounting to Rupees 256,940,077. Certain Actions include selling the Relevant Transaction Assets to MBL and creating a security interest over the same for the purpose of enabling PHPL to raise financing through the Sukuk issue. In addition to this agreement, PHPL entered into an Asset Purchase Agreement with MBL for selling the Relevant Transaction Assets to MBL which include the land of the Company and of other distribution and generation companies for a total purchase price of Rupees 200,000 million against which Sukuk certificates will be issued by PHPL for a period of ten years.
- 13.2.5** The cost and accumulated depreciation of office equipment, distribution equipment and vehicles have been restated along with intangible asset as given in Note 14, based on the capitalization of USAID grant received during the financial years from 2013 to 2016. This prior period error has been corrected retrospectively in these financial statements in accordance with IAS 8. Consequently as at 30 June 2017, book value of operating fixed assets, intangible asset and deferred credit have been increased by Rupees 1,123,185,541, Rupees 44,692,482 and Rupees 1,167,878,023 respectively. Moreover as at 30 June 2018, the book value of operating fixed assets, intangible asset and deferred credit have been increased by Rupees 1,055,474,127, Rupees 27,397,086 and Rupees 1,082,871,213 respectively. However there was no impact on the loss after taxation for the year ended 30 June 2018.

	2019 RUPEES	2018 RUPEES
13.3 Depreciation charge for the year has been allocated as follows:		
Operating cost	4,693,124,291	4,259,094,586
Capital work-in-progress (Note 13.1.3)	5,581,288	5,200,294
	<u>4,698,705,579</u>	<u>4,264,294,880</u>
14. INTANGIBLE ASSET		
Computer Softwares		
Net carrying value basis		
Balance as at 01 July	27,397,086	44,692,482
Amortization	(17,295,396)	(17,295,396)
Balance as at 30 June	<u>10,101,690</u>	<u>27,397,086</u>
Gross carrying amount		
Cost	86,476,981	86,476,981
Accumulated amortization	(76,375,291)	(59,079,895)
Net book value	<u>10,101,690</u>	<u>27,397,086</u>
Amortization rate (per annum)	<u>20%</u>	<u>20%</u>
14.1 These include SAP software, Dongle Software and Global Positioning System (GPS). Total cost of the softwares has been funded by the USAID grant as mentioned in Note 13.2.5.		
15. LONG TERM LOANS AND ADVANCES		
Considered good - secured:		
House building / purchase of plots	92,265,426	87,153,603
Vehicles	26,017,795	28,705,819
	<u>118,283,221</u>	<u>115,859,422</u>
Less: Current portion shown under current assets (Note 19)	37,652,796	38,899,612
	<u>80,630,425</u>	<u>76,959,810</u>
15.1 Loans for house building and purchase of plot are repayable in ten years, car and motor cycle loans in five years and bicycle loans in four years. As per Company's policy, interest is charged equal to the profit rate applied on 'General Provident Fund' which is 14.35 percent (2018: 11.70 percent) per annum. The principal amount is recoverable in equal monthly installments and interest is recoverable in lump sum at the time of final settlement of loans. These loans are secured by mortgage of immovable property and hypothecation of vehicles.		
16. LONG TERM DEPOSITS		
These represent security deposits with utility companies against connections.		
17. STORES AND SPARE PARTS		
Stores	7,644,539,367	5,573,694,015
Spare parts	540,936,597	281,626,035
	<u>8,185,475,964</u>	<u>5,855,320,050</u>
Less: Provision for slow moving and obsolete items of stores and spare parts (Note 17.1)	82,050,115	91,734,823
	<u>8,103,425,849</u>	<u>5,763,585,227</u>
17.1 Provision for slow moving and obsolete items of stores and spare parts		
Balance as at 01 July	91,734,823	136,189,441
Less: Reversal of provision for slow moving and obsolete items (Note 27)	(9,684,708)	(44,454,618)
Balance as at 30 June	<u>82,050,115</u>	<u>91,734,823</u>

	2019 RUPEES	2018 RUPEES
18. TRADE DEBTS		
Partially secured:		
Considered good	39,778,792,497	43,119,023,256
Less: Allowance for expected credit losses (Note 18.1)	(10,983,587,907)	(4,073,166,345)
	<u>28,795,204,590</u>	<u>39,045,856,911</u>
18.1 Allowance for expected credit losses		
Balance as at 01 July	4,073,166,345	3,885,816,914
Add: Expected credit loss allowance for the year (Note 26)	6,955,204,725	190,131,302
	11,028,371,070	4,075,948,216
Less:		
Trade debts written off against allowance for expected credit losses	44,783,163	2,781,871
Balance as at 30 June	<u>10,983,587,907</u>	<u>4,073,166,345</u>
18.2 Trade debts are partially secured to the extent of corresponding consumers' security deposits. Trade debts as at the reporting date are classified into domestic, commercial, agriculture, public lights, residential colonies and others.		
18.3 As at 30 June, ageing analysis of these trade debts is as follows:		
Not past due yet	4,293,695,160	11,498,505,828
Due upto 2 months	2,859,328,926	2,991,978,631
2 to 3 months	233,942,274	127,482,469
3 to 6 months	412,429,391	193,272,356
6 months to 1 year	1,649,131,771	1,265,411,025
1 year to 3 years	2,602,765,852	1,603,698,789
3 years and above	2,588,707,385	2,520,576,599
Balances due from Government	16,802,787,025	13,800,966,506
Deferred arrears (1 year to 3 years)	8,336,004,713	9,117,131,053
	<u>39,778,792,497</u>	<u>43,119,023,256</u>
Less: Allowance for expected credit losses	10,983,587,907	4,073,166,345
	<u>28,795,204,590</u>	<u>39,045,856,911</u>
19. LOANS AND ADVANCES		
Considered good:		
Employees against expenses	37,316,143	47,029,566
Advances to suppliers	274,951,942	325,865,876
Current portion of long term loans and advances (Note 15)	37,652,796	38,899,612
	<u>349,920,881</u>	<u>411,795,054</u>
20. OTHER RECEIVABLES		
Considered good:		
Due from associated companies / undertakings (Note 20.1)	3,537,293,994	3,406,404,327
Sales tax receivable from consumers	13,438,739,583	10,003,629,860
Agriculture subsidy receivable from Government of Punjab	150,006,763	150,006,763
Tariff differential subsidy receivable from Government of Pakistan	39,910,496,354	44,087,904,736
Duties, charges and taxes (Note 20.16)	-	-
Receivable against damaged items during warranty period	38,096,625	21,663,260
Others	90,071,962	27,793,590
	<u>57,164,705,281</u>	<u>57,697,402,536</u>

	2019 RUPEES	2018 RUPEES
20.1 Due from associated companies / undertakings		
Jamshoro Power Generation Company Limited (GENCO-I)	1,556,133	2,808,344
Central Power Generation Company Limited (GENCO-II)	293,995,215	248,945,331
Northern Power Generation Company Limited (GENCO-III)	976,059,922	873,093,196
Lakhra Power Generation Company Limited (GENCO-IV)	571,003	700,441
Lahore Electric Supply Company Limited (LESCO)	416,582,705	447,636,372
Quetta Electric Supply Company Limited (QESCO)	68,769,763	27,020,598
Islamabad Electric Supply Company Limited (IESCO)	79,450,779	71,798,130
Peshawar Electric Supply Company Limited (PESCO)	454,627,978	440,608,265
Sukkur Electric Power Company Limited (SEPCO)	-	1,096,785
National Transmission and Despatch Company Limited (NTDC)	-	208,929,983
WAPDA Current Account	947,323,847	819,120,313
WAPDA Welfare Fund	298,356,649	261,212,882
Power Information Technology Company (Private) Limited	-	3,433,687
	<u>3,537,293,994</u>	<u>3,406,404,327</u>
20.2 The ageing analysis of amounts due from associated companies / undertakings is as follows:		
Upto 6 months	391,284,359	655,900,006
6 months to 1 year	366,504,653	575,646,042
1 year to 3 years	501,070,040	623,283,528
3 years and above	2,278,434,942	1,551,574,751
	<u>3,537,293,994</u>	<u>3,406,404,327</u>
20.3 The maximum aggregate amount due from Jamshoro Power Generation Company Limited (GENCO-I) at the end of any month during the year was Rupees 3.22 million (2018: Rupees 2.80 million).		
20.4 The maximum aggregate amount due from Central Power Generation Company Limited (GENCO-II) at the end of any month during the year was Rupees 303.74 million (2018: Rupees 248.95 million).		
20.5 The maximum aggregate amount due from Northern Power Generation Company Limited (GENCO-III) at the end of any month during the year was Rupees 993.01 million (2018: Rupees 953.43 million).		
20.6 The maximum aggregate amount due from Lakhra Power Generation Company Limited (GENCO-IV) at the end of any month during the year was Rupees 0.99 million (2018: Rupees 1.41 million).		
20.7 The maximum aggregate amount due from Lahore Electric Supply Company Limited (LESCO) at the end of any month during the year was Rupees 480.11 million (2018: Rupees 480.15 million).		
20.8 The maximum aggregate amount due from Quetta Electric Supply Company Limited (QESCO) at the end of any month during the year was Rupees 68.77 million (2018: Rupees 46.88 million).		
20.9 The maximum aggregate amount due from Islamabad Electric Supply Company Limited (IESCO) at the end of any month during the year was Rupees 102.15 million (2018: Rupees 72.68 million).		
20.10 The maximum aggregate amount due from Peshawar Electric Supply Company Limited (PESCO) at the end of any month during the year was Rupees 528.55 million (2018: Rupees 446.37 million).		
20.11 The maximum aggregate amount due from Sukkur Electric Power Company Limited (SEPCO) at the end of any month during the year was Rupees 2.42 million (2018: Rupees 296.63 million).		
20.12 The maximum aggregate amount due from National Transmission and Despatch Company Limited (NTDC) at the end of any month during the year was Rupees 115.27 million (2018: Rupees 208.93 million).		
20.13 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) current account at the end of any month during the year was Rupees 1,373.43 million (2018: Rupees 2,443.05 million).		
20.14 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) welfare fund at the end of any month during the year was Rupees 298.36 million (2018: Rupees 261.21 million).		
20.15 The maximum aggregate amount due from Power Information Technology Company (Private) Limited (PITC) at the end of any month during the year was Rupees 3.53 million (2018: Rupees 3.43 million).		

	2019 RUPEES	2018 RUPEES
20.16 Duties, charges and taxes		
Receivables not yet realized:		
Electricity duty	265,120,574	236,031,142
Income tax	321,219,743	371,261,427
Other taxes	87,308,477	70,876,507
Neelum Jhelum surcharge	231,922,348	198,461,758
Debt service surcharge	906,830,035	745,799,248
Universal obligation surcharge	155,525,181	757,104,822
T.V. license fee	117,366,195	114,189,285
Equalization surcharge	8,807,433	9,246,029
	<u>2,094,099,986</u>	<u>2,502,970,218</u>
Payables not yet realized:		
Electricity duty	(265,120,574)	(236,031,142)
Income tax	(321,219,743)	(371,261,427)
Other taxes	(87,308,477)	(70,876,507)
Neelum Jhelum surcharge	(231,922,348)	(198,461,758)
Debt service surcharge	(906,830,035)	(745,799,248)
Universal obligation surcharge	(155,525,181)	(757,104,822)
T.V. license fee	(117,366,195)	(114,189,285)
Equalization surcharge	(8,807,433)	(9,246,029)
	<u>(2,094,099,986)</u>	<u>(2,502,970,218)</u>

20.16.1 These represent the amounts billed to the customers on behalf of the respective authorities and are receivable at year end which have been netted off against their respective payables.

21. TAX REFUNDS DUE FROM GOVERNMENT

Income tax	1,868,796,960	1,933,953,804
Sales tax	4,810,490,611	8,739,910,295
	<u>6,679,287,571</u>	<u>10,673,864,099</u>

22. BANK BALANCES

Current accounts	29,123,711	162,143,395
Deposit accounts (Note 22.1)	1,801,134,333	2,292,352,364
Term deposit receipts (Note 22.2)	8,627,629,754	7,766,242,811
	<u>10,457,887,798</u>	<u>10,220,738,570</u>

22.1 Rate of profit on deposit accounts ranges from 3.75 percent to 10.25 percent (2018: 3.75 percent to 5.60 percent) per annum.

22.2 These represent term deposit receipts placed with different banks having maturity period of one to three (2018: one to three) months at profit rates ranging from 10.00 percent to 12.50 percent (2018: 4.00 percent to 6.75 percent) per annum.

23. SALES OF ELECTRICITY

Gross sales	193,456,721,670	163,767,589,878
Less: Sales tax	28,109,096,311	23,795,290,837
	<u>165,347,625,359</u>	<u>139,972,299,041</u>

24. TARIFF DIFFERENTIAL SUBSIDY

This represents the tariff subsidy claimed from the Government of Pakistan as the difference between rates determined by NEPRA and rates charged to the consumers as notified by the Government of Pakistan from time to time.

25. COST OF ELECTRICITY

The Company purchased electricity from CPPA and other private power producers. The electricity purchased during the year has been accounted for according to invoices issued by CPPA and adjusted in accordance with monthly fuel price adjustment determined and notified by NEPRA.

	2019 RUPEES	2018 RUPEES
26. OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries, wages and other benefits	9,174,535,394	8,673,080,416
Staff retirement benefits (Note 6.2)	8,678,846,893	6,550,418,754
Repair and maintenance	1,725,590,787	1,298,643,998
Travelling and conveyance	985,638,113	988,385,414
Electricity bills collection charges	515,747,868	419,970,250
Transportation	364,247,145	355,414,408
Advertising and publicity	49,167,906	59,729,495
Office supplies and other expenses	242,123,990	164,461,000
Legal and professional	33,865,767	41,510,404
Auditors' remuneration (Note 26.1)	1,150,000	1,675,000
Power, light and water	91,173,885	81,236,575
Computer and outside services	526,603,244	427,712,480
Telephone and postage	66,623,126	53,875,257
Management fees	121,387,617	208,916,070
Rent, rates and taxes	23,411,165	23,649,593
Insurance	34,272,659	32,800,655
Allowance for expected credit losses (Note 18.1)	6,955,204,725	190,131,302
Exchange loss	1,841,518	-
Impairment of capital work in progress (Note 13.1.1)	28,805,640	33,408,068
Other charges (Note 26.2)	2,732,320,532	2,611,979,498
	32,352,557,975	22,216,998,637
Less: Charged to capital work-in-progress (Note 13.1.3)	412,367,859	341,833,798
	<u>31,940,190,116</u>	<u>21,875,164,839</u>
26.1 Auditor's remuneration		
Audit fee	850,000	850,000
Half yearly review fee	-	400,000
Other certification fee	150,000	150,000
Reimbursable expenses	150,000	275,000
	<u>1,150,000</u>	<u>1,675,000</u>
26.2 These include supplemental charges of Rupees 2,171.19 million (2018: Rupees 1,642.39 million) passed on the Company, which comprise re-allocation of mark-up on late payments imposed by Independent Power Producers (IPPs) to CPPA on the basis of average outstanding balance.		
27. OTHER INCOME		
Income from financial assets		
Profit on deposits with banks	823,414,653	607,618,615
Late payment surcharge	2,171,197,235	2,086,555,160
Exchange gain	-	372,413
	<u>2,994,611,888</u>	<u>2,694,546,188</u>
Income from non-financial assets		
T.V. license fee services	40,675,225	32,659,252
Meter / service rent	70,440,954	53,980,377
Miscellaneous service charges	91,181,175	80,546,965
Reconnection fees	67,636,839	47,011,703
Sale of scrap	46,869,963	14,696,495
Credit balances written back	51,222,439	141,244,620
Reversal of provision for slow moving and obsolete items (Note 17.1)	9,684,708	44,454,618
Gain on disposal of property, plant and equipment	-	300,000
Miscellaneous	440,599,511	316,996,576
	<u>818,310,814</u>	<u>731,890,606</u>
	<u>3,812,922,702</u>	<u>3,426,436,794</u>
28. FINANCE COST		
Mark-up on long term financing	1,336,863,528	1,121,515,821
Markup transferred from GoP	948,697,830	-
Bank charges and commission	4,452,579	11,502,388
	<u>2,290,013,937</u>	<u>1,133,018,209</u>

29. TAXATION

29.1 Current

Provision for current taxation is not made due to available tax losses and brought forward tax credit for non-equity investment in plant and machinery under section 65B of Income Tax Ordinance, 2001. Reconciliation of tax expense and product of accounting profit multiplied by the applicable tax rate is not required in view of accumulated tax losses of the Company.

29.2 Deferred

Deferred income tax effect due to:

	2019 RUPEES	2018 RUPEES
Accelerated tax depreciation	17,541,708,604	15,753,841,168
Allowance for expected credit losses	(3,185,240,493)	(1,181,218,240)
Provision for slow moving and obsolete items of stores and spare parts	(23,794,533)	(26,603,099)
Staff retirement benefits	(22,960,871,093)	(20,414,304,739)
Unused tax losses and credit	(151,581,851,680)	(118,576,556,901)
Net deferred income tax asset	(160,210,049,195)	(124,444,841,811)
Unrecognized deferred income tax asset (Note 29.3)	160,210,049,195	124,444,841,811
	-	-

29.3 Deferred income tax asset has not been recognized in these financial statements due to uncertainty in availability of sufficient future taxable profits as these temporary differences are not likely to reverse in the foreseeable future.

30. LOSS PER SHARE

Basic loss per share

		2019	2018
Loss after taxation	(Rupees)	(22,782,328,946)	(33,824,726,827)
Weighted average number of ordinary shares	(Numbers)	1 082 363 604	1 082 363 604
Loss per share - Basic	(Rupees)	(21.05)	(31.25)

Diluted loss per share

		2019	2018
Loss after taxation	(Rupees)	(22,782,328,946)	(33,824,726,827)
Weighted average number of ordinary shares including deposit for shares	(Numbers)	4 216 126 821	4 141 389 666
Loss per share - Diluted	(Rupees)	(5.40)	(8.17)

31. CASH GENERATED FROM OPERATIONS

Loss before taxation

Adjustments for non-cash charges and other items:

	2019 RUPEES	2018 RUPEES
Loss before taxation	(22,782,328,946)	(33,824,726,827)
Depreciation	4,693,124,291	4,259,094,586
Provision for staff retirement benefits	8,678,846,893	6,550,418,754
Amortization of intangible asset	17,295,396	17,295,396
Amortization of deferred credit	(2,758,528,394)	(2,490,165,155)
Allowance for expected credit losses	6,955,204,725	190,131,302
Provision for slow moving and obsolete items of stores and spare parts reversed during the year	(9,684,708)	(44,454,618)
Impairment of capital work-in-progress	28,805,640	33,408,068
Profit on bank deposits	(823,414,653)	(607,618,615)
Credit balances written back	51,222,439	141,244,620
Gain on disposal of property, plant and equipment	-	(300,000)
Finance cost	2,290,013,937	1,133,018,209
Working capital changes (Note 31.1)	11,561,248,573	32,723,216,568
	7,901,805,194	8,080,562,288

	2019 RUPEES	2018 RUPEES
31.1 Working capital changes		
(Increase) / decrease in current assets		
Stores and spare parts	(2,330,155,914)	(1,778,415,371)
Trade debts	3,295,447,596	(11,690,335,176)
Loans and advances	60,627,357	(154,705,334)
Other receivables	532,697,255	(18,938,904,278)
Tax refunds due from Government	3,994,576,528	1,235,249,559
	<u>5,553,192,822</u>	<u>(31,327,110,600)</u>
Increase in trade and other payables	6,008,055,751	64,050,327,168
	<u>11,561,248,573</u>	<u>32,723,216,568</u>

31.2 Reconciliation of movement of liabilities to cash flows arising from financing activities:

	Long term financing	Long term security deposits	Receipt against deposit works and deferred credit	Total
	RUPEES			
Balance as at 01 July 2018	13,707,273,169	8,164,534,805	72,669,102,565	94,540,910,539
Financing obtained	554,481,341	-	-	554,481,341
Repayment of financing	(74,158,360)	-	-	(74,158,360)
Security deposits received	-	1,015,307,669	-	1,015,307,669
Receipts against deposit work received-net	-	-	8,007,278,135	8,007,278,135
Amortization of deferred credit	-	-	(2,758,528,394)	(2,758,528,394)
Balance as at 30 June 2019	<u>14,187,596,150</u>	<u>9,179,842,474</u>	<u>77,917,852,306</u>	<u>101,285,290,930</u>

32. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

Aggregate amount charged in these financial statements in respect of remuneration including all benefits to the Chief Executive Officer and executives of the Company are as follows:

	2019 RUPEES	2018 RUPEES	2019 RUPEES	2018 RUPEES
	Chief Executive Officer		Executives	
Basic pay	1,586,760	1,586,760	80,558,880	81,678,828
Allowances	2,414,243	1,730,631	78,638,736	65,046,228
Meeting fee	980,000	1,330,000	-	-
	<u>4,981,003</u>	<u>4,647,391</u>	<u>159,197,616</u>	<u>146,725,056</u>
Number of persons	<u>1</u>	<u>1</u>	<u>53</u>	<u>55</u>

32.1 The Chief Executive Officer is provided unfurnished accommodation, free electricity, free use of Company's maintained vehicle and telephone facility as per the Company's rules. Moreover, all executives are provided free electricity and some of the executives are also provided unfurnished accommodation, free use of Company's maintained vehicle and telephone facility as per Company's rules.

32.2 Aggregate amount charged in the financial statements for meeting fee to 10 (2018: 10) directors was Rupees 4.45 million (2018: Rupees 9.31 million).

32.3 No remuneration was paid to any Director of the Company.

33. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies / undertakings, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

	2019 RUPEES	2018 RUPEES
Associated companies / undertakings:		
Purchase of electricity	225,725,413,330	192,693,791,151
Free supply of electricity provided to employees of associated companies	244,230,937	171,504,965
Free supply of electricity received by employees of the Company	135,700,088	27,360,919
Electricity bills of the Company received by associated companies	1,248,138	921,803
Electricity bills of associated companies received by the Company	1,233,493	758,193
Pension paid to employees of associated companies	888,608,506	754,605,799
Pension received by employees of the Company from associated companies	278,587,181	193,664,760
Finance cost	2,285,561,358	1,121,515,821

33.1 Detail of compensation to key management personnel comprising of Chief Executive officer, Directors and executives is disclosed in Note 32.

33.2 Associated companies / undertakings with whom the Company have transactions during the year:

Jamshoro Power Generation Company Limited (GENCO-I)
 Central Power Generation Company Limited (GENCO-II)
 Northern Power Generation Company Limited (GENCO-III)
 Lakhra Power Generation Company Limited (GENCO-IV)
 National Transmission and Despatch Company Limited (NTDC)
 Central Power Purchasing Agency (Guarantee) Limited (CPPA)
 Lahore Electric Supply Company Limited (LESCO)
 Quetta Electric Supply Company Limited (QESCO)
 Islamabad Electric Supply Company Limited (IESCO)
 Peshawar Electric Supply Company Limited (PESCO)
 Hyderabad Electric Supply Company Limited (HESCO)
 Sukkur Electric Power Company Limited (SEPCO)
 Faisalabad Electric Supply Company Limited (FESCO)
 Gujranwala Electric Power Company Limited (GEPCO)
 Water and Power Development Authority (WAPDA)
 Power Information Technology Company (Private) Limited (PITC)

33.2.1 The Company and all of the above mentioned companies / undertakings are under common control of GoP with the Ministry of Water and Power.

	2019	2018
34. NUMBER OF EMPLOYEES		
Number of employees as on 30 June	17 108	16 963
Average number of employees during the year	17 036	16 637

35. FINANCIAL RISK MANAGEMENT

35.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk, liquidity risk, investment of excess liquidity and use of non-derivative financial instruments.

(a) Market risk

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from currency exposure, primarily with respect to the United States Dollar (USD). Currently, the Company's foreign exchange risk exposure is restricted to the amounts receivable from the foreign entities. The Company's exposure to currency risk was as follows:

	2019	2018
Trade and other payables - USD	(47,646)	(47,646)
Loans and advances - USD	-	37,904
Net exposure - USD	(47,646)	(9,742)

Following significant exchange rates were applied during the year:

Rupees per US Dollar

Average rate	140.92	110.43
Reporting date rate	160.25	121.60

Sensitivity analysis

If the functional currency, at reporting date, had weakened / strengthened by 5% against the USD with all other variables held constant, the impact on loss after taxation for the year would have been by Rupees 0.382 million (2018: Rupees 0.059 million) higher / lower, mainly as a result of exchange gains / losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis. In management's opinion, the sensitivity analysis is unrepresentative of inherent currency risk as the year end exposure does not reflect the exposure during the year.

(ii) Other price risk

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

(iii) Interest rate risk

This represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk arises from long term financing, long term advances, bank balances in saving accounts and term deposit receipts. Financial instruments at variable rates expose the Company to cash flow interest rate risk. Financial instruments at fixed rate expose the Company to fair value interest rate risk.

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

	2019 RUPEES	2018 RUPEES
Fixed rate instruments		
Financial assets		
Long term advances	118,283,221	115,859,422
Financial liabilities		
Long term financing	14,061,123,790	13,506,642,449
Floating rate instruments		
Financial assets		
Bank balances - deposit accounts	1,801,134,333	2,292,352,364
Term deposit receipts	8,627,629,754	7,766,242,811

Fair value sensitivity analysis for fixed rate instruments

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

Cash flow sensitivity analysis for variable rate instruments

If interest rates, at the year end date, fluctuates by 1% higher / lower with all other variables held constant, loss after taxation for the year would have been Rupees 104.288 million (2018: Rupees 100.586 million) lower / higher, mainly as a result of higher / lower interest income on floating rate financial instruments. This analysis is prepared assuming amounts of financial instruments outstanding at reporting date were outstanding for the whole year.

(b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

Trade debts	39,778,792,497	43,119,023,256
Loans and advances	118,283,221	115,859,422
Accrued interest	103,482,195	48,504,557
Deposits	49,185	49,185
Other receivables	17,104,202,164	13,459,491,037
Bank balances	10,457,887,798	10,220,738,570
	<u>67,562,697,060</u>	<u>66,963,666,027</u>

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

	Rating			2019	2018
	Short term	Long term	Agency	(RUPEES)	
Allied Bank Limited	A1+	AAA	PACRA	352,020,528	2,752,430,294
United Bank Limited	A-1+	AAA	VIS	2,213,104,374	2,053,672,997
MCB Bank Limited	A1+	AAA	PACRA	720,022,140	193,310,467
Habib Bank Limited	A-1+	AAA	VIS	2,511,508,020	208,329,091
National Bank of Pakistan	A-1+	AAA	VIS	745,216,534	1,149,084,398
The Bank of Punjab	A1+	AA	PACRA	751,546,253	-
Bank Alfalah Limited	A1+	AA+	PACRA	25,275,807	13,237,194
Sub total:-				<u>7,318,693,656</u>	<u>6,370,064,441</u>

	Rating			2019	2018
	Short term	Long term	Agency	(RUPEES)	
Bank Al-Habib Limited	A1+	AA+	PACRA	653,554,864	295,420,845
Meezan Bank Limited	A-1+	AA+	VIS	503,456,499	425,826,120
Sonari Bank Limited	A1+	AA-	PACRA	864,451,651	1,102,628,424
Askari Bank Limited	A1+	AA+	PACRA	2,997,560	13,991,390
Faysal Bank Limited	A1+	AA	PACRA	866,536,574	1,579,856,104
Habib Metropolitan Bank Limited	A1+	AA+	PACRA	76	108,554,176
Standard Chartered Bank (Pakistan) Limited	A1+	AAA	PACRA	-	3,144
Zarai Taraqati Bank Limited	A-1+	AAA	VIS	-	67,303,250
Summit Bank Limited*			VIS	-	1,630,035
JS Bank Limited	A1+	AA-	PACRA	69,689	5,074,003
Silk Bank Limited	A-2	A-	VIS	-	385,561
First Women Bank Limited	A2	A-	PACRA	-	335,685
AlBaraka Bank (Pakistan) Limited	A1	A	PACRA	2,584,758	4,482,136
Dubai Islamic Bank Pakistan Limited	A-1+	AA	VIS	-	1,560,317
The Bank of Khyber	A1	A	PACRA	-	1,563,375
Trust Investment Bank Limited**			N/A	214,373,418	214,373,418
The Punjab Provincial Cooperative Bank Limited***			N/A	31,169,053	27,686,146
Sub total:-				3,139,194,142	3,850,674,129
Grand total:-				10,457,887,798	10,220,738,570

* VIS has suspended the credit rating of the Bank till availability of updated financial information, as no financial statements have been made available by the Bank after the period ended March 2018.

** PACRA has withdrawn the credit ratings of the Bank since 19 November 2012 on the request of the Bank's management as SECP has not renewed Bank's license to operate investment finance services.

*** State Bank of Pakistan has exempted the Bank from credit rating requirements till the completion of its restructuring process.

The Company's exposure to credit risk and expected credit losses related to trade debts is disclosed in Note 18.

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Accordingly the credit risk is minimal.

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The cash management has not yet been delegated to the Company and WAPDA disburses funds to the Company as and when needed. Following are the contractual maturities of financial liabilities, including interest payments. The amounts disclosed in the table are undiscounted cash flows.

Following are the contractual maturities of financial liabilities as at 30 June 2019:

Carrying amount	Contractual cash flows	6 months or less	6-12 months	1-3 years	More than 3 years	
(RUPEES)						
Non-derivative financial liabilities:						
Long term financing	14,187,596,150	34,612,490,593	4,665,353,058	475,824,418	2,766,721,211	26,704,591,906
Long term security deposits	9,179,842,474	9,179,842,474	-	-	-	9,179,842,474
Trade and other payables	113,843,017,322	113,843,017,322	113,843,017,322	-	-	-
Accrued mark-up	9,305,254,845	9,305,254,845	9,305,254,845	-	-	-
	146,515,710,791	166,940,605,234	127,813,625,225	475,824,418	2,766,721,211	35,884,434,380

Following are the contractual maturities of financial liabilities as at 30 June 2018:

	Carrying amount	Contractual cash flows	6 months or less	Less than 1 year	1-3 years	More than 3 years
	(RUPEES)					
Non-derivative financial liabilities:						
Long term financing	13,707,273,169	33,405,263,917	4,038,687,197	446,647,665	2,517,163,124	26,402,765,931
Long term security deposits	8,164,534,805	8,164,534,805	-	-	-	8,164,534,805
Trade and other payables	107,572,009,095	107,572,009,095	107,572,009,095	-	-	-
Accrued mark-up	7,823,989,341	7,823,989,341	7,197,300,878	-	626,688,463	-
	137,267,806,410	156,965,797,158	118,807,997,170	446,647,665	3,143,851,587	34,567,300,736

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at 30 June. The rates of mark-up have been disclosed in Note 5 to these financial statements.

(d) Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern. The Company is not exposed to any external capital requirement. As public interest entity, financial support is available to the Company from Federal Government and WAPDA in the form of delayed settlement of CPPA against electricity purchase, tariff revision and subsidy on purchases.

35.2 Financial instruments by categories

As at 30 June

Assets as per statement of financial position

	2019 RUPEES	2018 RUPEES
At amortized cost		Loans and receivables
Trade debts	39,778,792,497	43,119,023,256
Loans and advances	118,283,221	115,859,422
Accrued interest	103,482,195	48,504,557
Deposits	49,185	49,185
Other receivables	17,104,202,164	13,459,491,037
Bank balances	10,457,887,798	10,220,738,570
	<u>67,562,697,060</u>	<u>66,963,666,027</u>

At amortized cost

Liabilities as per statement of financial position

Long term financing	14,187,596,150	13,707,273,169
Long term security deposits	9,179,842,474	8,164,534,805
Trade and other payables	113,843,017,322	107,572,009,095
Accrued mark-up	9,305,254,845	7,823,989,341
	<u>146,515,710,791</u>	<u>137,267,806,410</u>

35.3 Offsetting financial assets and financial liabilities

As on the reporting date, recognized financial instruments are not subject to offsetting as there are no enforceable master netting arrangements and similar agreements.

36. RECOGNIZED FAIR VALUE MEASUREMENTS

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies its financial instruments into following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

37. DATE OF AUTHORIZATION

These financial statements were authorized for issue on 05 OCT 2019 by the Board of Directors of the Company.

38. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and re-classified for better presentation, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made except following:

PARTICULARS	RECLASSIFICATION		RUPEES
	FROM	TO	
Other loans - unsecured	Receipt against deposit works	Long term financing	30,455,000

39. GENERAL

Figures have been rounded off to the nearest Rupee.


CHIEF EXECUTIVE OFFICER


DIRECTOR

Riaz Ahmad & Company

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the members of Multan Electric Power Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Multan Electric Power Company Limited ('the Company'), which comprise the statement of financial position as at 30 June 2018, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2018 and of the loss, other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following matters:

- a) Note 12.1.2 to the financial statements, which states that the Company has not recognized the impact of debit notes issued by Central Power Purchasing Agency (Guarantee) Limited (CPPA) for supplementary charges, being the mark-up charged on

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CPPA by Independent Power Producers (IPPs) on account of delayed payments, aggregating to Rupees 12,446.89 million.

- b) Note 12.1.3 to the financial statements, interest on workers' profit participation fund amounting to Rupees 1,117.12 million was not accounted for by the Company. Moreover, workers' profit participation fund of previous years along with related interest was not paid to the workers due to pending decision of Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA.
- c) Note 36 to the financial statements, the Company received financial assistance from USAID under Power Distribution Improvement Program (the USAID Project) in form of tangible assets including distribution equipment, vehicles and computing equipment; intangible assets including ERP and related software; and technical assistance in form of technical trainings and ERP technology implementation. The Company has not recognized these tangible and intangible assets.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with

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the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980)

The engagement partner on the audit resulting in this independent auditors' report is Liaqat Ali Panwar.

Riaz Ahmad & Co.
RIAZ AHMAD & COMPANY
Chartered Accountants

Faisalabad

Date: 08 OCT 2018

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	NOTE	2018 RUPEES	2017 RUPEES Restated	2016 RUPEES Restated	ASSETS	NOTE	2018 RUPEES	2017 RUPEES	2016 RUPEES
EQUITY AND LIABILITIES									
SHARE CAPITAL AND RESERVES					NON-CURRENT ASSETS				
Authorized share capital									
5 000 000 000 (2017: 5 000 000 000) ordinary shares of Rupees 10 each									
		50,000,000,000	50,000,000,000	50,000,000,000					
Issued, subscribed and paid up share capital	3	10,823,636,048	10,823,636,048	10,823,636,048	Property, plant and equipment	13	98,972,863,100	89,965,517,935	81,680,039,047
Deposit for shares	4	30,590,260,624	32,508,450,451	32,508,450,451	Long term advances	14	76,959,810	76,206,044	76,643,146
Accumulated loss		(106,224,501,798)	(61,481,748,121)	(32,080,819,905)	Long term deposits	15	49,185	49,185	49,185
Total equity		(64,810,605,126)	(18,149,661,622)	11,251,266,594			99,049,872,095	90,041,773,164	81,756,731,378
LIABILITIES									
NON-CURRENT LIABILITIES					CURRENT ASSETS				
Long term financing	5	9,204,172,888	9,080,648,300	8,067,695,652	Stores and spare parts	16	5,763,585,227	3,940,715,238	4,615,538,705
Staff retirement benefits	6	70,394,154,272	56,593,072,377	43,010,531,974	Trade debts	17	39,045,856,911	27,545,653,037	19,808,019,606
Long term security deposits	7	8,164,534,805	7,210,180,701	6,339,486,868	Loans and advances	18	411,795,054	250,430,568	386,193,502
Receipt against deposit works	8	20,479,389,978	17,393,862,409	14,942,226,573	Other receivables	19	57,697,402,536	38,758,498,258	29,106,160,469
Deferred credit	9	51,137,296,374	47,319,824,871	43,891,068,409	Tax refunds due from Government	20	10,673,864,099	10,142,850,087	12,581,170,106
Deferred mark-up		626,688,464	291,904,353	244,386,437	Accrued interest		48,504,557	40,060,925	14,811,240
		160,006,236,781	137,889,493,011	116,495,395,913	Cash and bank balances	21	10,220,738,570	8,862,111,274	4,573,085,734
CURRENT LIABILITIES							123,861,746,954	89,540,319,387	71,084,987,362
Trade and other payables	10	116,046,041,236	49,936,279,621	17,607,720,584					
Accrued mark-up	11	7,197,300,877	6,302,177,109	4,791,934,842					
Current portion of long term financing	5	4,472,645,281	3,603,804,432	2,695,400,807					
		127,715,987,394	59,842,261,162	25,095,056,233					
TOTAL LIABILITIES		287,722,224,175	197,731,754,173	141,590,452,146					
CONTINGENCIES AND COMMITMENTS									
TOTAL EQUITY AND LIABILITIES		222,911,619,049	179,582,092,551	152,841,718,740	TOTAL ASSETS		222,911,619,049	179,582,092,551	152,841,718,740

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

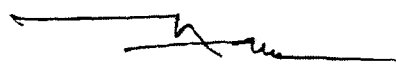
 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2018

	NOTE	2018 RUPEES	2017 RUPEES
SALES OF ELECTRICITY - NET	22	139,972,299,041	107,599,220,857
TARIFF DIFFERENTIAL SUBSIDY	23	<u>40,264,736,364</u>	<u>31,085,758,277</u>
		180,237,035,405	138,684,979,134
COST OF ELECTRICITY	24	<u>(192,693,791,151)</u>	<u>(140,019,166,193)</u>
GROSS LOSS		(12,456,755,746)	(1,334,187,059)
AMORTIZATION OF DEFERRED CREDIT	9	2,405,158,345	2,213,528,610
		<u>(10,051,597,401)</u>	<u>879,341,551</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION	25	<u>(21,875,164,839)</u>	<u>(17,266,228,807)</u>
DEPRECIATION ON OPERATING FIXED ASSETS	13.3	<u>(4,191,383,172)</u>	<u>(3,734,844,871)</u>
		(26,066,548,011)	(21,001,073,678)
LOSS FROM OPERATIONS		<u>(36,118,145,412)</u>	<u>(20,121,732,127)</u>
OTHER INCOME	26	3,426,436,794	3,121,283,160
FINANCE COST	27	<u>(1,133,018,209)</u>	<u>(934,061,591)</u>
LOSS BEFORE TAXATION		<u>(33,824,726,827)</u>	<u>(17,934,510,558)</u>
TAXATION	28	-	-
LOSS AFTER TAXATION		<u><u>(33,824,726,827)</u></u>	<u><u>(17,934,510,558)</u></u>
LOSS PER SHARE - BASIC	29	<u>(31.25)</u>	<u>(16.57)</u>
LOSS PER SHARE - DILUTED	29	<u>(8.17)</u>	<u>(4.14)</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	2018 RUPEES	2017 RUPEES
LOSS AFTER TAXATION	(33,824,726,827)	(17,934,510,558)
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of defined benefit obligations	(10,918,026,850)	(11,466,417,658)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive loss for the year	(10,918,026,850)	(11,466,417,658)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>(44,742,753,677)</u>	<u>(29,400,928,216)</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	SHARE CAPITAL	DEPOSIT FOR SHARES	ACCUMULATED LOSS	TOTAL EQUITY
	RUPEES			
Balance as at 30 June 2016	10,823,636,048	32,508,450,451	(26,569,100,723)	16,762,985,776
Impact of restatement (Note 10.1.1)	-	-	(5,511,719,182)	(5,511,719,182)
Balance as at 30 June 2016-restated	10,823,636,048	32,508,450,451	(32,080,819,905)	11,251,266,594
Loss for the year	-	-	(17,934,510,558)	(17,934,510,558)
Other comprehensive loss for the year	-	-	(11,466,417,658)	(11,466,417,658)
Total comprehensive loss for the year	-	-	(29,400,928,216)	(29,400,928,216)
Balance as at 30 June 2017-restated	10,823,636,048	32,508,450,451	(61,481,748,121)	(18,149,661,622)
Non-cash settlement against deposit for shares (Note 4)	-	(1,918,189,827)	-	(1,918,189,827)
Loss for the year	-	-	(33,824,726,827)	(33,824,726,827)
Other comprehensive loss for the year	-	-	(10,918,026,850)	(10,918,026,850)
Total comprehensive loss for the year	-	-	(44,742,753,677)	(44,742,753,677)
Balance as at 30 June 2018	10,823,636,048	30,590,260,624	(106,224,501,798)	(64,810,605,126)

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

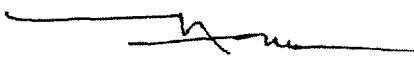
 CHIEF EXECUTIVE OFFICER

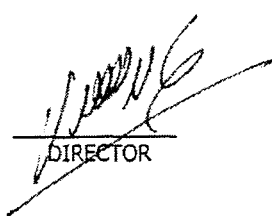
 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	NOTE	2018 RUPEES	2017 RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	30	8,080,562,288	7,387,771,253
Finance cost paid		(211,502,388)	(6,856,757)
Income tax paid		(1,766,263,571)	(10,140,769)
Staff retirement benefits paid		(3,211,289,876)	(2,461,130,746)
Payment for Fund contribution regarding pension obligation		(456,073,833)	(353,129,105)
Net increase in long term advances		(7,412,918)	(15,531,274)
Net cash generated from operating activities		<u>2,428,019,702</u>	<u>4,540,982,602</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(12,923,744,347)	(11,416,409,015)
Proceeds from disposal of property, plant and equipment		300,000	-
Profit on bank deposits received		599,174,983	278,480,939
Net cash used in investing activities		<u>(12,324,269,364)</u>	<u>(11,137,928,076)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		1,021,006,491	1,925,956,164
Repayment of long term financing		(28,641,054)	(4,599,891)
Consumers' security deposits received		954,354,104	870,693,833
Receipt against deposit works-net		9,308,157,417	8,093,920,908
Net cash from financing activities		<u>11,254,876,958</u>	<u>10,885,971,014</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		<u>1,358,627,296</u>	<u>4,289,025,540</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>8,862,111,274</u>	<u>4,573,085,734</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (NOTE 21)		<u><u>10,220,738,570</u></u>	<u><u>8,862,111,274</u></u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. THE COMPANY AND ITS ACTIVITIES

Multan Electric Power Company Limited (the Company) is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The Company was established to takeover all the properties, rights, assets, obligations and liabilities of Multan Area Electricity Board ("MAEB") owned by Pakistan Water and Power Development Authority ("WAPDA") and such other assets and liabilities as agreed. The Company was incorporated on 14 May 1998 and commenced operation on 09 June 1998. Its registered office is situated at Shahrah-e-Quaid-e-Azam, WAPDA House, Lahore. The principal place of business of the Company is located at Khanewal Road, Multan. While the Company have various 132-KV and 66-KV grid stations along with other offices located in 13 districts of South Punjab including Multan, Pakpattan, Sahiwal, Khanewal, Bahawalnagar, Bahawalpur, Rahim Yar Khan, Lodhran, Dera Ghazi Khan, Layyah, Muzaffargarh, Rajanpur and Vehari. The principal activity of the Company is distribution and supply of electricity to public within defined geographical boundaries.

1.1 Summary of significant transactions and events affecting the Company's financial position and performance

Due to the applicability of Companies Act, 2017, certain disclosures of the financial statements have been presented in accordance with the fifth schedule notified by Securities and Exchange Commission of Pakistan (SECP).

1.2 National Electric Power Regulatory Authority (NEPRA) decision/determination issued vide its letter no. NEPRA/TRF-410/14412-14414 dated 10 September 2018, subsequent to the reporting date, has adjusted the tariff of the Company on account of Power Purchase Price (PPP), Prior Year Adjustment (PYA) and Distribution Margin (DM). According to the decision/determination of NEPRA, the adjustment of Rupees 49.170 billion will be billed to the consumers on notification by Government of Pakistan. This adjustment will enhance the sales of the Company by Rupees 49.170 billion in the next financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

2.1 Basis of preparation

a) Statement of compliance

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

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

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

b) Preparation of financial statements under the Companies Act, 2017

The fifth schedule to the Companies Act, 2017 became applicable to the Company for the first time for the preparation of these financial statements. The Companies Act, 2017 (including its fifth schedule) forms an integral part of the statutory financial reporting framework applicable to the Company and amongst others, prescribes the nature and content of disclosures in relation to various elements of the financial statements. Additional disclosures include but are not limited to change in threshold for identification of executives (Note 31), requirements for related parties transactions (Note 32) etc.

c) Accounting convention

These financial statements have been prepared under the historical cost convention, except for the staff retirement benefits which are measured at present value determined annually through actuarial valuation on each reporting date.

d) Critical accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are as follows:

Useful lives, patterns of economic benefits and impairments

Estimates with respect to residual values and useful lives and pattern of flow of economic benefits are based on the analysis of the management of the Company. Further, the Company reviews the value of assets for possible impairment on annual basis. Any change in the estimates in the future might affect the carrying amount of respective item of property, plant and equipment, with a corresponding effect on the depreciation charge and impairment.

Provision for obsolescence of stores and spare parts

The Company reviews the carrying amount of stores and spare parts on regular basis and provision for obsolescence is made if there is any change in usage pattern and physical form of stores and spare parts.

Taxation

In making the estimates for income tax currently payable by the Company, the management takes into account the current income tax law and the decisions of appellate authorities on certain issues in the past.

Provision for doubtful debts

The Company reviews its receivable balances against any provision required for any doubtful balances on an ongoing basis. The provision is made while taking into consideration expected recoveries, if any.

Staff retirement benefits

Certain actuarial assumptions have been adopted as disclosed in Note 6 to the financial statements for determination of present value of staff retirement benefits. Any change in these assumptions in future years might affect the current and remeasurement gains and losses in those years.

e) Implication of revised IFRS 2 'Share-based Payment'

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

The Scheme provides for cash payment to employees on retirement or termination based on the price of shares of respective entities. To administer the Scheme, the Government shall transfer 12 percent of its investment in such SOEs and Non-SOEs to a Trust Fund, established under a trust deed, created for the purpose by each such entity. The eligible employees are entitled to be allotted units by each Trust Fund in proportion to their respective length of service and on retirement or termination, such employees would be entitled to receive such amounts from Trust Funds in exchange for the surrendered units, as would be determined based on market price for listed entities or breakup value of non-listed entities. The shares relating to the surrendered units would be transferred back to the GoP.

The Scheme also provides that 50 percent of dividend related to shares transferred to the respective Trust Fund would be distributed amongst the unit-holding employees. The balance 50 percent dividend would be transferred by the respective Trust Fund to the Central Revolving Fund, managed by the Privatization Commission of Pakistan for payment to employees against surrendered units. The deficit, if any, in Trust Funds to meet the re-purchase commitment would be met by the Government. The Scheme, developed in compliance with the stated GoP policy of empowerment of employees of SOEs, needs to be accounted for by the covered entities, including the Company, under the provisions of amended IFRS 2. However, keeping in view the difficulties that may be faced by

the entities covered under the Scheme, the SECP, on receiving representations from some of entities covered under the scheme and after having consulted the Institute of Chartered Accountants of Pakistan, has granted exemption vide SRO 587(I)/2011 dated 07 June 2011 to such entities from the application of IFRS 2 to the Scheme.

f) Amendments to published approved accounting standards that are effective in current year and are relevant to the Company

Following amendments to published approved accounting standards are mandatory for the Company's accounting periods beginning on or after 01 July 2017:

International Accounting Standard (IAS) 7 (Amendments), 'Statement of Cash Flows' (effective for annual periods beginning on or after 01 January 2017). Amendments have been made to clarify that entities shall provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities. The aforesaid amendments have resulted in certain additional disclosures in the Company's financial statements.

IAS 12 (Amendments), 'Income Taxes' (effective for annual periods beginning on or after 01 January 2017). The amendments clarify that the existence of a deductible temporary difference depends solely on a comparison of the carrying amount of an asset and its tax base at the end of the reporting period, and is not affected by possible future changes in the carrying amount or expected manner of recovery of the asset. The amendments further clarify that when calculating deferred tax asset in respect of insufficient taxable temporary differences, the future taxable profit excludes tax deductions resulting from the reversal of those deductible temporary differences. The amendments have no significant impact on the Company's financial statements.

The application of the above amendments does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

g) Amendments to published approved accounting standards that are effective in current year but not relevant to the Company

There are other amendments to published standards that are mandatory for accounting periods beginning on or after 01 July 2017 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

h) Standards, interpretations and amendments to published approved accounting standards that are not yet effective but relevant to the Company

Following standards, interpretations and amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 01 July 2018 or later periods:

IFRS 9 'Financial Instruments' (effective for annual periods beginning on or after 01 July 2018). A finalized version of IFRS 9 which contains accounting requirements for financial instruments, replacing IAS 39 'Financial Instruments: Recognition and Measurement'. Financial assets are classified by reference to the business model within which they are held and their contractual cash flow characteristics. The 2014 version of IFRS 9 introduces a 'fair value through other comprehensive income' category for certain debt instruments. Financial liabilities are classified in a similar manner as under IAS 39, however there are differences in the requirements applying to the measurement of an entity's own credit risk. The 2014 version of IFRS 9 introduces an 'expected credit loss' model for the measurement of the impairment of financial assets, so it is no longer necessary for a credit event to have occurred before a credit loss is recognized. It introduces a new hedge accounting model that is designed to be more closely aligned with how entities undertake risk management activities when hedging financial and non-financial risk exposures. The requirements for the de-recognition of financial assets and liabilities are carried forward from IAS 39. The management of the Company is in the process of evaluating the impacts of the aforesaid standard on the Company's financial statements.

IFRS 15 'Revenue from Contracts with Customers' (effective for annual periods beginning on or after 01 July 2018). IFRS 15 provides a single, principles based five-step model to be applied to all contracts with customers. The five steps in the model are: identify the contract with the customer; identify the performance obligations in the contract; determine the transaction price; allocate the transaction price to the performance obligations in the contracts; and recognize revenue when (or as) the entity satisfies a performance obligation. Guidance is provided on topics such as the point in which revenue is recognized, accounting for variable consideration, costs of fulfilling and obtaining a contract and various related matters. New disclosures about revenue are also introduced. The aforesaid standard is not expected to have a material impact on the Company's financial statements.

Amendments to IFRS 9 (effective for annual periods beginning on or after 01 January 2019) clarify that for the purpose of assessing whether a payment feature meets the Solely Payments of Principal and Interest ('SPPI') condition, the party exercising the option may pay or receive reasonable compensation for the prepayment irrespective of the reason for prepayment. In other words, prepayment features with negative compensation do not automatically fail SPPI. The amendments are not likely to have significant impact on the Company's financial statements.

IFRS 15 (Amendments), 'Revenue from Contracts with Customers' (effective for annual periods beginning on or after 01 July 2018). Amendments clarify three aspects of the standard (identifying performance obligations, principal versus agent considerations and licensing) and to provide some transition relief for modified contracts and completed contracts. The aforesaid amendments are not expected to have a material impact on the Company's financial statements.

IAS 19 (Amendments), 'Employee Benefits' (effective for annual periods beginning on or after 01 January 2019). The amendments clarify that on amendment, curtailment or settlement of defined benefit plan, a Company now uses updated actuarial assumptions to determine its current service cost and net interest for the period; and the effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in other comprehensive income. The application of amendments is not likely to have an impact on the Company's financial statements.

IFRIC 22 'Foreign Currency Transactions and Advance Consideration' (effective for annual periods beginning on or after 01 January 2018). IFRIC 22 clarifies which date should be used for translation when a foreign currency transaction involves payment or receipt in advance of the item it relates to. The related item is translated using the exchange rate on the date the advance foreign currency is received or paid and the prepayment or deferred income is recognized. The date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) would remain the date on which receipt of payment from advance consideration was recognized. If there are multiple payments or receipts in advance, the entity shall determine a date of the transaction for each payment or receipt of advance consideration. The interpretation is not expected to have a material impact on the Company's financial statements.

IFRIC 23 'Uncertainty over Income Tax Treatments' (effective for annual periods beginning on or after 01 January 2019). The interpretation addresses the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IAS 12 'Income Taxes'. It specifically considers: whether tax treatments should be considered collectively; assumptions for taxation authorities' examinations; the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates; and the effect of changes in facts and circumstances. The interpretation is not expected to have a material impact on the Company's financial statements.

On 12 December 2017, IASB issued Annual Improvements to IFRS Standards: 2015-2017 Cycle, incorporating amendments to four IFRSs more specifically in IAS 12 'Income Taxes' and IAS 23 'Borrowing Costs', relevant to the Company. The amendments are effective for annual periods beginning on or after 01 January 2019. The amendments have no significant impact on the Company's financial statements and have therefore not been analyzed in detail.

On 29 March 2018, the IASB issued a revised Conceptual Framework. The new Framework reintroduces the terms stewardship and prudence; introduces a new asset definition that focuses on rights and new liability definition that is likely to be broader than the definition it replaces, but does not change the distinction between a liability and an equity instrument; removes from the asset and liability definitions references to the expected flow of economic benefits - this lowers the hurdle for identifying the existence of an asset or liability and puts more emphasis on reflecting uncertainty in measurement; discusses historical cost and current value measures, and provides some guidance on how the IASB would go about selecting a measurement basis for a particular asset or liability; states that the primary measure of financial performance is profit or loss, and that only in exceptional circumstances will the IASB use other comprehensive income and only for income or expenses that arise from a change in the current value of an asset or liability; and discusses uncertainty, de-recognition, unit of account, the reporting entity and combined financial statements. The Framework is not an IFRS and does not override any standard, so nothing will change in short term. The revised Framework will be used in future standard-setting decisions, but no changes will be made to current IFRSs. Preparers might also use the Framework to assist them in developing accounting policies where an issue is not addressed by an IFRS. It is effective for annual periods beginning on or after 01 January 2020 for preparers that develop an accounting policy based on the Framework.

i) Standards and amendments to published approved accounting standards that are not yet effective and not considered relevant to the Company

There are other standards and amendments to published approved accounting standards that are mandatory for accounting periods beginning on or after 01 July 2018 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

2.2 Foreign currencies

These financial statements are presented in Pak Rupees, which is the Company's functional currency. All monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the reporting date, while the transactions in foreign currencies during the year are initially recorded in functional currency at the rates of exchange prevailing at the transaction date. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined. Exchange gains and losses are recorded in the statement of profit or loss.

2.3 Staff retirement benefits

The Company provides funded pension scheme, an unfunded free electricity scheme and an unfunded free medical facility scheme for all its employees. Further, the Company's employees are also entitled for accumulated compensated absences which are encashed at the time of retirement upto maximum limit of 365 days. The Company's obligations under these schemes are determined annually by a qualified actuary using Projected Unit Credit Actuarial Cost Method. Latest actuarial valuations have been carried on 30 June 2018. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. Past service cost is recognized immediately in the statement of profit or loss.

Remeasurement of the net defined benefit liability (except for compensated absences), which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefits payments. Net interest expense and other expenses related to defined benefit plan is recognised in profit or loss. Remeasurement related to the compensated absences is recognized in the year of occurrence in the statement of profit or loss.

2.3.1 General / Employees' Provident Fund

For General / Employees' Provident Fund and WAPDA Welfare Fund, the Company makes deduction from salaries of the employees and remits these amounts to the funds established by WAPDA. The provident fund related disclosure required by the Companies Act, 2017 is not shown in these financial statements as General / Employees' Provident Fund established by WAPDA includes the employees of other power distribution and generation companies and the figures related to the Company cannot be segregated from the whole General / Employees' Provident Fund.

2.4 Taxation

Current

Provision for current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Deferred

Deferred tax is accounted for using the liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited in the statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.5 Property, plant and equipment

2.5.1 Operating fixed assets and depreciation

a) Cost

Operating fixed assets are stated at cost less accumulated depreciation and any identified impairment loss, except freehold land which is stated at cost less any identified impairment loss and leasehold land which is stated at cost less accumulated depreciation and any identified impairment loss. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection / construction period of qualifying assets and directly attributable costs of bringing the assets to working condition for their intended use.

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

b) Depreciation

Depreciation on operating fixed assets is calculated applying the straight line method so as to write off the cost / depreciable amount of the assets over their estimated useful lives at the rates given in Note 13.2. The Company charges the depreciation on additions from the month when the asset is available for use and on deletions up to the month when the asset is de-recognized. Depreciation on operating fixed assets is charged to the statement of profit or loss except for depreciation provided on construction equipment and vehicles during the period of construction of operating fixed assets that is capitalized as part of the cost of operating fixed assets. The residual values and useful lives are reviewed by the management, at each financial year-end and adjusted if impact on depreciation is significant.

c) De-recognition

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss in the year the asset is de-recognized.

2.5.2 Capital work-in-progress

Capital work-in-progress is stated at cost less any recognized impairment loss. This includes all costs connected with specific assets incurred during installation and construction period. These are transferred to specific assets as and when these assets are available for use.

2.6 Stores and spare parts

Usable stores and spare parts except for items in transit are valued principally at moving average cost, while items considered obsolete are carried at nil value. Items-in-transit are stated at invoice amount plus other charges paid thereon.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at banks on current, saving and deposit accounts and other short term highly liquid instruments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in values.

2.8 Revenue recognition

Following specific recognition criteria must be met before revenue is recognized:

Sale of electricity

Revenue from the sale of electricity is recognized on supply of electricity to consumers at the rates determined by NEPRA and notified by the Government of Pakistan in official gazette from time to time. Late payment charges are recognized on accrual basis.

Tariff differential subsidy

Tariff differential subsidy on electricity announced by the Government of Pakistan for consumers is recognized under revenue on an accrual basis.

Rental and service income

Meter rentals are recognized on time proportion basis.

Interest income

Profit on bank deposits is recognized on time proportion basis taking into account the principal outstanding and rates of profits applicable thereon.

Sale of scrap

Revenue from sale of scrap is recognized on dispatch of goods.

2.9 Financial instruments

Financial instruments carried on the statement of financial position include deposits, trade debts, loans and advances, accrued interest, other receivables, cash and bank balances, long term financing, accrued mark-up and trade and other payables. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of instrument. Initial recognition is made at fair value plus transaction costs directly attributable to acquisition, except for "financial instruments at fair value through profit or loss" which are initially measured at fair value.

Financial assets are de-recognized when the Company loses control of the contractual rights that comprise the financial asset. The Company loses such control if it realizes the rights to benefits specified in contract, the rights expire or the Company surrenders those rights. Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on subsequent measurement and de-recognition is charged to the profit or loss currently. The particular measurement methods adopted are disclosed in the individual policy statements associated with each item.

2.10 Deferred credit

Amounts received from consumers and Government as contributions towards the cost of extension of electricity distribution network and of providing service connections are deferred and amortized over the estimated useful lives of related assets except for separately identifiable services in which case revenue is recognized upfront upon establishing a connection network. Amortization of deferred credit for the year is recognized as income in the statement of profit or loss.

2.11 Borrowings

Borrowings are recognized initially at fair value and are subsequently stated at amortized cost. Any difference between the proceeds and the redemption value is recognized in the statement of profit or loss over the period of the borrowings using the effective interest method.

2.12 Borrowing cost

Interest, mark-up and other charges on long term finances are capitalized up to the date of commissioning of respective qualifying assets acquired out of the proceeds of such long term finances. All other interest, mark-up and other charges are recognized in the statement of profit or loss.

2.13 Trade debts

Trade debts are carried at original billed value less an estimate of provision for doubtful debts.

Provision for doubtful debts is made as follows:

- a) No provision on Government arrears and Agency balances;
- b) Fifty percent provision on permanently disconnected consumers; and
- c) Provision on arrears from private consumers and deferred arrears at the rates approved.

The percentage rates for creating provision against doubtful debts is as follows:

Permanently Disconnected Connections	50%
Deferred arrears:	
More than 1 years and up to 2 years	20%
More than 2 years and up to 3 years	30%
More than 3 years and up to 4 years	35%
More than 4 years and up to 5 years	40%
More than 5 years	50%
Arrears:	
More than 3 months and up to 6 months	5%
More than 6 months and up to 1 year	10%
More than 1 year and up to 2 years	25%
More than 2 years and up to 3 years	35%
More than 3 years and up to 4 years	50%
More than 4 years and up to 5 years	75%

2.14 Loans, advances, deposits and receivables

These are recognized at cost less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year end.

2.15 Share Capital

Ordinary shares are classified as share capital. Incremental costs directly attributable to the issue of new shares are shown in equity as of deduction, net of tax.

2.16 Trade and other payables

Liabilities for trade and other amounts payable are initially recognized at fair value, which is normally the transaction cost.

2.17 Impairment

a) Financial assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events had a negative effect on the estimated future cash flow of that asset.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as a difference between its carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

b) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of such asset is estimated. An impairment loss is recognized wherever the carrying amount of the asset exceeds its recoverable amount. Impairment losses are recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

2.18 Provisions

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be made. However provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

2.19 Offsetting

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

2.20 Earnings / (loss) per share

The Company presents basic and diluted earnings / (loss) per share data for its ordinary shares. Basic earnings / (loss) per share is calculated by dividing the profit attributable to ordinary shareholders or loss for the year of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted earnings / (loss) per share is determined by adjusting the profit attributable to ordinary shareholders or loss for the year and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

3. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

2018 NUMBER OF SHARES	2017 NUMBER OF SHARES		2018 RUPEES	2017 RUPEES
1 000	1 000	Ordinary shares of Rupees 10 each fully paid in cash to Government of Pakistan (GoP) and its nominee directors	10,000	10,000
1 082 362 604	1 082 362 604	Ordinary shares of Rupees 10 each fully paid issued for consideration other than in cash to WAPDA	10,823,626,048	10,823,626,048
<u>1 082 363 604</u>	<u>1 082 363 604</u>		<u>10,823,636,048</u>	<u>10,823,636,048</u>

4. DEPOSIT FOR SHARES

This represents credit of Rupees 30,590,260,624 (2017: Rupees 32,508,450,451) received by the Company in financial year 2014 from Central Power Purchase Agency (Guarantee) Limited (CPPA) in pursuance of letter No. F.1(5)-CF-1/2012-13/1017 dated 02 July 2013 from Ministry of Finance as GoP investment against circular debt of Rupees 341 billion. Hence this was treated as GoP equity investment in the Company. During the year amounts of Rupees 1,908,884,307 and Rupees 9,305,520 were adjusted by CPPA as non-cash settlement against the amount of deposit for shares as intimated vide letter No. F.1(4)-CF-1/2015-16/443 dated 28 April 2016 and letter No. F.1(5)-CF-1/2012-13/104 dated 22 January 2018 respectively issued by Finance Division, GoP.

5. LONG TERM FINANCING

Loans from related party

Secured

From GoP (foreign re-lent) out of:

International Bank for Reconstruction and Development (Note 5.1)	3,849,036,226	3,849,036,226
Asian Development Bank - Tranche I (Note 5.2)	1,354,866,393	1,354,866,393
Asian Development Bank - Tranche II (Note 5.3)	2,152,657,090	2,122,162,370
Asian Development Bank - Tranche III (Note 5.4)	2,926,079,291	2,505,075,911
Asian Development Bank - Tranche IV (Note 5.5)	2,426,953,449	1,857,445,058
	<u>12,709,592,449</u>	<u>11,688,585,958</u>

Unsecured

Cash Development Loan from GoP (Note 5.6)	797,050,000	797,050,000
	<u>13,506,642,449</u>	<u>12,485,635,958</u>
Other loans - unsecured (Note 5.7, 5.8, 5.9, 5.10 and 5.11)	170,175,720	198,816,774
	<u>13,676,818,169</u>	<u>12,684,452,732</u>
Less:		
Current portion shown under current liabilities	872,992,001	742,513,993
Overdue portion shown under current liabilities	3,599,653,280	2,861,290,439
	<u>4,472,645,281</u>	<u>3,603,804,432</u>
	<u>9,204,172,888</u>	<u>9,080,648,300</u>

- 5.1 This represents re-lent portion of loan obtained by the GoP from International Bank for Reconstruction and Development (IBRD) for electricity distribution and transmission improvement project which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% per annum which comprises of re-lending interest of 11% per annum and exchange risk cover of 6% per annum payable on half yearly basis. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from September 2011. The overdue amount of principal and mark-up aggregate to Rupees 1,925.466 million (2017: Rupees 1,604.87 million) and Rupees 2,951.499 million (2017: Rupees 2,837.18 million) respectively.

- 5.2 This represents re-lent portion of loan obtained by GoP from Asian Development Bank (ADB) for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. This facility carries interest at the rate of 17% inclusive of relending interest of 11% per annum plus exchange risk cover fee of 6% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 15 years including grace period of 2 years starting from February 2011. The overdue amount of principal and mark-up aggregate to Rupees 889.180 million (2017: Rupees 825.03 million) and Rupees 631.819 million (2017: Rupees 779.24 million) respectively.
- 5.3 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 30.495 million (2017: Rupees 41.044 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 17 years excluding grace period of 3 years starting from June 2014. The overdue amount of principal and mark-up aggregate to Rupees 527.032 million (2017: Rupees 398.56 million) and Rupees 1,119.731 million (2017: Rupees 1,098.03 million) respectively.
- 5.4 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 421.003 million (2017: Rupees 617.409 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal has to be made on half yearly basis within maximum period of 25 years including grace period of 5 years starting from June 2018. The overdue amount of principal and mark-up aggregate to Rupees 72.529 million (2017: Rupees Nil) and Rupees 572.174 million (2017: Rupees 541.808 million) respectively.
- 5.5 This represents re-lent portion of loan obtained by GoP from ADB for Distribution Enhancement Investment Program which is secured against the guarantee by GoP, pursuant to the re-lent agreement between GoP and the Company. Disbursements during the year of Rupees 569.508 million (2017: 1,271.303 million) have been transferred to the Company. This facility carries interest at the rate of 15% inclusive of relending interest of 8.2% per annum plus exchange risk cover fee of 6.8% per annum which shall be charged both on principal amount and interest amount separately. Repayment of principal will be started from June 2019 and will be repaid on half yearly basis within maximum period of 25 years including grace period of 5 years.
- 5.6 This represents a loan obtained from the GoP under "Prime Minister's Southern Punjab Development Package" for construction of new grid stations and laying transmission lines. The limit of the loan facility is Rupees 1,228 million. As per instructions of the Finance Division of GoP for loan disbursements, the interest shall be chargeable at a prevailing rate of interest for respective year, which has been assessed as 17% per annum by the Company. Repayment of principal has to be made on yearly basis within maximum period of 20 years including grace period of 5 years starting from June 2015. The overdue amount of principal and mark-up aggregate to Rupees 159.410 million (2017: Rupees 159.41 million) and Rupees 660.560 million (2017: Rupees 691.45 million) respectively.
- 5.7 These include Rupees 61.11 million (2017: Rupees 80.56 million) interest free loan from RYK Mills Limited under an agreement to meet expenses for grid interconnection and framework for Power Co-Generation 2013 (Bagasse/Biomass). The loan is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 21 March 2015. The overdue amount of principal aggregate to Rupees 16.667 million (2017: Rupees Nil).
- 5.8 These include Rupees 9.47 million (2017: Rupees 17.22 million) interest free loan from JDW Sugar Mills Limited under an agreement to meet expenses for grid interconnection and framework for Power Co-Generation 2013 (Bagasse/Biomass). The loan is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 12 June 2014. The overdue amount of principal aggregate to Rupees 4.306 million (2017: Rupees 1.72 million).
- 5.9 These include two interest free loans of Rupees 24.59 million (2017: Rupees 26.039 million) and Rupees 20 million (2017: Rupees 20 million) from Hamza Sugar Mills Limited under an agreement to meet expenses for grid interconnection and framework for Power Co-Generation 2013 (Bagasse/Biomass). Loan No. 1 is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which is 01 March 2016. The overdue amount of principal aggregate to Rupees 5.063 million (2017: Rupees Nil). Loan No. 2 is repayable in 36 equal monthly installments commencing after 36 months of commercial operation date of the project which has not yet been assessed.
- 5.10 These include Rupees 55 million (2017: Rupees 55 million) interest free loan from The Thal Industries Corporation Limited under an agreement to meet expenses for grid interconnection and framework for Power Co-Generation 2013 (Bagasse/Biomass). The loan is repayable in 36 equal monthly installments commencing after 18 months of commercial operation date of the project which has not yet been assessed.
- 5.11 The fair value adjustment in accordance with the requirements of IAS 39 'Financial Instruments: Recognition and Measurement' arising in respect of the loans given in Notes 5.7 to Note 5.10 is not considered material and hence not recognized.

6. STAFF RETIREMENT BENEFITS

	2018 RUPEES	2017 RUPEES
Free medical benefits (Note 6.1)	4,493,494,423	3,364,973,045
Pension (Note 6.1)	60,148,562,987	47,278,337,451
Free electricity benefits (Note 6.1)	2,573,361,784	3,364,975,998
Compensated absences (Note 6.1)	3,178,735,078	2,584,785,883
	<u>70,394,154,272</u>	<u>56,593,072,377</u>

6.1 Movement in the net liabilities recognized in the statement of financial position is as follows:

	30 June 2018				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2017	3,364,973,045	47,278,337,451	3,364,975,998	2,584,785,883	56,593,072,377
Charge for the year (Note 6.2)	404,524,927	4,964,920,540	362,005,235	818,968,052	6,550,418,754
Remeasurement recognized in statement of comprehensive income (Note 6.3)	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850
Benefits paid	(12,051,923)	(2,886,891,608)	(87,327,488)	(225,018,857)	(3,211,289,876)
Fund contribution	-	(456,073,833)	-	-	(456,073,833)
Balance as at 30 June 2018	<u>4,493,494,423</u>	<u>60,148,562,987</u>	<u>2,573,361,784</u>	<u>3,178,735,078</u>	<u>70,394,154,272</u>

	30 June 2017				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2016	2,590,161,447	35,519,209,613	2,850,264,762	2,050,896,152	43,010,531,974
Charge for the year (Note 6.2)	322,586,343	3,569,226,484	336,740,278	701,829,491	4,930,382,596
Remeasurement recognized in statement of comprehensive income (Note 6.3)	463,636,398	10,740,884,240	261,897,020	-	11,466,417,658
Benefits paid	(11,411,143)	(2,197,853,781)	(83,926,062)	(167,939,760)	(2,461,130,746)
Fund contribution	-	(353,129,105)	-	-	(353,129,105)
Balance as at 30 June 2017	<u>3,364,973,045</u>	<u>47,278,337,451</u>	<u>3,364,975,998</u>	<u>2,584,785,883</u>	<u>56,593,072,377</u>

6.1.1 The amount of pension obligation recognized in the statement of financial position is as follows:

	2018 RUPEES	2017 RUPEES
Present value of defined benefit obligation	61,362,143,336	47,450,126,065
Fair value of plan assets	(1,213,580,349)	(171,788,614)
	<u>60,148,562,987</u>	<u>47,278,337,451</u>

6.2 Amounts recognized in the statement of profit or loss against defined benefit schemes are:

	30 June 2018				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Current service cost	93,822,322	746,286,478	54,783,852	47,957,060	942,849,712
Interest cost	310,702,605	4,218,634,062	307,221,383	228,685,572	5,065,243,622
Actuarial losses	-	-	-	542,325,420	542,325,420
Net charge for the year	<u>404,524,927</u>	<u>4,964,920,540</u>	<u>362,005,235</u>	<u>818,968,052</u>	<u>6,550,418,754</u>

	30 June 2017				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Current service cost	89,985,314	487,291,848	83,993,122	39,351,139	700,621,423
Interest cost	232,601,029	3,081,934,636	252,747,156	177,023,364	3,744,306,185
Actuarial losses	-	-	-	485,454,988	485,454,988
Net charge for the year	<u>322,586,343</u>	<u>3,569,226,484</u>	<u>336,740,278</u>	<u>701,829,491</u>	<u>4,930,382,596</u>

6.3 Remeasurement recognized in statement of comprehensive income:

	30 June 2018				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Loss on obligation	736,048,374	11,797,004,477	-	-	12,533,052,851
(Gain) on obligation	-	-	(1,066,291,961)	-	(1,066,291,961)
(Gain) on plan assets	-	(548,734,040)	-	-	(548,734,040)
Experience adjustments	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850

	30 June 2017				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Loss on obligation	463,636,398	10,297,055,741	261,897,020	-	11,022,589,159
Loss on plan assets	-	443,828,499	-	-	443,828,499
Experience adjustments	463,636,398	10,740,884,240	261,897,020	-	11,466,417,658

6.4 Reconciliation of present value of defined benefit obligations:

	30 June 2018				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2017	3,364,973,045	47,278,337,451	3,364,975,998	2,584,785,883	56,593,072,377
Current service cost	93,822,322	746,286,478	54,783,852	47,957,060	942,849,712
Interest cost	310,702,605	4,218,634,062	307,221,383	228,685,572	5,065,243,622
Benefits paid during the year	(12,051,923)	(2,886,891,608)	(87,327,488)	(225,018,857)	(3,211,289,876)
Remeasurement	736,048,374	11,248,270,437	(1,066,291,961)	-	10,918,026,850
Actuarial losses	-	-	-	542,325,420	542,325,420
Fund contribution	-	(456,073,833)	-	-	(456,073,833)
Balance as at 30 June 2018	4,493,494,423	60,148,562,987	2,573,361,784	3,178,735,078	70,394,154,272

	30 June 2017				
	Free medical benefits RUPEES	Pension RUPEES	Free electricity benefits RUPEES	Compensated absences RUPEES	Total RUPEES
Balance as at 01 July 2016	2,590,161,447	35,519,209,613	2,850,264,762	2,050,896,152	43,010,531,974
Current service cost	89,985,314	487,291,848	83,993,122	39,351,139	700,621,423
Interest cost	232,601,029	3,081,934,636	252,747,156	177,023,364	3,744,306,185
Benefits paid during the year	(11,411,143)	(2,197,853,781)	(83,926,062)	(167,939,760)	(2,461,130,746)
Remeasurement	463,636,398	10,740,884,240	261,897,020	-	11,466,417,658
Actuarial losses	-	-	-	485,454,988	485,454,988
Fund contribution	-	(353,129,105)	-	-	(353,129,105)
Balance as at 30 June 2017	3,364,973,045	47,278,337,451	3,364,975,998	2,584,785,883	56,593,072,377

6.5 All of the investment of plan assets is in deposit account of a commercial bank.

6.6 The principal actuarial assumptions at the reporting date were as follows:

	30 June 2018			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate (per annum)	10.00%	10.00%	10.00%	10.00%
Inflation rate (per annum)	-	-	8.00%	-
Annual medical claim - Rupees	11,957	-	-	-
Salary increase rate used for year end obligation (per annum)	-	9.50%	-	9.50%
Weighted average duration of the benefit	19 Years	13 Years	17 Years	8 Years
Medical / pension / electricity indexation rate	10.00%	3.75%	-	-
Medical exposure rate (per annum)	10.00%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to the statement of profit or loss for the next financial year (Rupees)	570,707,523	7,028,086,935	303,290,471	371,997,313

	30 June 2017			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate (per annum)	9.25%	9.25%	9.25%	9.25%
Inflation rate	-	-	7.25%	-
Annual medical claim - Rupees	9,000	-	-	-
Salary increase rate used for year end obligation (per annum)	-	8.25%	-	8.25%
Weighted average duration of the benefit	13 Years	13 Years	13 Years	13 Years
Medical / pension / electricity indexation rate	9.25%	2.50%	-	-
Medical exposure rate (per annum)	9.25%	-	-	-
Mortality rates	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year	SLIC 2001-2005 setback 1 year
Withdrawal rates	Low	Low	Low	Low
Expected charge to profit and loss account for the next financial year (Rupees)	405,082,329	5,119,532,692	366,021,801	273,853,442

6.7 Sensitivity analysis for actuarial assumptions:

The sensitivity of the staff retirement benefits as at reporting date to changes in the weighted principal assumption is:

	30 June 2018			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(739,090,744)	(5,668,370,813)	(374,283,853)	(341,561,744)
Decrease in assumption (Rupees)	972,502,717	9,688,952,358	481,469,645	180,190,687
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	326,851,488	-	-	-
Decrease in assumption (Rupees)	(280,835,058)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	604,680,454	-	-	-
Decrease in assumption (Rupees)	(507,244,392)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(6,951,780)	1,180,196,379	(1,498,864)	(96,969,622)
Decrease in assumption (Rupees)	6,998,645	1,247,158,799	1,507,606	(103,049,615)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	4,275,993,190	-	194,120,900
Decrease in assumption (Rupees)	-	(1,480,456,239)	-	(357,633,479)
Indexation rate	-	1.00%	1.00%	-
Increase in assumption (Rupees)	-	6,848,759,303	494,214,373	-
Decrease in assumption (Rupees)	-	(3,619,335,420)	(388,529,766)	-
Mortality setback	1 year	1 year	-	1 year
Increase in assumption (Rupees)	(173,935,929)	1,349,030,787	-	(101,885,477)
Decrease in assumption (Rupees)	174,016,715	1,083,070,311	-	(98,122,586)

	30 June 2017			
	Free medical benefits	Pension	Free electricity benefits	Compensated absences
Discount rate	1.00%	1.00%	1.00%	1.00%
Increase in assumption (Rupees)	(589,515,891)	(5,084,885,068)	(523,700,684)	(190,192,536)
Decrease in assumption (Rupees)	790,204,064	6,642,459,570	688,518,481	220,048,537
Medical exposure rate	1.00%	-	-	-
Increase in assumption (Rupees)	505,307,340	-	-	-
Decrease in assumption (Rupees)	(411,238,607)	-	-	-
Medical inflation rate	1.00%	-	-	-
Increase in assumption (Rupees)	505,307,340	-	-	-
Decrease in assumption (Rupees)	(411,238,607)	-	-	-
Withdrawal rates	10.00%	10.00%	10.00%	10.00%
Increase in assumption (Rupees)	(5,474,401)	148,333,903	(1,893,499)	3,109,277
Decrease in assumption (Rupees)	5,514,231	195,392,934	1,905,542	(3,128,356)
Future salary increase	-	1.00%	-	1.00%
Increase in assumption (Rupees)	-	2,460,489,780	-	232,697,624
Decrease in assumption (Rupees)	-	(1,842,719,692)	-	(204,282,790)
Indexation rate	-	1.00%	1.00%	-
Increase in assumption (Rupees)	-	4,573,859,012	515,223,480	-
Decrease in assumption (Rupees)	-	(3,580,970,927)	(415,325,455)	-
Mortality setback	1 year	1 year	1 year	1 year
Increase in assumption (Rupees)	4,654,792	208,860,283	(3,499,134)	(2,269,087)
Decrease in assumption (Rupees)	(4,593,402)	136,925,199	3,481,828	2,259,231

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the staff retirement benefits to significant actuarial assumptions, the same method (present value of the staff retirement benefits calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the gratuity liability recognized within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis were changed as compared to the previous year due to downward trend in interest rate structure and increase in inflationary expectations.

6.8 Historical information:

	2018 RUPEES	2017 RUPEES	2016 RUPEES	2015 RUPEES	2014 RUPEES
Present value of defined benefit obligation of :					
Free medical benefits	4,493,494,423	3,364,973,045	2,590,161,447	1,883,031,024	1,410,759,220
Pension	60,148,562,987	47,278,337,451	35,519,209,613	24,608,307,733	19,811,698,219
Free electricity benefits	2,573,361,784	3,364,975,998	2,850,264,762	1,906,856,545	1,606,475,611
Compensated absences	3,178,735,078	2,584,785,883	2,050,896,152	1,482,550,166	1,271,506,881
Remeasurement (gain) / loss on obligation of:					
Free medical benefits	736,048,374	463,636,398	443,132,973	58,179,514	44,183,755
Pension	11,248,270,437	10,740,884,240	6,834,840,531	1,148,182,436	1,971,882,592
Free electricity benefits	(1,066,291,961)	261,897,020	765,945,452	(85,664,673)	(281,334,056)
Compensated absences	542,325,420	485,454,988	541,022,360	39,383,961	-

6.9 Risks associated with staff retirement benefits

Longevity risks

The risk arises when the actual lifetime of retirees is longer than expectation. This risk is measured at the plan level over the entire retiree population.

Salary increase risk

The most common type of retirement benefit is one where the benefit is linked with final salary. The risk arises when the actual increases are higher than expectation and impacts the liability accordingly.

Withdrawal risk

The risk of actual withdrawals varying with the actuarial assumptions can impose a risk to the benefit obligation. The movement of the liability can go either way.

7. LONG TERM SECURITY DEPOSITS

These represent security deposits received from consumers on account of electricity connections. These are refundable / adjustable on disconnection of electricity supply.

	2018 RUPEES	2017 RUPEES
8. RECEIPT AGAINST DEPOSIT WORKS		
Consumers demand notices awaiting connections (Note 8.1)	3,137,958,562	1,683,910,520
Funds received against deposit works (Note 8.2)	17,341,431,416	15,709,951,889
	<u>20,479,389,978</u>	<u>17,393,862,409</u>

8.1 These represent amounts received from consumers through demand notices against which the related works / jobs have not been completed.

8.2 These represent amounts received directly by the Company for electrification of villages, colonies and other deposit works, mainly provided through Government funding against which the related works / jobs have not been completed.

9. DEFERRED CREDIT

Balance as at 01 July	66,819,350,092	61,177,065,020
Addition during the year	<u>6,222,629,848</u>	<u>5,642,285,072</u>
	73,041,979,940	66,819,350,092
Less: Amortization		
Balance as at 01 July	19,499,525,221	17,285,996,611
Amortization for the year	<u>2,405,158,345</u>	<u>2,213,528,610</u>
	21,904,683,566	19,499,525,221
Balance as at 30 June	<u>51,137,296,374</u>	<u>47,319,824,871</u>

9.1 This represents the capital contributions received from consumers and the Government against which assets are constructed by the Company.

	2018 RUPEES	2017 RUPEES Restated
10. TRADE AND OTHER PAYABLES		
Creditors	3,203,495,842	1,584,031,062
Equalization surcharge payable	2,235,374,934	2,224,023,230
Due to associated companies (Note 10.1)	101,790,108,312	38,076,424,958
Accrued liabilities	1,174,052,095	493,881,354
Retention money payable	563,767,237	614,602,026
Electricity duty payable	345,118,648	104,102,843
Neelum Jhelum surcharge payable	316,427,013	252,638,133
T.V. license fees payable	134,570,821	110,611,870
Financing cost surcharge	1,417,987,078	1,260,766,310
Tariff rationalization surcharge	1,525,061,095	1,637,898,803
Compact Fluorescent Lamps cost payable (Note 10.2)	807,373,696	807,373,696
Workers' profit participation fund (Note 10.3)	1,692,118,856	1,692,118,856
Other liabilities	840,585,609	1,077,806,480
	<u>116,046,041,236</u>	<u>49,936,279,621</u>

10.1 Due to associated companies

Central Power Purchasing Agency (Guarantee) Limited (CPPA) (Note 10.1.1)	101,718,687,727	38,006,344,668
Hyderabad Electric Supply Company Limited (HESCO)	507,081	-
Gujranwala Electric Power Company Limited (GEPCO)	20,527,141	20,604,261
Faisalabad Electric Supply Company Limited (FESCO)	50,386,363	49,476,029
	<u>101,790,108,312</u>	<u>38,076,424,958</u>

10.1.1 In the financial year 2015-16, the cost of electricity was erroneously charged which was rectified by CPPA on account of credit note numbers CPPAG/CEO/2017/Taxation/1703 dated 25 March 2017 and CPPAG/CEO/2017/Taxation/26684 dated 29 June 2017, of amount aggregating to Rupees 5,511.719 million as a result of revision of sales tax returns by CPPA for periods from July 2015 to November 2015 and from December 2015 to June 2016 respectively. This prior period error has been corrected retrospectively in these financial statements in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Consequently, accumulated loss and trade and other payables have been increased by Rupees 5,511.719 million.

10.2 During financial year 2013-14, the Company had received Compact Fluorescent Lamps (CFLs) from Pakistan Electric Power Company (PEPCO) under the Clean Development Mechanism (CDM) Program of activities - "National CFL Project - Pakistan". CFLs cost will have to be borne by the Company from its distribution margin.

10.3 The Company has not made payment of its contribution towards Workers' Profit Participation Fund (WPPF), being the Company's liability on account of provision of Companies Profit (Workers' Participation) Act, 1968 uptill 30 June 2015. This matter is pending for decision with Economic Coordination Committee (ECC) upon recommendation submitted by WAPDA to exempt the undertakings established under the umbrella of WAPDA from compliance with the requirements of Companies Profit (Workers' Participation) Act, 1968. Due to pending decision with the ECC, no provision for mark-up is made as required under Companies Profit (Workers' Participation) Act, 1968. However, the Company has shown the mark-up as contingent liability under Note 12.1.3 to the financial statements.

	2018 RUPEES	2017 RUPEES
11. ACCRUED MARK-UP		
Foreign re-lent loans	1,159,892,650	188,610,605
Cash development loan	101,623,875	135,498,500
Overdue mark-up on foreign re-lent and cash development loans	5,935,784,352	5,978,068,004
	<u>7,197,300,877</u>	<u>6,302,177,109</u>

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 Claims amounting to Rupees 19.64 million (2017: Rupees 46.16 million) relating to disconnections, detection bills and overbillings against the Company not acknowledged as debt.

- 12.1.2** The Company has received various invoices from CPPA representing late payment charges (supplementary charges) being the share of the Company in the mark-up charged to CPPA by Independent Power Producers (IPPs) on account of delayed payments aggregating to Rupees 14,089.28 million (2017: Rupees 12,446.89 million).

As mentioned in Para 18 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-283/MEPCO-2014/4264-4266 dated 27 March 2015 and Para 8.10 and 20 of tariff determination by NEPRA communicated through letter no. NEPRA/TRF-332/MEPCO-2015/2697-2699 dated 29 February 2016, it was mutually agreed by the representatives of CPPA and distribution companies that, as per clause 9.3(d) of electricity supply agreement dated 29 June 1998 between DISCOs and NTDC, the DISCOs are obliged to pay late payment charges (supplementary charges) to CPPA on account of delay payments of invoices.

NEPRA has decided that the late payment charges (supplementary charges) recovered from consumers on utility bills shall be offset against the late payment charges (supplementary charges) invoices raised by CPPA and CPPA cannot account for late payment charges (supplementary charges) over and above what is calculated as per agreement. Therefore, no provision for late payment charges (supplementary charges) of Rupees 12,446.89 million have been recognized in these financial statements as the management is of the view that supplementary charges have not been allowed as expense by NEPRA in tariff determination.

- 12.1.3** The Companies Profit (Workers' Participation) Act, 1968 requires payment of the allocated amount to the workers profit participation fund within nine months of the close of relevant financial year. However, due to pending decision of the Economic Coordination Committee to exempt the corporatized entities under the umbrella of WAPDA from requirements of the said Act, no provision for interest aggregating to Rupees 1,117.12 million (2017: Rupees 885.16 million) on unpaid amount has been recognized by the Company in these financial statements.

12.1.4 Income Tax

- (i) Additional Commissioner Inland Revenue amended the deemed assessments under section 120 of the Income Tax Ordinance, 2001 (the Ordinance) by passing an order under section 122(5A) of the Ordinance on the grounds that the minimum tax liability under section 113 was not discharged. He passed the orders vide DCR No. 10/07 dated 02 February 2015 and 19/18 dated 14 April 2015 for tax years 2010 and 2013 and created a demand of Rupees 5.63 million for the Tax Year 2010 and Rupees 109.82 million for the Tax Year 2013. Being aggrieved from the impugned orders, the Company filed appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2015 and the same was upheld by the Learned CIR(A). Appeal against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 19 October 2015 which is pending for adjudication.
- (ii) Inland Revenue Audit Officer issued an order on 28 April 2014 under section 161 and 205 of the Ordinance raising a demand aggregating to Rupees 307 million for tax year 2013, on grounds that the Company has made a tax deduction under section 235 of the Ordinance on sales of electricity without including sales tax. Being aggrieved, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the Learned CIR (A). Second appeal was filed before Appellate Tribunal Inland Revenue who upheld the orders of CIR(A). Being aggrieved with both forums the Company filed a writ petition with the Honorable Lahore High Court, Lahore on 12 April 2018 against the said orders. Now the proceeding is pending before Honorable Lahore High Court, Lahore.
- (iii) Inland Revenue Audit Officer passed an order no. DCR 01/54 dated 12 November 2007 for the tax year 2007 under Section 161 and 205 of the Ordinance creating a demand amounting to Rupees 10.22 million as default surcharges on grounds that withholding tax was not timely deducted by the Company on payments to certain parties. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the Learned CIR (A). Against the orders of Learned CIR(A), second appeal was filed before Appellate Tribunal Inland Revenue. The matter is pending for adjudication.
- (iv) Additional Commissioner Inland Revenue (ACIR) passed the orders vide 92/10 dated 26 February 2009 under Section 113 of the Ordinance and charged income tax on turnover for the tax year 2007 amounting to Rupees 153 million and for the tax year 2008 Rupees 72 million along with default surcharge of Rupees 9.9 million and Rupees 2 million respectively. Being aggrieved from the impugned orders, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and the same was upheld by the Learned CIR(A). Subsequently appeal against the orders of CIR(A) was filed with the Appellate Tribunal Inland Revenue (ATIR) on 14 May 2009 who upheld the orders of CIR (A). Being aggrieved with both forums writ petition is filed before Honorable Lahore High Court, Lahore vide petition no. PTR 43/2011 and PTR 44/2011. The Honorable Lahore High Court, Lahore remanded back the case to the full bench of ATIR, which is pending for adjudication.
- (v) Additional Commissioner Inland Revenue amended the deemed assessment under section 122(5A) of the Ordinance for the tax year 2014 vide bar code no.10000008089093 dated 12 November 2015 on ground that the minimum tax liability under section 113 was not discharged and thereby raised a demand of Rupees 1,736 million. Being aggrieved an appeal was filed with Commissioner Inland Revenue (Appeals) on 03 December 2015 who upheld the said order and subsequently another appeal has been filed with Appellate Tribunal Inland Revenue on 05 April 2016, which is pending for adjudication.

- (vi) The Inland Revenue Audit Officer made an assessment under sections 124, 162(1) and 205 of the Ordinance vide no. 10/62 dated 24 June 2015 for Tax Year 2010, 2011 and 2012 wherein he raised demand amounting to Rupees 52.906 million treating service fee for the collection of Pakistan Television (PTV) license fees as commission rather than as service fee. In this regard, an appeal has been filed before the Learned Commissioner Inland Revenue (Appeals) on 11 August 2015 which is decided in favor of the Company vide orders dated 29 March 2016 and case was remanded back to the concerned IRAO / Assistant Commissioner Inland Revenue (ACIR) with direction to recalculate the service fee according to the agreement between WAPDA and PTV. The said appeal is pending for adjudication before the Learned ACIR.
- (vii) Additional Commissioner Inland Revenue passed the order for tax year 2015 that the Company was liable to pay Rupees 893 million being higher of minimum tax under section 113 and 113 (C) of the Ordinance. The assessment already finalized under section 120(1) of the Ordinance, therefore, being erroneous in so far as prejudicial to the interest of revenue, is amended under section 120(1) of the Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) and same was upheld by the learned CIR(A). Appeals against the orders of CIR(A) has been filed with the Appellate Tribunal Inland Revenue on 17 January 2017, which are pending for adjudication.
- (viii) Assistant Commissioner Inland Revenue passed the order under section 122(1) of the Ordinance vide 14/39 dated 22 June 2017 for the tax year 2011 that the Company was liable to pay Rupees 226 million due to violation of certain provisions of Ordinance. Being aggrieved from the impugned order, the Company filed appeal before the Commissioner Inland Revenue (Appeals) on 07 July 2017 which is pending for adjudication.
- (ix) Assistant Commissioner Inland Revenue started proceedings for amendment of assessment under section 122 of the Ordinance on 17 January 2018. By ignoring all submissions, the Learned ACIR issued an order vide bar code no. 100000032291023 dated 13 April 2018 raising a demand of Rupees 1,294 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 11 May 2018. The matter is pending for adjudication before CIR (A).
- (x) Assistant Commissioner Inland Revenue issued an order vide bar code no. 100000026203200 dated 09 November 2017 under section 161 of the Ordinance and raised a demand of Rupees 191 million along with default surcharge of Rupees 13 million on the grounds that the Company failed to deduct income tax while making payment to certain parties. Being aggrieved with the orders the Company has filed an appeal before Commissioner Inland Revenue (Appeals) on 13 December 2017, the proceeding of which is pending.
- (xi) The Inland Revenue Audit Officer (IRAO) started proceedings under sections 161 and 205 of the Ordinance regarding discharging of liability to deduct income tax on different heads of account. By ignoring all submissions the Learned IRAO issued an order vide no. 10/47 dated 21 October 2013 and raised a demand of Rupees 718 million along with default surcharge of Rupees 161 million. Being aggrieved, the Company filed appeal before Commissioner Inland Revenue (Appeals) (CIR (A)) on 19 November 2013. The Learned CIR (A) issued an order dated 24 February 2014 and confirmed the demand of Rupees 379 million. A second appeal was filed before Appellate Tribunal Inland Revenue on 11 June 2014 who upheld the orders of CIR (A). Being aggrieved with both forums a writ petition vide tax reference no. 27 of 2014 was filed before Honorable Lahore High Court, Lahore who decided the case on 02 July 2016 in favor of the Company and deleted the demand of Rupees 301 million. To give effect to the judgment to decision of Honorable Lahore High Court, Lahore the Assistant Commissioner Inland Revenue issued appeal effect order and raised a demand of Rupees 78 million along with default surcharge of Rupees 66 million. Being aggrieved, further appeal was filed before CIR (A) on 15 December 2017 which is pending for adjudication.
- (xii) Assistant Commissioner Inland Revenue issued an order under section 161 of the Ordinance vide bar code no. 100000028613889 dated 04 January 2018 on the grounds that income tax was not deducted by the Company while making payment to certain parties during the tax years 2012 to 2015 and raised a demand of default surcharge of Rupees 277 million. Being aggrieved by the orders, an appeal was filed before Commissioner Inland Revenue (Appeals) (CIR (A)) on 01 February 2018. The Learned CIR (A) decided the case vide orders dated 24 April 2018 in favor of the Company by accepting the two contentions out of four. A second appeal was filed before Appellate Tribunal Inland Revenue for two contentions rejected by the Learned CIR (A), the proceedings of which is pending.

Aggregate provision of Rupees 5,496.48 million regarding the cases stated in paragraph numbers 12.1.4(i) to 12.1.4(xii) has not been accounted for in the books of account of the Company as in the opinion of tax advisor, the favorable outcome of these cases is expected.

Sales Tax:

- (xiii) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 December 2012 by treating the "Subsidy" aggregating to Rupees 24,739.75 million during the period from July 2010 to June 2011 as taxable supplies under the Sales Tax Act, 1990 (the Act) and also taxed unexplained differences amounting to Rupees 925.29 million and raised a demand of Rupees 4,363.05 million. Being aggrieved by the order, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR, afterwards second appeal was filed before the Appellate Tribunal Inland Revenue (ATIR) and vide its order number STA 247/LB/2013 dated 19 December 2014 the point of unexplained income was remanded back to DCIR and matter of subsidy was upheld against which the Company filed a writ petition before Honorable Lahore High Court, Lahore on 25 May 2018 who remanded back the case to the full bench of ATIR to decide the case which is still pending for adjudication.
- (xiv) The Deputy Commissioner Inland Revenue (DCIR) passed the order vide no. 21/2016 dated 02 May 2016 thereby alleging that the Company has paid less amount of sales tax withheld of Rupees 691.82 million for tax periods July 2014, August 2014, January 2015 and April 2015 in violation of sections 3(1)(A) of the Act. Against the said order of DCIR, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the orders of DCIR. Afterwards, second appeal was filed before the Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Now the case is pending for adjudication before DCIR.
- (xv) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 20/2016 dated 02 May 2016 alleging that the Company has not charged and paid sales tax on supplies to retailers amounting Rupees 22.27 million during the tax periods of July 2014 and August 2014 and has directed the Company to deposit the same along with default surcharge and penalty of Rupees 1.11 million. The Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the orders of DCIR on 27 March 2016. Being aggrieved, the Company has filed an appeal before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Now the case is pending for adjudication before the Learned DCIR.
- (xvi) The Deputy Commissioner Inland Revenue (DCIR) has passed the order vide no. 09/2016 dated 15 April 2016 alleging that the Company has not charged and paid sales tax amounting to Rupees 23 million from retailers during the month of October 2015 and has directed it to deposit the same along with default surcharge and penalty of Rupees 1.160 million. Against the orders of DCIR an appeal has been filed before the Commissioner Inland Revenue (Appeals) (CIR(A)) and CIR(A) has confirmed the orders of DCIR. Being aggrieved the Company has filed an appeal before Appellate Tribunal Inland Revenue on 02 June 2018 which is pending for adjudication.
- (xvii) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 31 March 2014 on the grounds that the Company has less paid further tax amounting to Rupees 36.800 million and extra tax of Rupees 23.500 million for the tax period July 2013 to October 2013. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR vide order dated 02 May 2015. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue on 06 June 2015 for which decision is awaited.
- (xviii) The Deputy Commissioner Inland Revenue (DCIR) has passed an order vide no. 19/2016 dated 05 February 2016 on the grounds that the Company has supplied electricity to unregistered persons during the period July 2014 to June 2015 without payment of sales tax amounting to Rupees 476 million, leviable thereon. Being aggrieved the Company has filed an appeal on 11 November 2016 before the Commissioner Inland Revenue (Appeals) who upheld the order of DCIR. Afterwards, a second appeal was filed before Appellate Tribunal Inland Revenue (ATIR). ATIR decided the case in favor of the Company vide order dated 18 April 2018 and remanded back the proceedings to the Learned DCIR / Assistant Commissioner Inland Revenue (ACIR). Now the case is pending before the Learned ACIR.
- (xix) The Deputy Commissioner Inland Revenue (DCIR) has passed an order against the Company dated 19 February 2016 on the grounds that the Company has made taxable supplies to three steel melters / rerollers but declared lesser quantity of electricity sold amounting to Rupees 199 million during the from period July 2011 to June 2015. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) who upheld the order of DCIR. Afterwards an appeal was filed before Appellate Tribunal Inland Revenue who remanded back the case to DCIR vide order dated 18 April 2018. Now the case is pending for adjudication before the Learned DCIR.
- (xx) The Deputy Commissioner Inland Revenue (DCIR) has passed the order no. 05/2016 dated 24 November 2016 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 10,054 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 16 January 2017 who upheld the orders of DCIR. A second appeal was filed before Appellate Tribunal Inland Revenue (ATIR) dated 18 September 2017 which is still pending for adjudication.
- (xxi) The Deputy Commissioner Inland Revenue (DCIR) has passed the order No. 95/2017 dated 27 April 2017 on the grounds that the Company is required to pay sales tax on various heads amounting to Rupees 17,185.81 million. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 25 May 2017. Subsequent to year end date the Learned CIR (A) has decided the case by issuing order on 23 July 2018 in favor of the Company by annulling the orders of DCIR and directed him to provide appropriate opportunity of being heard.

- (xxii) The Assistant Commissioner Inland Revenue (ACIR) has passed the order vide no. 84 dated 07 April 2017 and raised a demand of sales tax amounting to Rupees 51.9 million on the grounds that the Company has failed to pay extra tax and further tax on supply of electricity to unregistered persons during the period from July 2015 to June 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 05 May 2017. The Learned CIR(A) has issued an order dated 11 April 2018 in favor of the Company by annulling the case. Now the case is pending before ACIR.
- (xxiii) The Assistant Commissioner Inland Revenue (ACIR) has passed the order on 28 August 2017 and raised a demand of sales tax amounting to Rupees 565 million on the grounds that the Company has failed to deduct the sales tax during the tax periods from July 2014 to June 2016. Being aggrieved the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 06 October 2017. The Learned CIR(A) has decided the case in favor of the Company vide its letter dated 11 April 2018 by annulling the order of the Learned ACIR. Now the case is pending before ACIR.
- (xxiv) The Assistant Commissioner Inland Revenue (ACIR) vide its show cause notice no. 684 dated 04 December 2017 raised question of withholding of sales tax amounting to Rupees 84 million. On submissions made by the Company, the Learned ACIR accepted the contentions of the Company to extent of Rupees 65 million and rejected the submission of Rupees 19 million. The ACIR issued an order vide 174/2018 dated 28 February 2018 and raised demand of sales tax amounting to Rupees 19 million along with default surcharge amounting to Rupees 1.9 million. Being aggrieved, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 30 March 2018. Subsequent to the year end the learned CIR(A) issued an order on 10 August 2018 in favor of the Company and annulled the order of ACIR. Now the case is pending before the Learned ACIR.
- (xxv) The Assistant Commissioner Inland Revenue has issued an order vide no. 197/2018 dated 14 May 2018 and raised a demand of sales tax amounting to Rupees 3,500 million on the grounds that the Company has failed to charge sales tax on subsidy received from Government of Punjab. Being aggrieved, the Company has filed an appeal before the Commissioner Inland Revenue (Appeals) (CIR(A)) on 21 June 2018, the proceedings of which is pending.
- (xxvi) The Additional Commissioner Punjab Revenue Authority has issued an order vide no. ENF-I, Unit-01, WH/112/2016-17 dated 28 November 2016 alleging that the Company has failed to withhold PRA sales tax amounting to Rupees 1,645 million from payments made on account of services acquired by the Company. Being aggrieved with the order, the Company has filed an appeal before the Commissioner (Appeals) Punjab Revenue Authority (C(A)PRA). The C(A)PRA has issued an order vide no. 27/2017 dated 14 November 2017 reducing the tax liability to Rupees 71 million along with penalty of Rupees 3.5 million. Afterwards, the Company has filed second appeal before the Appellate Tribunal Punjab Revenue Authority on 22 December 2017, the decision of which is awaited.

Aggregate provision of Rupees 37,289.82 million relating to the above stated paragraph numbers 12.1.4(xiii) to 12.1.4(xxvi) has not been recorded in the books of accounts of the Company on the advice of tax advisor of the Company.

12.2 Commitments

Letters of credit for capital expenditure and other than capital expenditure are of Rupees 1,809.499 million (2017: Rupees 1,683.91 million). Keeping in view the nature of Company's business, segregation of capital expenditure and other than capital expenditure is not possible at this stage.

	2018 RUPEES	2017 RUPEES
13. PROPERTY, PLANT AND EQUIPMENT		
Capital work-in-progress (Note 13.1)	11,161,660,296	8,779,337,950
Operating fixed assets (Note 13.2)	87,811,202,804	81,186,179,985
	<u>98,972,863,100</u>	<u>89,965,517,935</u>
13.1 Capital work-in-progress		
Civil works	314,613,184	288,284,800
Project directorate constructions	8,751,691,726	6,897,483,301
Grid station constructions (Note 13.1.2)	2,095,355,386	1,593,569,849
	<u>11,161,660,296</u>	<u>8,779,337,950</u>

	2018 RUPEES	2017 RUPEES
13.1.1 Movement in capital work-in-progress		
Balance at 01 July	8,779,337,950	10,717,222,108
Add: Additions during the year	<u>10,390,640,969</u>	<u>7,795,041,688</u>
	19,169,978,919	18,512,263,796
Less:		
Transferred to operating fixed assets	<u>7,974,910,555</u>	<u>9,706,285,241</u>
Impairment charged during the year (Note 25)	<u>33,408,068</u>	<u>26,640,605</u>
	8,008,318,623	9,732,925,846
Balance as at 30 June	<u>11,161,660,296</u>	<u>8,779,337,950</u>

13.1.2 These include borrowing cost of Rupees 308.392 million (2017: Rupees 630.56 million) incurred specifically to finance the construction of grid station projects. The capitalization rate used was 15.557 (2017: 15.557) percent per annum.

13.1.3 Depreciation capitalized related to capital work-in-progress was Rupees 5.200 million (2017: Rupees 2.372 million). Moreover operating expenses of Rupees 341.834 million (2017: Rupees 311.847 million) have also been included in capital work-in-progress.

13.2 OPERATING FIXED ASSETS

	Land -Freehold	Land -Leasehold	Buildings on freehold land	Office equipment	Distribution equipment	Other plant and equipment	Vehicles	Total
(RUPEES)								
At 30 June 2016								
Cost	328,472,851	2,277,338	3,091,154,048	209,694,532	99,432,622,962	360,546,463	974,508,257	104,399,276,451
Accumulated depreciation	-	(790,164)	(843,606,013)	(127,652,419)	(31,515,829,777)	(264,953,439)	(683,627,700)	(33,436,459,512)
Net book value	<u>328,472,851</u>	<u>1,487,174</u>	<u>2,247,548,035</u>	<u>82,042,113</u>	<u>67,916,793,185</u>	<u>95,593,024</u>	<u>290,880,557</u>	<u>70,962,816,939</u>
Year ended 30 June 2017								
Opening net book value	328,472,851	1,487,174	2,247,548,035	82,042,113	67,916,793,185	95,593,024	290,880,557	70,962,816,939
Additions	25,130,151	-	621,246,132	7,863,688	13,228,991,764	71,059,000	6,288,698	13,960,579,433
Depreciation charge	-	-	(64,598,289)	(11,882,308)	(3,597,894,797)	(19,355,234)	(43,485,759)	(3,737,216,387)
Closing net book value	<u>353,603,002</u>	<u>1,487,174</u>	<u>2,804,195,878</u>	<u>78,023,493</u>	<u>77,547,890,152</u>	<u>147,296,790</u>	<u>253,683,496</u>	<u>81,186,179,985</u>
At 30 June 2017								
Cost	353,603,002	2,277,338	3,712,400,180	217,558,220	112,661,614,726	431,605,463	980,796,955	118,359,855,884
Accumulated depreciation	-	(790,164)	(908,204,302)	(139,534,727)	(35,113,724,574)	(284,308,673)	(727,113,459)	(37,173,675,899)
Net book value	<u>353,603,002</u>	<u>1,487,174</u>	<u>2,804,195,878</u>	<u>78,023,493</u>	<u>77,547,890,152</u>	<u>147,296,790</u>	<u>253,683,496</u>	<u>81,186,179,985</u>
Year ended 30 June 2018								
Opening net book value	353,603,002	1,487,174	2,804,195,878	78,023,493	77,547,890,152	147,296,790	253,683,496	81,186,179,985
Additions	5,076,000	-	323,780,350	5,760,068	10,373,901,871	78,345,210	34,742,786	10,821,606,285
Disposals								
Cost	-	-	-	-	-	-	(215,625)	(215,625)
Accumulated depreciation	-	-	-	-	-	-	215,625	215,625
Depreciation charge	-	-	(75,779,430)	(12,184,328)	(4,036,081,487)	(27,393,702)	(45,144,519)	(4,196,583,466)
Closing net book value	<u>358,679,002</u>	<u>1,487,174</u>	<u>3,052,196,798</u>	<u>71,599,233</u>	<u>83,885,710,536</u>	<u>198,248,298</u>	<u>243,281,763</u>	<u>87,811,202,804</u>
At 30 June 2018								
Cost	358,679,002	2,277,338	4,036,180,530	223,318,288	123,035,516,597	509,950,673	1,015,324,116	129,181,246,544
Accumulated depreciation	-	(790,164)	(983,983,732)	(151,719,055)	(39,149,806,061)	(311,702,375)	(772,042,353)	(41,370,043,740)
Net book value	<u>358,679,002</u>	<u>1,487,174</u>	<u>3,052,196,798</u>	<u>71,599,233</u>	<u>83,885,710,536</u>	<u>198,248,298</u>	<u>243,281,763</u>	<u>87,811,202,804</u>
Annual rate of depreciation (%)	-	-	2	10	3.5	10	10	

13.2.1 The property and rights in the above assets were transferred to the Company on 01 July 1998 by WAPDA in accordance with the terms and conditions of the Business Transfer Agreement (BTA) executed between WAPDA and the Company.

13.2.2 Furniture and fixture have been included in other plant and equipment and computers have been clubbed in office equipment.

13.2.3 Title of some of freehold land has not been transferred with the name of Company. Book value of such freehold land is not available separately.

	2018 RUPEES	2017 RUPEES
13.3 Depreciation charge for the year has been allocated as follows:		
Operating cost	4,191,383,172	3,734,844,871
Capital work-in-progress (Note 13.1.3)	5,200,294	2,371,516
	<u>4,196,583,466</u>	<u>3,737,216,387</u>
14. LONG TERM LOANS AND ADVANCES		
Considered good - secured:		
House building / purchase of plots	87,153,603	83,717,442
Vehicles	28,705,819	24,729,062
	<u>115,859,422</u>	<u>108,446,504</u>
Less: Current portion shown under current assets (Note 18)	38,899,612	32,240,460
	<u>76,959,810</u>	<u>76,206,044</u>
14.1 Loans for house building and purchase of plot are repayable in ten years, car and motor cycle loans in five years and bicycle loans in four years. As per Company's policy, interest is charged equal to the profit rate applied on 'General Provident Fund' which is 11.70 percent (2017: 11.30 percent) per annum. The principal amount is recoverable in equal monthly installments and interest is recoverable in lump sum at the time of final settlement of loans. These loans are secured by mortgage of immovable property and hypothecation of vehicles.		
15. LONG TERM DEPOSITS		
These represent security deposits with utility companies against connections.		
16. STORES AND SPARE PARTS		
Stores	5,573,694,015	3,827,867,208
Spare parts	281,626,035	249,037,471
	<u>5,855,320,050</u>	<u>4,076,904,679</u>
Less: Provision for slow moving and obsolete items of stores and spare parts (Note 16.1)	91,734,823	136,189,441
	<u>5,763,585,227</u>	<u>3,940,715,238</u>
16.1 Provision for slow moving and obsolete items of stores and spare parts		
Balance as at 01 July	136,189,441	136,189,441
Less: Reversal of provision for slow moving and obsolete items (Note 26)	(44,454,618)	-
Balance as at 30 June	<u>91,734,823</u>	<u>136,189,441</u>
17. TRADE DEBTS		
Partially secured:		
Considered good	39,045,856,911	27,545,653,037
Considered doubtful	4,073,166,345	3,885,816,914
Less: Provision for doubtful trade debts (Note 17.1)	(4,073,166,345)	(3,885,816,914)
	<u>-</u>	<u>-</u>

	2018 RUPEES	2017 RUPEES
17.1 Provision for doubtful trade debts		
Balance as at 01 July	3,885,816,914	4,622,678,668
Add: Provision for doubtful trade debts (Note 25)	190,131,302	-
	4,075,948,216	4,622,678,668
Less:		
Reversal of provision for doubtful trade debts	-	554,552,056
Trade debts written off against provision for doubtful trade debts	2,781,871	182,309,698
	2,781,871	736,861,754
Balance as at 30 June	4,073,166,345	3,885,816,914
17.2 Trade debts are partially secured to the extent of corresponding consumers' security deposits. Trade debts as at the reporting date are classified into domestic, commercial, agriculture, public lights, residential colonies and others.		
17.3 As at 30 June, ageing analysis of these trade debts is as follows:		
Not past due yet	11,498,505,828	4,037,980,476
Due upto 2 months	2,991,978,631	3,770,320,469
2 to 3 months	127,482,469	396,968,756
3 to 6 months	193,272,356	984,649,165
6 months to 1 year	1,265,411,025	1,035,976,105
1 year to 3 years	1,603,698,789	1,196,450,931
3 years and above	2,520,576,599	1,564,373,155
Agency balances (1 year to 3 years)	13,800,966,506	8,568,469,622
Deferred balances (1 year to 3 years)	9,117,131,053	9,876,281,272
	43,119,023,256	31,431,469,951
Less: Provision for doubtful debts	4,073,166,345	3,885,816,914
	39,045,856,911	27,545,653,037
17.4 As at 30 June 2018, trade debts of Rupees 4,073.166 million (2017: Rupees 3,885.817 million) were impaired and provided for. The related provision has been made keeping in view the criteria mentioned in Note 2.13.		
18. LOANS AND ADVANCES		
Considered good:		
Employees against expenses	47,029,566	52,818,415
Advances to suppliers	325,865,876	165,371,693
Current portion of long term loans and advances (Note 14)	38,899,612	32,240,460
	411,795,054	250,430,568
19. OTHER RECEIVABLES		
Considered good:		
Due from associated companies / undertakings (Note 19.1)	3,406,404,327	3,134,354,482
Sales tax receivable from consumers	10,003,629,860	6,828,286,614
Agriculture subsidy receivable from Government of Punjab	150,006,763	150,006,763
Tariff differential subsidy receivable from Government of Pakistan	44,087,904,736	27,373,355,262
Duties, charges and taxes (Note 19.2)	-	-
Receivable against damaged items during warranty period	21,663,260	30,669,955
Others	27,793,590	1,241,825,182
	57,697,402,536	38,758,498,258

	2018 RUPEES	2017 RUPEES
19.1 Due from associated companies / undertakings		
Jamshoro Power Generation Company Limited (GENCO-I)	2,808,344	993,606
Central Power Generation Company Limited (GENCO-II)	248,945,331	173,978,031
Northern Power Generation Company Limited (GENCO-III)	873,093,196	857,754,321
Lakhra Power Generation Company Limited (GENCO-IV)	700,441	464,731
Lahore Electric Supply Company Limited (LESCO)	447,636,372	435,680,905
Quetta Electric Supply Company Limited (QESCO)	27,020,598	38,803,985
Islamabad Electric Supply Company Limited (IESCO)	71,798,130	68,150,047
Peshawar Electric Supply Company Limited (PESCO)	440,608,265	439,098,933
Hyderabad Electric Supply Company Limited (HESCO)	-	252,847
Sukkur Electric Power Company Limited (SEPCO)	1,096,785	5,430,038
National Transmission and Despatch Company Limited (NTDC)	208,929,983	123,792,349
WAPDA Current Account	819,120,313	772,167,608
WAPDA Welfare Fund	261,212,882	216,295,572
Power Information Technology Company (Private) Limited	3,433,687	1,491,509
	<u>3,406,404,327</u>	<u>3,134,354,482</u>

19.2 These represent amounts due from associated companies / undertakings. The ageing analysis is as follows:

Upto 6 months	655,900,006	795,720,131
6 months to 1 year	575,646,042	697,106,146
1 year to 3 years	623,283,528	553,342,108
3 years and above	1,551,574,751	1,088,186,097
	<u>3,406,404,327</u>	<u>3,134,354,482</u>

19.3 The maximum aggregate amount due from Jamshoro Power Generation Company Limited (GENCO-I) at the end of any month during the year was Rupees 2.80 million (2017: Rupees 1.07 million).

19.4 The maximum aggregate amount due from Central Power Generation Company Limited (GENCO-II) at the end of any month during the year was Rupees 248.95 million (2017: Rupees 173.98 million).

19.5 The maximum aggregate amount due from Northern Power Generation Company Limited (GENCO-III) at the end of any month during the year was Rupees 953.43 million (2017: Rupees 857.75 million).

19.6 The maximum aggregate amount due from Lakhra Power Generation Company Limited (GENCO-IV) at the end of any month during the year was Rupees 1.41 million (2017: Rupees 0.82 million).

19.7 The maximum aggregate amount due from Lahore Electric Supply Company Limited (LESCO) at the end of any month during the year was Rupees 480.15 million (2017: Rupees 505.12 million).

19.8 The maximum aggregate amount due from Quetta Electric Supply Company Limited (QESCO) at the end of any month during the year was Rupees 46.88 million (2017: Rupees 38.80 million).

19.9 The maximum aggregate amount due from Islamabad Electric Supply Company Limited (IESCO) at the end of any month during the year was Rupees 72.68 million (2017: Rupees 72.51 million).

19.10 The maximum aggregate amount due from Peshawar Electric Supply Company Limited (PESCO) at the end of any month during the year was Rupees 446.37 million (2017: Rupees 443.78 million).

19.11 The maximum aggregate amount due from Hyderabad Electric Supply Company Limited (HESCO) at the end of any month during the year was Rupees 3.32 million (2017: Rupees 26.49 million).

19.12 The maximum aggregate amount due from Sukkur Electric Power Company Limited (SEPCO) at the end of any month during the year was Rupees 296.63 million (2017: Rupees 5.43 million).

19.13 The maximum aggregate amount due from National Transmission and Despatch Company Limited (NTDC) at the end of any month during the year was Rupees 208.93 million (2017: Rupees 129.95 million).

19.14 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) current account at the end of any month during the year was Rupees 2,443.05 million (2017: Rupees 2,159.42 million).

19.15 The maximum aggregate amount due from Water and Power Development Authority (WAPDA) welfare fund at the end of any month during the year was Rupees 261.21 million (2017: Rupees 216.29 million).

19.16 The maximum aggregate amount due from Power Information Technology Company (Private) Limited at the end of any month during the year was Rupees 3.43 million (2017: Rupees 1.49 million).

	2018 RUPEES	2017 RUPEES
19.2 Duties, charges and taxes		
Receivables not yet realized:		
Electricity duty	236,031,142	214,163,537
Income tax	371,261,427	204,971,624
Other taxes	70,876,507	24,078,768
Neelum Jhelum surcharge	198,461,758	185,682,772
Debt service surcharge	745,799,248	715,764,903
Universal obligation surcharge	757,104,822	663,229,184
T.V. license fee	114,189,285	125,982,929
Equalization surcharge	9,246,029	20,974,918
	<u>2,502,970,218</u>	<u>2,154,848,635</u>
Payables not yet realized:		
Electricity duty	(236,031,142)	(214,163,537)
Income tax	(371,261,427)	(204,971,624)
Other taxes	(70,876,507)	(24,078,768)
Neelum Jhelum surcharge	(198,461,758)	(185,682,772)
Debt service surcharge	(745,799,248)	(715,764,903)
Universal obligation surcharge	(757,104,822)	(663,229,184)
T.V. license fee	(114,189,285)	(125,982,929)
Equalization surcharge	(9,246,029)	(20,974,918)
	<u>(2,502,970,218)</u>	<u>(2,154,848,635)</u>

19.2.1 These represent the amounts billed to the customers on behalf of the respective authorities and are receivable at year end which have been netted off against their respective payables.

20. TAX REFUNDS DUE FROM GOVERNMENT

Income tax	1,933,953,804	167,690,233
Sales tax	8,739,910,295	9,975,159,854
	<u>10,673,864,099</u>	<u>10,142,850,087</u>

21. CASH AND BANK BALANCES

Cash with banks on:

Current accounts	162,143,395	224,612,468
Deposit accounts (Note 21.1)	2,292,352,364	1,305,498,079
Term deposit receipts (Note 21.2)	7,766,242,811	7,332,000,000
	<u>10,220,738,570</u>	<u>8,862,110,547</u>

Cash in hand

	-	727
	<u>10,220,738,570</u>	<u>8,862,111,274</u>

21.1 Rate of profit on deposit accounts ranges from 3.75 percent to 5.60 percent (2017: 3.75 percent to 5.50 percent) per annum.

21.2 These represent term deposit receipts placed in local currency with different banks having maturity period of one to three (2017: one to three) months at profit rates ranging from 4.00 percent to 6.75 percent (2017: 5.70 percent to 6.75 percent) per annum.

22. SALES OF ELECTRICITY

Gross sales	168,641,324,146	126,533,155,430
Less: Sales tax	28,669,025,105	18,933,934,573
	<u>139,972,299,041</u>	<u>107,599,220,857</u>

23. TARIFF DIFFERENTIAL SUBSIDY

This represents the tariff subsidy claimed from the Government of Pakistan as the difference between rates determined by NEPRA and rates charged to the consumers as notified by the Government of Pakistan from time to time.

24. COST OF ELECTRICITY

The Company purchased electricity from CPPA and other private power producers. The electricity purchased during the year has been accounted for according to invoices issued by CPPA and adjusted in accordance with monthly fuel price adjustment determined and notified by NEPRA.

	2018 RUPEES	2017 RUPEES
25. OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries, wages and other benefits	8,673,080,416	7,407,930,997
Staff retirement benefits (Note 6.2)	6,550,418,754	4,930,382,596
Repair and maintenance	1,298,643,998	1,887,661,606
Travelling and conveyance	988,385,414	775,279,084
Electricity bills collection charges	419,970,250	404,706,201
Transportation	355,414,408	307,601,320
Advertising and publicity	59,729,495	55,932,863
Office supplies and other expenses	164,461,000	159,920,967
Legal and professional fees	41,510,404	43,508,812
Auditors' remuneration (Note 25.1)	1,675,000	1,000,000
Power, light and water	81,236,575	71,193,367
Computer and outside services	427,712,480	145,079,166
Telephone and postage	53,875,257	74,631,909
Management fees	208,916,070	610,619,424
Rent, rates and taxes	23,649,593	21,534,043
Insurance	32,800,655	33,070,929
Provision for doubtful trade debts (Note 17.1)	190,131,302	-
Impairment of capital work in progress (Note 13.1.1)	33,408,068	26,640,605
Other charges (Note 25.2)	2,611,979,498	621,382,249
	22,216,998,637	17,578,076,138
Less: Charged to capital work-in-progress (Note 13.1.3)	341,833,798	311,847,331
	<u>21,875,164,839</u>	<u>17,266,228,807</u>
25.1 Auditors' remuneration		
Audit fee	850,000	850,000
Half yearly review fee	400,000	-
Other certification fee	150,000	-
Reimbursable expenses	275,000	150,000
	<u>1,675,000</u>	<u>1,000,000</u>
25.2 These include supplemental charges of Rupees 1,642.39 million (2017: Rupees Nil) passed on the Company, which comprise re-allocation of mark-up on late payments imposed by Independent Power Producers (IPPs) to CPPA on the basis of average outstanding balance.		
26. OTHER INCOME		
Income from financial assets		
Profit on deposits with banks	607,613,615	303,730,624
Reversal of provision for doubtful debts	-	554,552,056
Late payment surcharge	2,086,555,160	1,841,399,142
Exchange gain	372,413	5,617,168
	<u>2,694,546,188</u>	<u>2,705,298,990</u>
Income from non-financial assets		
T.V. license fee services	32,659,252	25,390,669
Meter / service rent	53,980,377	43,182,583
Miscellaneous service charges	80,546,965	36,682,435
Reconnection fees	47,011,703	31,853,027
Sale of scrap	14,696,495	2,428,312
Credit balances written back	141,244,620	-
Reversal of provision for slow moving and obsolete items (Note 16.1)	44,454,618	-
Gain on disposal of property, plant and equipment	300,000	-
Miscellaneous	316,996,576	276,447,144
	<u>731,890,606</u>	<u>415,984,170</u>
	<u>3,426,436,794</u>	<u>3,121,283,160</u>
27. FINANCE COST		
Mark-up on long term financing	1,121,515,821	927,204,834
Bank charges and commission	11,502,388	6,856,757
	<u>1,133,018,209</u>	<u>934,061,591</u>

28. TAXATION**28.1 Current**

Provision for current taxation is not made due to available tax losses and brought forward tax credit for non-equity investment in plant and machinery under section 65B of Income Tax Ordinance, 2001. Reconciliation of tax expense and product of accounting profit multiplied by the applicable tax rate is not required in view of accumulated tax losses of the Company.

28.2 Deferred

Deferred income tax effect due to:

	2018 RUPEES	2017 RUPEES
Accelerated tax depreciation	15,753,841,168	15,020,560,840
Provision for doubtful trade debts	(1,181,218,240)	(1,165,745,074)
Provision for slow moving and obsolete items of stores and spare parts	(26,603,099)	(40,856,832)
Staff retirement benefits	(20,414,304,739)	(16,977,921,713)
Unused tax losses and credit	(118,576,556,901)	(108,713,206,158)
Net deferred income tax asset	(124,444,841,811)	(111,877,168,937)
Unrecognized deferred income tax asset (Note 28.3)	124,444,841,811	111,877,168,937

28.3 Deferred income tax asset has not been recognized in these financial statements due to uncertainty in availability of sufficient future taxable profits as these temporary differences are not likely to reverse in the foreseeable future.

28.4 Due to available tax losses, brought forward tax credit for non-equity investment in plant and machinery under section 65B of Income Tax Ordinance, 2001 (the Ordinance) and other provisions of the Ordinance, no provision for taxation was created in the financial statements of last three years. Moreover, no tax was assessed as per the income tax returns filed by the Company for the last three years.

29. LOSS PER SHARE**Basic loss per share**

		2018	2017
Loss after taxation	(Rupees)	(33,824,726,827)	(17,934,510,558)
Weighted average number of ordinary shares	(Numbers)	1 082 363 604	1 082 363 604
Loss per share - Basic	(Rupees)	(31.25)	(16.57)

Diluted loss per share

Loss after taxation	(Rupees)	(33,824,726,827)	(17,934,510,558)
Weighted average number of ordinary shares including deposit for shares	(Numbers)	4 141 389 666	4 333 203 649
Loss per share - Diluted	(Rupees)	(8.17)	(4.14)

30. CASH GENERATED FROM OPERATIONS

	2018 RUPEES	2017 RUPEES
Loss before taxation	(33,824,726,827)	(17,934,510,558)
Adjustments for non-cash charges and other items:		
Depreciation	4,191,383,172	3,734,844,871
Provision for staff retirement benefits	6,550,418,754	4,930,382,596
Amortization of deferred credit	(2,405,158,345)	(2,213,528,610)
Provision for doubtful debts	-	(554,552,056)
Provision for slow moving and obsolete items of stores and spare parts reversed during the year	(44,454,618)	-
Impairment of capital work-in-progress	33,408,068	26,640,605
Profit on bank deposits	(607,618,615)	(303,730,624)
Gain on disposal of property, plant and equipment	(300,000)	-
Finance cost	1,133,018,209	934,061,591
Working capital changes (Note 30.1)	33,054,592,490	18,768,163,438
	8,080,562,288	7,387,771,253

	2018 RUPEES	2017 RUPEES
30.1 Working capital changes		
Increase / (decrease) in current assets		
Stores and spare parts	(1,778,415,371)	674,823,467
Trade debts	(11,500,203,874)	(7,183,081,375)
Loans and advances	(154,705,334)	151,731,310
Other receivables	(18,938,904,278)	(9,652,329,789)
Tax refunds due from Government	1,235,249,559	2,448,460,788
	(31,136,979,298)	(13,560,395,599)
Increase in trade and other payables	64,191,571,788	32,328,559,037
	<u>33,054,592,490</u>	<u>18,768,163,438</u>

30.2 Reconciliation of movement of liabilities to cash flows arising from financing activities:

	Long term financing	Consumers' security deposits received	Receipt against deposit works	Total
	RUPEES			
Balance as at 01 July 2017	12,684,452,732	7,210,180,701	64,713,587,280	84,608,320,713
Financing obtained	1,021,006,491	-	-	1,021,006,491
Repayment of financing	(28,641,054)	-	-	(28,641,054)
Security deposits received	-	954,354,104	-	954,354,104
Receipts against deposit work received-net	-	-	9,308,157,417	9,308,157,417
Amortization of deferred credit	-	-	(2,405,158,345)	(2,405,158,345)
Balance as at 30 June 2018	<u>13,676,818,169</u>	<u>8,164,534,805</u>	<u>71,616,686,352</u>	<u>93,458,039,326</u>

31. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

Aggregate amount charged in these financial statements in respect of remuneration including all benefits to the Chief Executive Officer and executives of the Company are as follows:

	2018 RUPEES	2017 RUPEES	2018 RUPEES	2017 RUPEES
	Chief Executive Officer		Executives	
Basic pay	1,586,760	1,586,760	252,561,800	-
Allowances	1,730,631	1,385,618	117,495,900	-
Meeting fee	1,330,000	-	-	-
	<u>4,647,391</u>	<u>2,972,378</u>	<u>370,157,700</u>	
Number of persons	<u>1</u>	<u>1</u>	<u>234</u>	<u>-</u>

31.1 The Chief Executive Officer is provided unfurnished accommodation, free electricity, free use of Company's maintained vehicle and telephone facility as per the Company's rules. Moreover, all executives are provided free electricity and some of the executives are also provided unfurnished accommodation, free use of Company's maintained vehicle and telephone facility as per Company's rules.

31.2 Aggregate amount charged in the financial statements for meeting fee to 10 (2017: 7) directors was Rupees 9.31 million (2017: Rupees 13.83 million).

31.3 No remuneration was paid to any Director of the Company.

31.4 Due to manual record keeping, it was not practicable to disclose comparative figures of executives in accordance with the requirements of the fifth schedule of the Companies Act, 2017.

32. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies / undertakings, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

	2018 RUPEES	2017 RUPEES
Associated companies / undertakings:		
Purchase of electricity	192,693,791,151	140,019,166,193
Free supply of electricity provided to employees of associated companies	171,504,965	148,817,188
Free supply of electricity received by employees of the Company	27,360,919	32,684,181
Electricity bills of the Company received by associated companies	921,803	456,291
Electricity bills of associated companies received by the Company	758,193	798,681
Pension paid to employees of associated companies	754,605,799	574,558,813
Pension received by employees of the Company from associated companies	193,664,760	139,572,526
Finance cost	1,121,515,821	927,204,934

32.1 Detail of compensation to key management personnel comprising of Chief Executive officer, Directors and executives is disclosed in Note 31.

32.2 Associated companies / undertakings with whom the Company have transactions during the year:

Jamshoro Power Generation Company Limited (GENCO-I)
 Central Power Generation Company Limited (GENCO-II)
 Northern Power Generation Company Limited (GENCO-III)
 Lakhra Power Generation Company Limited (GENCO-IV)
 National Transmission and Despatch Company Limited (NTDC)
 Central Power Purchasing Agency (Guarantee) Limited (CPPA)
 Lahore Electric Supply Company Limited (LESCO)
 Quetta Electric Supply Company Limited (QESCO)
 Islamabad Electric Supply Company Limited (IESCO)
 Peshawar Electric Supply Company Limited (PESCO)
 Hyderabad Electric Supply Company Limited (HESCO)
 Sukkur Electric Power Company Limited (SEPCO)
 Hyderabad Electric Supply Company Limited (HESCO)
 Faisalabad Electric Supply Company Limited (FESCO)
 Gujranwala Electric Power Company Limited (GEPCO)
 Water and Power Development Authority (WAPDA)
 Power Information Technology Company (Private) Limited (PITC)

32.2.1 The Company and all of the above mentioned companies / undertakings are under common control of GoP with the Ministry of Water and Power.

	2018	2017
33. NUMBER OF EMPLOYEES		
Number of employees as on 30 June	16 963	17 598
Average number of employees during the year	16 637	17 205

33.1 As the Company's core business is distribution of electricity. Therefore, no employee is considered as factory employee.

34. FINANCIAL RISK MANAGEMENT

34.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk, liquidity risk, investment of excess liquidity and use of non-derivative financial instruments.

(a) Market risk

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from various currency exposures, primarily with respect to the United States Dollar (USD) and Chinese Yuan (CNY). Currently, the Company's foreign exchange risk exposure is restricted to the amounts receivable / payable from / to the foreign entities. The Company's exposure to currency risk was as follows:

	2018	2017
Trade and other payables - USD	(47,646)	(1,253,089)
Loans and advances - CNY	-	64,465
Loans and advances - USD	37,904	281,006
Net exposure - USD	(9,742)	(972,083)
Net exposure - CNY	-	64,465

Following significant exchange rates were applied during the year:

Rupees per US Dollar

Average rate	110.43	104.90
Reporting date rate	121.60	105.00

Rupees per Chinese Yuan

Average rate	17.20	15.74
Reporting date rate	18.76	15.70

Sensitivity analysis

If the functional currency, at reporting date, had weakened / strengthened by 5% against the USD and CNY with all other variables held constant, the impact on loss after taxation for the year would have been by Rupees 0.059 million (2017: Rupees 5.103 million) higher / lower and Rupees Nil (2017: Rupees 0.051 million) lower / higher respectively, mainly as a result of exchange gains / losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis. In management's opinion, the sensitivity analysis is unrepresentative of inherent currency risk as the year end exposure does not reflect the exposure during the year.

(ii) Other price risk

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

(iii) Interest rate risk

This represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk arises from long term financing, long term advances, bank balances in saving accounts and term deposit receipts. Financial instruments at variable rates expose the Company to cash flow interest rate risk. Financial instruments at fixed rate expose the Company to fair value interest rate risk.

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

	2018 RUPEES	2017 RUPEES
Fixed rate instruments		
Financial assets		
Long term advances	115,959,422	108,446,504
Financial liabilities		
Long term financing	13,506,642,449	12,485,635,958
Floating rate instruments		
Financial assets		
Bank balances - deposit accounts	2,292,352,364	1,305,498,079
Term deposit receipts	7,766,242,311	7,332,000,000

Fair value sensitivity analysis for fixed rate instruments

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

Cash flow sensitivity analysis for variable rate instruments

If interest rates, at the year end date, fluctuates by 1% higher / lower with all other variables held constant, loss after taxation for the year would have been Rupees 100.586 million (2017: Rupees 86.374 million) lower / higher, mainly as a result of higher / lower interest income on floating rate financial instruments. This analysis is prepared assuming amounts of financial instruments outstanding at reporting date were outstanding for the whole year.

(b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

Trade debts	39,045,856,911	27,545,653,037
Loans and advances	115,859,422	108,446,504
Accrued interest	43,504,557	40,060,925
Deposits	49,185	49,185
Other receivables	13,459,491,037	11,235,136,233
Bank balances	10,220,738,570	8,862,110,547
	<u>62,890,499,682</u>	<u>47,791,456,431</u>

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

	Rating			2018	2017
	Short term	Long term	Agency	(RUPEES)	
Banks					
Allied Bank Limited	A1+	AA+	PACRA	2,752,430,294	2,603,729,495
United Bank Limited	A-1+	AAA	JCR-VIS	2,053,672,997	1,297,899,145
MCB Bank Limited	A1+	AAA	PACRA	193,310,467	96,038,949
Habib Bank Limited	A-1+	AAA	JCR-VIS	208,329,091	239,419,175
National Bank of Pakistan	A-1+	AAA	JCR-VIS	1,149,084,398	2,655,309,097
The Bank of Punjab	A1+	AA	PACRA	-	251,805,586
Bank Alfalah Limited	A1+	AA+	PACRA	13,237,194	2,737,710
Sub total:-				<u>6,370,064,441</u>	<u>7,146,939,157</u>

	Rating			2013	2017
	Short term	Long term	Agency	(RUPEES)	
Bank Al-Habib Limited	A1+	AA+	PACRA	295,420,845	8,255,304
Meezan Bank Limited	A-1+	AA	JCR-VIS	425,826,120	-
Soneri Bank Limited	A1+	AA-	PACRA	1,102,528,424	659,957,571
Askari Bank Limited	A1+	AA+	PACRA	13,991,390	51,492
Faysal Bank Limited	A1+	AA	PACRA	1,579,856,104	702,354,859
Habib Metropolitan Bank Limited	A1+	AA+	PACRA	108,554,176	1,802,258
Standard Chartered Bank Pakistan Limited	A1+	AAA	PACRA	3,144	-
Zarai Taraqati Bank Limited	A-1+	AAA	JCR-VIS	67,303,250	28,119,510
Summit Bank Limited	A-1	A-	JCR-VIS	1,630,035	101,460
JS Bank Limited	A1+	AA-	PACRA	5,074,003	16,392,220
Silkbank Limited	A-2	A-	JCR-VIS	385,561	893,854
First Women Bank Limited	A2	A-	PACRA	335,685	103
Al-Baraka Bank (Pakistan) Limited	A1	A	PACRA	4,482,136	1,397,011
Dubai Islamic Bank Pakistan Limited	A-1	AA-	JCR-VIS	1,560,317	221,589
The Bank of Khyber	A1	A	PACRA	1,563,375	472,716
Trust Investment Bank Limited*	N/A	N/A	N/A	214,373,418	214,373,418
The Punjab Provincial Cooperative Bank Limited**	N/A	N/A	N/A	27,686,146	80,778,025
Sub total:-				3,850,674,129	1,715,171,390
Grand total:-				10,220,738,570	8,862,110,547

* PACRA has withdrawn the credit ratings of the Bank since 19 November 2012 on the request of the Bank's management as SECP has not renewed Bank's license to operate investment finance services.

** State Bank of Pakistan has exempted the Bank from credit rating requirements till the completion of its restructuring process.

The Company's exposure to credit risk and impairment losses related to trade debts is disclosed in Note 17.

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Accordingly the credit risk is minimal.

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The cash management has not yet been delegated to the Company and WAPDA disburses funds to the Company as and when needed. Following are the contractual maturities of financial liabilities, including interest payments. The amounts disclosed in the table are undiscounted cash flows.

Following are the contractual maturities of financial liabilities as at 30 June 2018:

	Carrying amount	Contractual cash flows	6 months or less	6-12 months	1-3 years	More than 3 years
	(RUPEES)					
Non-derivative financial liabilities:						
Long term financing	13,676,818,169	33,374,808,917	4,035,149,281	436,496,001	2,499,397,712	26,402,765,923
Long term security deposits	8,164,534,805	8,164,534,805	-	-	-	8,164,534,805
Trade and other payables	116,046,041,236	116,046,041,236	116,046,041,236	-	-	-
Accrued mark-up	7,823,989,341	7,823,989,341	7,197,300,878	-	626,688,463	-
	145,711,383,551	165,409,374,299	127,279,491,395	436,496,001	3,126,086,175	34,567,300,728

Following are the contractual maturities of financial liabilities as at 30 June 2017:

	Carrying amount	Contractual cash flows	6 months or less	Less than 1 year	1-3 years	More than 3 years
	(RUPEES)					
Non-derivative financial liabilities:						
Long term financing	12,684,452,732	31,068,416,527	3,229,292,563	363,002,124	2,208,012,744	25,263,109,056
Long term security deposits	7,210,180,701	7,210,180,701	-	-	-	7,210,180,701
Trade and other payables	49,936,279,521	49,936,279,521	49,936,279,521	-	-	-
Accrued mark-up	6,594,081,462	6,594,081,462	6,302,177,109	-	291,904,353	-
	76,424,994,516	94,808,958,311	59,467,749,293	368,002,124	2,499,917,097	32,473,289,797

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at 30 June. The rates of mark-up have been disclosed in Note 5 to these financial statements.

(d) Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern. The Company is not exposed to any external capital requirement. As public interest entity financial support is available to the Company from Federal Government and WAPDA in the form of delayed settlement of CPPA against electricity purchase, tariff revision and subsidy on purchases.

34.2 Financial instruments by categories

As at 30 June

Assets as per statement of financial position

	2018 RUPEES	2017 RUPEES
Loans and receivables		
Trade debts	39,045,856,911	27,545,653,037
Loans and advances	115,859,422	108,446,504
Accrued interest	48,504,557	40,060,925
Deposits	49,185	49,185
Other receivables	13,459,491,037	11,235,136,233
Cash and bank balances	10,220,738,570	8,862,111,274
	62,890,499,682	47,791,457,158

Liabilities as per statement of financial position

	At amortized cost	
Long term financing	13,676,818,169	12,684,452,732
Long term security deposits	8,164,534,805	7,210,180,701
Trade and other payables	116,046,041,236	49,936,279,621
Accrued mark-up	7,823,989,341	6,594,081,462
	145,711,383,551	76,424,994,516

34.3 Offsetting financial assets and financial liabilities

As on the reporting date, recognized financial instruments are not subject to offsetting as there are no enforceable master netting arrangements and similar agreements.

35. RECOGNIZED FAIR VALUE MEASUREMENTS

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies its financial instruments into following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

36. USAID POWER DISTRIBUTION IMPROVEMENT PROGRAM

The Company has received technical and financial assistance from Power Distribution Improvement Program ("the USAID Project") of the United States Agency for International Development (USAID) and the USAID Program concluded in September 2015. Under the USAID Project the Company received financial assistance in the form of tangible assets including distribution equipment, vehicles, computing equipment; intangible assets including Enterprise Resource Planning (ERP) and related software; and technical assistance in the form of trainings and ERP technology implementation.

The USAID Project is completed during September 2015, however the USAID Project team have not shared details of the assets transferred to the Company including technical specifications and associated monetary values. Consequently, the related tangible and intangible assets transferred to the Company, under the USAID Project, have not been recognized in these financial statements. Management has taken up this matter with USAID Project team and various related suppliers to identify the cost of tangible and intangible assets. Management has conducted a comprehensive exercise to reconcile the quantities provided by USAID Project team and monetary values of these assets. Management is of the view that these assets shall be capitalized within the next financial year as substantial work has been done and process of verification is in process.

37. DATE OF AUTHORIZATION

These financial statements were authorized for issue on 08 OCT 2018 by the Board of Directors of the Company.

38. CORRESPONDING FIGURES

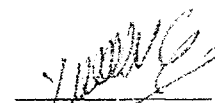
Corresponding figures have been re-arranged and re-classified for better presentation, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made except following:

PARTICULARS	RECLASSIFICATION		RUPEES
	FROM	TO	
Other loans - unsecured	Receipt against deposit works	Long term financing	26,038,996

39. GENERAL

Figures have been rounded off to the nearest Rupee.


CHIEF EXECUTIVE OFFICER


DIRECTOR