

Tariff Petition

of

Bahria Town (Private) Limited

For

**The Period from January 01, 2011 to
June 30, 2012**

Tariff Petition

Bahria Town (Private) Limited

Bahria Electric Supply Wing

Acronyms

1.	PPP	Power Purchase Price
2.	kWH	Kilo Watt Hour
3.	MWH	Mega Watt Hours
4.	kW	Kilo Watt
5.	kVAH	kVAh (or kWh) (kilo Volt Amp hours)
6.	kVARh	kilo Volt Amps Reactive hours
7.	MW	Mega watt
8.	RORB	Return on rate basis
9.	MDI	Maximum Demand Indicator
10.	DDS	Dedicated Distribution System
11.	HP	Horse Power
12.	VL	Voltage Level
13.	NTDC	National Transmission and Dispatch Company
14.	NEPRA	National Electric Power Regulatory Authority
15.	PF	Power Factor
16.	LF	Load Factor
17.	LT	Low Tension
18.	P.M.	Per Month
19.	P.A.	Per Annum


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PETITION SUMMARY

1. DETAILS OF THE PETITIONER

i) NAME AND ADDRESS

Bahria Town (Private) Limited
Phase -1/II, Bahria Town, Rawalpindi

ii) REPRESENTATIVES OF BAHRIA TOWN (PRIVATE) LIMITED

Mr. Malik Riaz Hussain	Chairman
Mr. Ahmad Ali Riaz	Chief Executive
Brig. (R) Abdul Rauf Raja	Assistant Chief Executive
Mr. Syed Shabbar Hussian Shah	Company Secretary/ Chief Financial Officer
Cdr. (R) Mahmood Hussain	GM Co-ordination (Power)
Mr. Azhar Mahmood	Executive Engineer
Mr. Masoom Akhtar, FCA	Financial Consultant
Mr. Rauf Mirza	Manager Water and Power

2. GROUND FOR PETITIONER'S INTEREST

Petitioner, a bona fide power distribution licensee, is a Private Limited Company incorporated under the Companies Ordinance, 1984. The petitioner is principally engaged in real estate development. The petitioner was awarded distribution licence # 20/DL/2010 on November 24, 2010 by the National Power Regulatory Authority (NEPRA) for its distribution system in the locations developed by it located at Bahria Town, Rawalpindi/Islamabad, in the Province of Punjab and Islamabad Capital Territory (ICT).

Bahria Town Private Limited has already developed Phase I to VII, Safari Valley, Bahria Garden City while Phase VIII and other surrounding areas are the process of development. However most of its distribution system is functional in under developed areas. Area consisting Phase I to VI and Safari Valley are almost 50% fully constructed and occupied.

In order to perform its obligatory duties prescribed by the Authority (NEPRA) as per NEPRA Performance Standards (Distribution) Rule 2005, the petitioner needs some efficiency improvements; yet such improvement measures require financial resources by determination of appropriate tariff as the internal financial viability of a utility can only be ensured through adequate number of consumer and consumer end tariff.


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3. GROUNDS AND FACTS FORMIING BASIS OF THE PETITION

- This petition is, therefore, being filed in accordance with the NEPRA Tariff Standards and Procedures Rules 1998 Part II Section-3.
- Under the 1997 NEPRA Act, NEPRA is responsible for determining tariff and other terms and conditions for the supply of electricity by the generations, transmission and distribution companies and to recommend these to the Federal Government, subject to the guidelines, not inconsistent with the provisions of the NEPRA Act, laid down by the Federal Government. NEPRA is also responsible for determining the process and procedures for reviewing tariffs and recommending tariff adjustments.

Following are the basis of the Tariff petition:

- a. IESCO is the exclusive supplier and calculations are made on existing bulk supply tariff (C-3);
- b. All the financial losses shall be financed by Bahria Town (Private) Limited, the petitioner. These losses shall decrease with the increase in number of consumers;
- c. The future cash deficit including capital expenditures are met by Petitioner from its own resources;

4. RELIEF / DETERMINATION SOUGHT

- Approval of tariff structure proposed (**Annexure - A & Annexure - B**);
- Schedule of comparison with IESCO. (**Annexure - C & Annexure - D**);
- Projected financial statements for the period of six month i.e. from January 01, 2011 to June 30, 2011 and for the financial year 2011-12 (**Annexure - E**) as follows:
 - a) Projected Balance sheet: For the period of six month i.e. from January 01, 2011 and FY 2011-12;
 - b) Projected Profit and loss Account: For the period of six month i.e. from January 01, 2011 and FY 2011-12;
 - c) Projected Cash flow statement: For the period of six month i.e. from January 01, 2011 and FY 2011-12.
- Assumptions to the Financial Projections (**Annexure - F**);
- Technical Data (**Annexure - G**);


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- Category wise & Month wise Number of Consumers (**Annexure - H**);
- Category wise connected load (**Annexure - I**);
- Analysis of Month wise Units Consumption (**Annexure - J**);
- Cost of Projected Electricity Purchases from IESCO (**Form - 1**);
- Electricity Projections (**Form - 2**);
- Projected Energy Sales by Tariffs (**Form - 3**);
- Operating Cost (**Form - 4**);
- Revenue Requirement (**Form - 5**);
- Line Losses (**Form - 6**).


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INVESTMENT PLAN
ELECTRICAL EXTERNAL DISTRIBUTION SYSTEM

<u>S No</u>	<u>Project</u>	<u>Equipment Cost</u>	<u>Labour Cost</u>	<u>Net Cost</u>	<u>Completion Status</u>
1	Enhancement of load 132 KV Grid Station Phase IV	76,000,000	-	76,000,000	Dec-11
2	132 KV Grid Station Phase VIII	100,000,000	-	100,000,000	Dec-11
3	220 KV Grid Station Phase VIII	435,000,000	-	435,000,000	Dec-11
4	Garden City	128,496,640	12,850,000	141,346,640	Jun-12
5	132 KV Grid Station Garden City	120,000,000	-	120,000,000	Jun-13
6	132 KV Grid Station Bahria Spring	125,000,000	-	125,000,000	Dec-13
TOTAL		984,496,640	12,850,000	997,346,640	


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Bahria Town (Private) Limited

(Annexure - A)

Bahria Electric Supply Wing

NEPRA Proposed Tariff for the period from January 01, 2011 to June 30, 2011

Description	Sales KWh	Sales mix	Proposed tariff		Revenue as per proposed tariff		
			Fixed charges	Variation charges	Fixed charges	Variable charges	Total charges
			Rs./ Kwh	Rs./ Kwh	(Rs. in '000')	(Rs. in '000')	(Rs. in '000')
Residential - A1							
For peak load requirement up to 5 kw							
1-100 units per month	2,125,754	9.79	-	4.58	-	9,732	9,732
101-300 units per month	8,283,147	38.13	-	6.93	-	57,402	57,402
301-700 units per month	2,779,628	12.80	-	11.18	-	31,083	31,083
Above 700 units per month	2,163,633	9.96	-	13.95	-	30,192	30,192
For peak load requirement exceeding 5 kw							
Time of day (TOU) - peak	-	-	-	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-	-	-	-
Temporary	-	-	-	-	-	-	-
Total Domestic	15,352,161	70.68		36.65	-	128,410	128,410
Commercial - A2							
For peak load requirement less than 5 kw		-	-	-	-	-	-
For peak load requirement 5 kw and above							
Regular	5,823,984	26.81	-	13.65	-	79,497	79,497
Time of day (TOU) - peak	-	-	-	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-	-	-	-
Mosque	109,235	0.50	-	6.93	-	757	757
Temporary	-	-	-	-	-	-	-
Total Commercial	5,933,219	27.32	-	20.58	-	80,254	80,254
Public lighting - Tariff G	435,343	2.00	-	12.60	-	5,485	5,485
Total	435,343	2.00	-	12.60	-	5,485	5,485
Gross total	21,720,723	100.00	-	69.83	-	214,149	214,149

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Bahria Town (Private) Limited

(Annexure - B)

Bahria Electric Supply Wing

NEPRA Proposed Tariff for the Financial Year 2011-2012

Description	Sales KWh	Sales mix	Proposed tariff		Revenue as per proposed tariff		
			Fixed charges	Variation charges	Fixed charges	Variable charges	Total charges
			Rs./ Kwh	Rs./ Kwh	(Rs. in '000')	(Rs. in '000')	(Rs. in '000')
Residential - A1							
For peak load requirement up to 5 kw							
1-100 units per month	9,542,121	13.29	-	5.04	-	48,052	48,052
101-300 units per month	22,607,190	31.48	-	7.62	-	172,335	172,335
301-700 units per month	18,515,163	25.78	-	12.30	-	227,750	227,750
Above 700 units per month	9,638,932	13.42	-	15.35	-	147,957	147,957
For peak load requirement exceeding 5 kw							
Time of day (TOU) - peak	-	-	-	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-	-	-	-
Temporary	-	-	-	-	-	-	-
Total Domestic	60,303,406	83.96		40.31	-	596,094	596,094
Commercial - A2							
For peak load requirement less than 5 kw							
For peak load requirement 5 kw and above							
Regular	10,757,067	14.98	-	15.02	-	161,517	161,517
Time of day (TOU) - peak	-	-	-	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-	-	-	-
Mosque	152,929	0.21	-	7.62	-	1,166	1,166
Temporary	-	-	-	-	-	-	-
Total Commercial	10,909,996	15.19		22.64	-	162,683	162,683
Public lighting - Tariff G	609,480	0.85	-	13.86	-	8,447	8,447
Total	609,480	0.85		13.86	-	8,447	8,447
Gross total	71,822,882	100.00		76.81	-	767,225	767,225


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Bahria Town (Private) Limited

(Annexure - C)

Bahria Electric Supply Wing

Comparative Tariff for the period from January 01, 2011 to June 30, 2011

Description	IESCO		Proposed Tariff	
	Fixed charges Rs./ K.w	Variation charges Rs./ K.w	Fixed charges Rs./ K.w	Variable charges Rs./ K.w
Residential - A1				
up to 50 units per month			-	
For peak load requirement up to 5 kw				
1-100 units per month	-	4.36	-	4.58
101-300 units per month	-	6.60	-	6.93
301-700 units per month	-	10.65	-	11.18
Above 700 units per month	-	13.29	-	13.95
For peak load requirement exceeding 5 kw				
Time of day (TOU) - peak			-	
Time of day (TOU) - Off - peak			-	
Temporary			-	
Total Domestic		34.90	-	36.65
Commercial - A2				
For peak load requirement less than 5 kw			-	-
For peak load requirement 5 kw and above				
Regular	-	13.00	-	13.65
Time of day (TOU) - peak	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-
Mosque	-	6.60	-	6.93
Temporary			-	-
Total Commercial	-	19.60	-	20.58
Public lighting - Tariff G	-	12.00	-	12.60
Total	-	12.00	-	12.60
Gross total	-	66.50	-	69.83


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(Annexure - D)

Bahria Town (Private) Limited**Bahria Electric Supply Wing****Comparative Tariff for the Period July 01, 2011 to December 31, 2011**

Description	IESCO		Proposed Tariff	
	Fixed charges Rs./ K.w	Variation charges Rs./ K.w	Fixed charges Rs./ K.w	Variable charges Rs./ K.w
Residential - A1				
For peak load requirement up to 5 kw				
1-100 units per month	-	4.80	-	5.04
101-300 units per month	-	7.26	-	7.62
301-700 units per month	-	11.72	-	12.30
Above 700 units per month	-	14.62	-	15.35
For peak load requirement exceeding 5 kw				
Time of day (TOU) - peak			-	
Time of day (TOU) - Off - peak			-	
Temporary			-	
Total Domestic		38.39	-	40.31
Commercial - A2				
For peak load requirement less than 5 kw	-		-	-
For peak load requirement 5 kw and above				
Regular	-	14.30	-	15.02
Time of day (TOU) - peak	-	-	-	-
Time of day (TOU) - Off - peak	-	-	-	-
Mosque	-	7.26		7.62
Temporary				-
Total Commercial	-	21.56	-	22.64
Public lighting - Tariff G	-	13.20	-	13.86
Total	-	13.20	-	13.86
Gross total	-	73.15	-	76.81

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Bahria Town (Private) Limited
Bahria Electric Supply Wing
Projected Balance Sheet

(Annexure - E)

<u>Investment & Liabilities</u>	<u>Notes</u>	<u>30.06.2011</u> (Rs in '000')	<u>30.06.2012</u> (Rs in '000')
Head office current account	1	2,303,558	2,239,699
<u>Current liabilities</u>			
Trade creditors, accrued and other liabilities	2	7,793	10,065
		7,793	10,065
		2,311,351	2,249,763
<u>Property and assets</u>			
<u>Non - current assets</u>			
Property, plant and equipment	3	2,267,127	2,189,286
Long term security deposits	4	9,300	9,300
<u>Current assets</u>			
Store, spares and loose tools		5,040	9,949
Trade debtors		5,161	12,546
Loans and advances	5	21,762	22,089
Cash and bank balances		2,960	6,593
		34,924	51,177
		2,311,351	2,249,763

The annexed notes 1-11 form an integral part of these projections.



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Bahria Town (Private) Limited
Bahria Electric Supply Wing
Projected Profit and loss account

	<u>Notes</u>	<u>30.06.2011</u> (Rs in '000')	<u>30.06.2012</u> (Rs in '000')
Revenue	6	214,149	767,225
<u>Operating expenses</u>			
Electricity cost	7	181,032	646,819
Administrative and general	8	89,360	191,191
		<u>270,392</u>	<u>838,010</u>
Operating loss		(56,243)	(70,785)
Depreciation		61,676	81,241
Net loss before taxation		<u>(117,918)</u>	<u>(152,026)</u>
Taxation		-	-
Net loss after taxation		<u>(117,918)</u>	<u>(152,026)</u>
Accumulated loss brought forward		-	(117,918)
Accumulated loss carried forward		<u>(117,918)</u>	<u>(269,944)</u>

- The annexed notes 1-11 form an integral part of these projections.
- The projections for the fiscal year 2011 is for the period of 6 months i.e. from January 01, 2011 to June 30, 2011 while for financial year 2012 is for the period from July 01, 2011 to June 30, 2012.


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Bahria Town (Private) Limited
Bahria Electric Supply Wing
Projected cash flow statement

	<u>30.06.2011</u> (Rs in '000')	<u>30.06.2012</u> (Rs in '000')
Cash flow from operating activities		
Net (loss) for the year before taxation	(117,918)	(152,026)
Add: Adjustment for		
Depreciation	61,676	81,241
Gain on disposal of fixed assets	-	-
	<u>61,676</u>	<u>81,241</u>
Operating profit before working capital changes	(56,243)	(70,785)
(Increase)/Decrease in current assets:		
Store, spares and loose tools	(5,040)	(4,909)
Trade debtors	(5,161)	(7,385)
Advances, deposits and prepayments	(21,762)	(327)
	<u>(31,963)</u>	<u>(12,620)</u>
Increase/(Decrease) in current liabilities:		
Trade creditors, accrued and other liabilities	7,793	2,271
	<u>7,793</u>	<u>2,271</u>
Cash from operating activities before taxation	(80,413)	(81,134)
Income tax paid	-	-
	<u>-</u>	<u>-</u>
Net cash (used)/generated from operating activities	(80,413)	(81,134)
Cash used in Investing Activities		
Fixed capital expenditure	(1,717,803)	(614,400)
Capital work in progress	(611,000)	611,000
Long term security deposit	(9,300)	-
	<u>(2,338,103)</u>	<u>(3,400)</u>
Net cash (used)/generated in investing activities	(2,338,103)	(3,400)
Cash from Financing Activities		
Investment	2,421,476	88,167
	<u>-</u>	<u>-</u>
Net cash (used)/generated in financing activities	2,421,476	88,167
Net increase/(decrease) in cash and cash equivalent	2,960	3,633
Cash and cash equivalents at the beginning of the year	-	2,960
Cash and cash equivalents at the end of the year	<u><u>2,960</u></u>	<u><u>6,593</u></u>

The annexed notes 1-11 form an integral part of these projections.


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Bahria Town (Private) Limited
Bahria Electric Supply Wing
Notes to the accounts

1. The wing and its operations

These projections relates to electricity supply wing and all revenue and expenditures relates to the wing only.

	<u>30.06.2011</u>	<u>30.06.2012</u>
	(Rs in '000')	(Rs in '000')
2. <u>Head office current account</u>		
Opening balance	-	2,421,476
Addition during the year	2,421,476	88,167
	<u>2,421,476</u>	<u>2,509,643</u>
Accumulated (losses)	(117,918)	(269,944)
	<u><u>2,303,558</u></u>	<u><u>2,239,699</u></u>
3. <u>Trade creditors, accrued and other liabilities</u>		
Others	2,746	3,938
Salaries payable	5,047	6,126
	<u>7,793</u>	<u>10,065</u>
4. <u>Property, plant and equipment</u>		
Property, plant and equipment	1,656,127	2,189,286
Capital work in progress	611,000	-
	<u>2,267,127</u>	<u>2,189,286</u>

Projected - 2010-2011

Particulars	C o s t				Rate %	D e p r e c i a t i o n			W.d.v. as at 30/06/11
	As on 01/07/10	Additions	(Deletion)	As at 30/06/11		As on 01/07/10	For the year	As at 30/06/11	
Grid station cost	-	90,000	-	90,000	3.50	-	3,150	3,150	86,850
Transformers	-	756,498	-	756,498	3.50	-	26,477	26,477	730,020
RMU's (Ring main unit)	-	86,999	-	86,999	3.50	-	3,045	3,045	83,954
SMP's (Sub main pannel)	-	28,804	-	28,804	3.50	-	1,008	1,008	27,796
DB's (Distribution box)	-	57,904	-	57,904	3.50	-	2,027	2,027	55,878
SLP's	-	3,194	-	3,194	3.50	-	112	112	3,083
Cables	-	681,199	-	681,199	3.50	-	23,842	23,842	657,357
Tools & equipments	-	2,920	-	2,920	15	-	438	438	2,482
Furniture & Fixtures	-	25	-	25	15	-	4	4	21
Computer & accessories	-	189	-	189	33	-	62	62	127
Office equipments	-	267	-	267	15	-	40	40	227
Motor Vehicles	-	9,804	-	9,804	15	-	1,471	1,471	8,333
	-	-	-	-		-	-	-	-
Rupees in '000' - 2011	-	1,717,803	-	1,717,803		-	61,676	61,676	1,656,127


These assets were purchased/developed over period of time by the company (petitioner). However, these have been treated as transferred to Bahria Electric Supply (A wing of Bahria Town (Private) Limited) after 'Award of distribution license' for the purposes of these projections.

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Projected - 2011-2012

Particulars	C o s t				Rate %	D e p r e c i a t i o n			W.d.v. as at 30/06/12
	As on 01/07/11	Additions	(Deletion)	As at 30/06/12		As on 01/07/11	For the year	As at 30/06/12	
Grid station cost	90,000	611,000	-	701,000	3.50	3,150	24,425	27,575	673,425
Transformers	756,498	-	-	756,498	3.50	26,477	25,551	52,028	704,469
RMU's (Ring main unit)	86,999	-	-	86,999	3.50	3,045	2,938	5,983	81,016
SMP's (Sub main pannel)	28,804	-	-	28,804	3.50	1,008	973	1,981	26,823
DB's (Distribution box)	57,904	-	-	57,904	3.50	2,027	1,956	3,982	53,922
SLP's	3,194	-	-	3,194	3.50	112	108	220	2,975
Cables	681,199	-	-	681,199	3.50	23,842	23,007	46,849	634,349
Tools & equipments	2,920	500	-	3,420	15	438	447	885	2,535
Furniture & Fixtures	25	500	-	525	15	4	78	82	443
Computer & accessories	189	400	-	589	33	62	174	236	353
Office equipments	267	-	-	267	15	40	34	74	193
Motor Vehicles	9,804	2,000	-	11,804	15	1,471	1,550	3,021	8,783
Rupees in '000' - 2012	1,717,803	614,400	-	2,332,203		61,676	81,241	142,917	2,189,286

	<u>30.06.2011</u> (Rs in '000')	<u>30.06.2012</u> (Rs in '000')
5. Long term security deposits		
Security deposit with IESCO	9,300	9,300
	<u>9,300</u>	<u>9,300</u>
6. Loans and advances - considered good		
To parties	19,387	19,449
To staff	2,375	2,640
	<u>21,762</u>	<u>22,089</u>
7. Revenue		
Electricity sales	214,149	767,225
	<u>214,149</u>	<u>767,225</u>
8. Electricity cost		
Electricity	181,032	646,819
	<u>181,032</u>	<u>646,819</u>

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(ACE Services)




		<u>30.06.2011</u> (Rs in '000')	<u>30.06.2012</u> (Rs in '000')
9. <u>Administrative and general expenses</u>			
Staff salaries and benefits	(9.1)	55,104	113,514
Transmission and distribution loss		15,388	38,809
Vehicle running and maintenance		12,994	26,768
Repair and maintenance of distribution system		4,171	8,593
Telephone postage & internet		192	395
Utilities		292	601
Miscellaneous		130	268
Printing and stationery		412	850
Entertainment		516	1,062
General repair and maintenance		161	331
		<u>89,360</u>	<u>191,191</u>
9.1) <u>Staff salaries and benefits</u>			
Salary to staff		38,040	78,361
Uniform		286	590
Benefits		119	246
Accommodation		6,900	14,214
Mess		9,759	20,103
		<u>55,104</u>	<u>113,514</u>

10. Provision for taxation

In view of losses before set off depreciation, no provision for current income tax has been made in these projected financial statements.

11. Figures

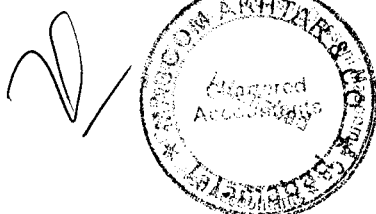
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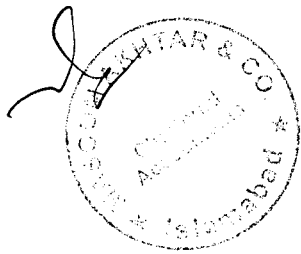


Bahria Town (Pvt) Limited
Bahria Electric Supply Wing
Detail of Salaries

Designation	No. of Employees	Salary Per month (Rupees)	Total Salary Per month (Rupees)	Total Salary Expenses upto June 30, 2011 (Rupees)	Total Salary Expenses upto June 30, 2012 (Rupees)
Electrical Planning					
ACE Services	1	130,000	130,000	780,000	1,606,800
PS to ACE Services	1	35,805	35,805	214,830	442,550
GM (Coordination)	1	51,975	51,975	311,850	642,411
Legal Advisor	1	25,000	25,000	150,000	309,000
Supervisor	1	15,000	15,000	90,000	185,400
DEO	1	15,000	15,000	90,000	185,400
Manager (Works Section)	1	40,000	40,000	240,000	494,400
Supervisor (Works Section)	1	15,000	15,000	90,000	185,400
Electrician (Works Section)	1	12,000	12,000	72,000	148,320
Helper (Works Section)	1	10,000	10,000	60,000	123,600
Administrator (Works Section)	1	20,000	20,000	120,000	247,200
Supervisor (Administration)	1	15,000	15,000	90,000	185,400
DEO	2	10,000	20,000	120,000	247,200
Waiter	3	8,000	24,000	144,000	296,640
Sweeper	1	8,000	8,000	48,000	98,880
Bahria Electric Supply Wing (South)					
GM (Electrical)	1	120,000	120,000	720,000	1,483,200
Manager (Electric)	6	53,333	320,000	1,919,997	3,955,194
Supervisor	14	25,000	350,000	2,100,000	4,326,000
Assit. Supervisor	32	18,000	576,000	3,456,000	7,119,360
Electrician	92	10,000	920,000	5,520,000	11,371,200
Assist. Electrician	28	8,000	224,000	1,344,000	2,768,640
E. Labour	44	7,000	308,000	1,848,000	3,806,880
Driver	36	10,000	360,000	2,160,000	4,449,600
Meter Reader	32	10,000	320,000	1,920,000	3,955,200
Recovery Inspector	16	12,000	192,000	1,152,000	2,373,120
Billing Clerck	16	12,000	192,000	1,152,000	2,373,120
Store Man	16	10,000	160,000	960,000	1,977,600
Bahria Electric Supply Wing (North)					
Operation & Maintenance					
Manager (Electric)	1	78,750	78,750	472,500	973,350
Asstt. Manager (Electric)	1	18,900	18,900	113,400	233,604
Asstt. Manager (Maintenance)	1	24,948	24,948	149,688	308,357
Asstt. Manager (Operations)	1	24,948	24,948	149,688	308,357
Asstt. Manager (Billing)	1	24,948	24,948	149,688	308,357
Asstt. Manager	1	24,948	24,948	149,688	308,357
Supervisors	1	17,400	17,400	104,400	215,064
Supervisors	1	10,879	10,879	65,274	134,464
Electrician	19	8,388	159,380	956,280	1,969,937
Helpers	6	8,230	49,381	296,286	610,349
Compliant attendend	5	8,468	42,340	254,040	523,322
Drivers	8	7,308	58,467	350,802	722,652
Meter Reader	5	10,538	52,689	316,134	651,236
Electrical Development					
Gneneral Manager	1	65,000	65,000	390,000	803,400
Manager	1	65,000	65,000	390,000	803,400
Asstt Manager (Accounts)	1	25,000	25,000	150,000	309,000
Accountant	1	20,000	20,000	120,000	247,200
Accountant Assistant	1	15,000	15,000	90,000	185,400
Asstt. Manager	1	30,000	30,000	180,000	370,800



Designation	No. of Employees	Salary Per month (Rupees)	Total Salary Per month (Rupees)	Total Salary Expenses upto June 30, 2011 (Rupees)	Total Salary Expenses upto June 30, 2012 (Rupees)
Supervisor	4	21,500	86,000	516,000	1,062,960
CAD Operator	1	15,000	15,000	90,000	185,400
Electrician	6	12,000	72,000	432,000	889,920
Helper	5	8,000	40,000	240,000	494,400
Labour	7	7,000	49,000	294,000	605,640
Drivers	6	8,000	48,000	288,000	593,280
Grid Station			-	-	-
XEN	1	110,000	110,000	660,000	1,359,600
SDO	1	20,000	20,000	120,000	247,200
SSO	5	20,000	100,000	600,000	1,236,000
SSO - II	3	16,000	48,000	288,000	593,280
SSA	4	10,000	40,000	240,000	494,400
ASSA	4	8,000	32,000	192,000	395,520
Test Inspector	1	15,000	15,000	90,000	185,400
Lab Assistant	1	8,000	8,000	48,000	98,880
Fore Man	1	15,000	15,000	90,000	185,400
Electrician	2	13,000	26,000	156,000	321,360
Fitter	1	10,000	10,000	60,000	123,600
Helper	2	7,000	14,000	84,000	173,040
DEO	1	8,000	8,000	48,000	98,880
Waiter	2	7,000	14,000	84,000	173,040
Sweeper	2	7,000	14,000	84,000	173,040
Others		127,870	127,870	767,220	1,580,473
Accounts		38,000	38,000	228,000	469,680
Power Plant		103,290	103,290	619,740	1,276,664
				38,039,505	78,361,380



(Annexure - F)

Key Assumptions to the Financial Projection

Basic Information

The financial projections have been prepared on the basis of the following assumptions:

1. All the operational deficit shall be met by the Bahria Town (Private) Limited from its own resources till the electric supply wing comes to surplus level.
2. Sales (In KWh) have been projected as given in Table – I below:

Bahria Town (Private) Limited Projection of Sales


Sr No	Fiscal year	Units (KWh)	Increase / (Decrease)	%age Increase/ (Decrease)	Remarks
1.	2010-11	21,720,724			Projected Units
2.	2011-12	71,822,882	50,102,158	230.66%	Projected Units

Numbers of units projected for the year 2010-11 (6 months) are 21,720,724 KWh while for year 2011-12 are 71,822,882 KWh. These shall increase from time to time with the increase in number of consumers/dwellers.

3. **Revenue (in Rupees)** for FY 2010-11 is determined based on the requirements to cover the PPP, portion of operating and Maintenance expenses and depreciation. Adequate return on investment or financial cost has not been incorporated in this proposal.

Assumption includes the increase of PPP from IESO @ 10% during the financial year 2011-2012, accordingly the proposed consumer end tariff assumed to enhance with same ratio.

4. **Determination of tariff rate:** Proposed tariff is 5% above the tariff charged by the IESCO to its consumers.
5. **Increase in consumption:** is 5% per month with the assumption of construction and increase of dwellers on monthly basis.

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6. **Power Purchase Price:** The existing tariff charged by IESCO shall remain the Power Purchase Price for the purposes of this proposal. The PPP is assumed to increase with 10% during financial year 2011-2012.
7. **Operating and Maintenance Expenses** have been arrived at by actual current cost of division with an increase of 3% during financial year 2011-2012:
8. **Depreciation** has been taken on the rates as per company policy: Plant and machinery 3.5%, computer & accessories 33% and other assets 15%.
9. **Workers Profit Participation Fund:** In view of heavy losses no provision has been made.
10. **Taxation:** In view of losses before set off depreciation, no provision for current income tax has been made in these projections.
11. **Return on investment:** At this point of time return of investment has not been charged in view of heavy losses and below the capacity supply. However this would be accounted for once break even level shall be achieved.
12. **Receivables** have been assumed at 10% of the last month bill of the financial period.
13. **Equity** is the amount of Head Office Current Account (Bahria Town (Private) Limited) that is repayable after recovering all losses.
14. **Other creditors** include payables against material procurement, retention from suppliers and contractors, capital receipts against works / connections to be executed.
15. **Technical Loss** is assumed as follows:
 - Period ended June 30, 2011 8.50%
 - Year ended June 30, 2012 6.00%


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(Annexure - G)

Bahria Town (Private) Limited
Bahria Electric Supply Wing
Technical Data

Description	Units	Projected 30.06.2011	Projected 30.06.2012
No. of customers	No.s	6,123	10,995
Units sold	KWh	21,720,723	71,822,882
Growth in units sold	% age	-	60.00%
Distribution and transmission losses	% age	8.50%	6.00%
Units purchased	KWh	23,738,496	76,407,322
Power Sale Price	Rs / Kwh	9.86	10.68
Average Retail Tariff	Rs / Kwh	7.63	8.47


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(Annexure - H)

Bahria Town (Private) Limited
Bahria Electricity Supply Wing
Category wise & Month wise Number of Consumers

Months	Year	Domestic	Commercial	Total
March	2011	4,932	357	5,289
April	2011	5,179	375	5,553
May	2011	5,438	394	5,831
June	2011	5,709	413	6,123
July	2011	5,995	434	6,429
August	2011	6,295	456	6,750
September	2011	6,609	478	7,088
October	2011	6,940	502	7,442
November	2011	7,287	527	7,814
December	2011	7,651	554	8,205
January	2012	8,034	582	8,615
February	2012	8,435	611	9,046
March	2012	8,857	641	9,498
April	2012	9,300	673	9,973
May	2012	9,765	707	10,472
June	2012	10,253	742	10,995


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(Annexure - I)


Bahria Town (Private) Limited
Bahria Electricity Supply Wing
Category wise connected load

Domestic

Residential Plots	02 - Kanal	16 KW per plot
	01 - Kanal	09 KW per plot
	10 - Marla	05 KW per plot
	08 - Marla	04 KW per plot
	05 - Marla	03 KW per plot

Commercial/
Community facilities

14 Watt per Sqft. of covered area of developed plot and for open plot 14 Watt per Sqft. of covered area for 60% of the plot area.


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Bahria Town (Private) Limited
Bahria Electricity Supply Wing
Analysis of Month wise Units Consumption

Months	Period	Units (KWh)	Status	Months	Period	Units (KWh)	Status	Units Consumption			Months	Period	Units (KWh)	Status	Units Consumption		
								Units inc yearly	%age inc yearly	%age inc/(dec) monthly					Units inc yearly	%age inc yearly	%age inc/(dec) monthly
July	2009	2,808,000	Actual	July	2010	4,502,400	Actual	1,694,400	60.34	25.91	July	2011	7,203,840	Projected	2,701,440	60.00	25.91
August	2009	3,336,000	Actual	August	2010	5,063,040	Actual	1,727,040	51.77	12.45	August	2011	8,100,864	Projected	3,037,824	60.00	12.45
September	2009	3,209,040	Actual	September	2010	4,584,000	Actual	1,374,960	42.85	(9.46)	September	2011	7,334,400	Projected	2,750,400	60.00	(9.46)
October	2009	2,632,560	Actual	October	2010	3,856,080	Actual	1,223,520	46.48	(15.88)	October	2011	6,169,728	Projected	2,313,648	60.00	(15.88)
November	2009	2,302,800	Actual	November	2010	3,370,080	Actual	1,067,280	46.35	(12.60)	November	2011	5,392,128	Projected	2,022,048	60.00	(12.60)
December	2009	2,120,640	Actual	December	2010	2,640,480	Actual	519,840	24.51	(21.65)	December	2011	4,224,768	Projected	1,584,288	60.00	(21.65)
January	2010	2,396,160	Actual	January	2011	3,168,000	Actual	771,840	32.21	19.98	January	2012	5,068,800	Projected	1,900,800	60.00	19.98
February	2010	2,744,400	Actual	February	2011	3,560,640	Actual	816,240	29.74	12.39	February	2012	5,697,024	Projected	2,136,384	60.00	12.39
March	2010	2,301,600	Actual	March	2011	2,978,880	Actual	677,280	29.43	(16.34)	March	2012	4,766,208	Projected	1,787,328	60.00	(16.34)
April	2010	2,422,560	Actual	April	2011	3,876,096	Projected	1,453,536	60.00	30.12	April	2012	6,201,754	Projected	2,325,658	60.00	30.12
May	2010	2,771,040	Actual	May	2011	4,433,664	Projected	1,662,624	60.00	14.38	May	2012	7,093,862	Projected	2,660,198	60.00	14.38
June	2010	3,575,760	Actual	June	2011	5,721,216	Projected	2,145,456	60.00	29.04	June	2012	9,153,946	Projected	3,432,730	60.00	29.04


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Bahria Town (Private) Limited**Bahria Electric Supply Wing****Cost of Projected Electricity Purchases from IESCO****For the Period From January 01, 2011 to June 30, 2011**

Period	kWH	MDI	Bulk Supply Tariff of IESCO									
			Fixed	Variable		Fixed	Variable		N.J Surcharge	ED installments	Fuel price adjustment	Total
				Peak	Off. Peak		Peak	Off. Peak				
Rs./kw/M	Rs./kw/M	Rs./kw/M	(Rs in '000')									
January - 11	3,168,000	6,544	329.00	10.51	5.87	2,153	6,823	14,785	317	324	(1,465)	22,937
February - 11	3,560,640	6,776	329.00	10.51	5.87	2,229	7,217	16,870	356	361	-	27,034
March - 11	2,978,880	5,958	329.00	10.51	5.87	1,960	6,575	13,814	298	306	-	22,952
April - 11	3,876,096	7,752	329.00	10.51	5.87	2,550	8,555	17,975	388	398	-	29,865
May - 11	4,433,664	8,867	329.00	10.51	5.87	2,917	9,786	20,560	443	455	-	34,162
June - 11	5,721,216	11,442	329.00	10.51	5.87	3,765	12,627	26,531	572	587	-	44,082
Total	23,738,496	47,340				15,575	51,582	110,536	2,374	2,431	(1,465)	181,032

Bahria Town (Private) Limited**Bahria Electric Supply Wing****Cost of Projected Electricity Purchases from IESCO****Financial Year 2011-12**

Period	kWH	MDI	Bulk Supply Tariff of IESCO									
			Fixed	Variable		Fixed	Variable		N.J Surcharge	ED installments	Fuel price adjustment	Total
				Peak	Off. Peak		Peak	Off. Peak				
Rs./kw/M	Rs./kw/M	Rs./kw/M	(Rs in '000')									
July - 11	7,203,840	14,408	361.90	11.56	6.46	5,214	17,490	36,747	720	812	-	60,983
August - 11	8,100,864	16,202	361.90	11.56	6.46	5,863	19,667	41,323	810	913	-	68,577
September - 11	7,334,400	14,669	361.90	11.56	6.46	5,309	17,807	37,413	733	827	-	62,089
October - 11	6,169,728	12,339	361.90	11.56	6.46	4,466	14,979	31,472	617	696	-	52,229
November - 11	5,392,128	10,784	361.90	11.56	6.46	3,903	13,091	27,505	539	608	-	45,647
December - 11	4,224,768	8,450	361.90	11.56	6.46	3,058	10,257	21,551	422	476	-	35,764
January - 12	5,068,800	10,138	361.90	11.56	6.46	3,669	12,306	25,856	507	572	-	42,909
February - 12	5,697,024	11,394	361.90	11.56	6.46	4,124	13,831	29,061	570	642	-	48,228
March - 12	4,766,208	9,532	361.90	11.56	6.46	3,450	11,571	24,313	477	537	-	40,348
April - 12	6,201,754	12,404	361.90	11.56	6.46	4,489	15,057	31,635	620	699	-	52,500
May - 12	7,093,862	14,188	361.90	11.56	6.46	5,135	17,223	36,186	709	800	-	60,052
June - 12	9,153,946	18,308	361.90	11.56	6.46	6,626	22,224	46,695	915	1,032	-	77,492
Total	76,407,322	152,815				55,304	181,002	389,756	7,641	8,616	-	646,819

Brig (R) Abdul Rauf Raja
(ACE Services)

(Form - 2)

Bahria Town (Pvt) Limited
Bahria Electric Supply Wing
Electricity Projections
For the Period From January 01, 2011 to June 30, 2011

Period	Purchases	Losses	Sale
	KWH	KWH	KWH
January - 11	3,168,000	269,280	2,898,720
February - 11	3,560,640	302,654	3,257,986
March - 11	2,978,880	253,205	2,725,675
April - 11	3,876,096	329,468	3,546,628
May - 11	4,433,664	376,861	4,056,803
June - 11	5,721,216	486,303	5,234,913
Total	23,738,496	2,017,772	21,720,724

Bahria Town (Pvt) Limited
Bahria Electric Supply Wing
Electricity Projections
Financial Year 2011 -2012


Period	Purchases	Losses	Sale
	KWH	KWH	KWH
July - 11	7,203,840	432,230	6,771,610
August - 11	8,100,864	486,052	7,614,812
September - 11	7,334,400	440,064	6,894,336
October - 11	6,169,728	370,184	5,799,544
November - 11	5,392,128	323,528	5,068,600
December - 11	4,224,768	253,486	3,971,282
January - 12	5,068,800	304,128	4,764,672
February - 12	5,697,024	341,821	5,355,203
March - 12	4,766,208	285,972	4,480,236
April - 12	6,201,754	372,105	5,829,648
May - 12	7,093,862	425,632	6,668,231
June - 12	9,153,946	549,237	8,604,709
Total	76,407,322	4,584,439	71,822,882


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Bahria Town (Private) Limited
Bahria Electric Supply Wing
Projected Energy Sales by Tariffs

Category	Voltage Level	Energy purchased	Energy sales	Distribution losses	Energy purchased	Energy sales	Distribution losses	Sales growth rate	Energy sales Projection 1	Energy sales Projection 2	Sales growth rate
		(From Jan. 01 2011 to June 30, 2011)			(From July 01, 2011 to June 30, 2012)				30.06.2011	30.06.2012	
		Kwh	Kwh	Kwh	Kwh	Kwh	Kwh		Kwh	(Rs. in '000')	
A-1 Domestic											
1-100	LV		2,125,754			9,542,121		7,416,368	9,732	48,052	79.75
101-300	LV		8,283,147			22,607,190		14,324,043	57,402	172,335	66.69
301-700	LV		2,779,628			18,515,163		15,735,535	31,083	227,750	86.35
Above 700	LV		2,163,633			9,638,932		7,475,299	30,192	147,957	79.59
Summary											
A-2 Commercial											
Mosque	LV		109,235			152,929		43,694	757	1,166	35.06
Public Lighting	LV		435,343			609,480		174,137	5,485	8,447	35.06
Commercial	LV		5,823,984			10,757,067		4,933,083	79,497	161,517	50.78
A7 - A	LV										
5 kw	LV										
A2 (2) TOD	LV										
Temporary Commercial	LV										
Summary											
Others											
G-1 Public lighting	LV										
(C-3) Bulk purchase		23,738,496		2,017,772	76,407,322		4,584,439				
Total		23,738,496	21,720,723	2,017,772	76,407,322	71,822,882	4,584,439		214,149	767,225	


 Brig (R) Abdul Rauf Raja
 (ACE Services)



(Form - 4)

Bahria Town (Private) Limited
Bahria Electric Supply Wing

Operating Cost

Period Actual	Period Determined	Period Projected	
		January 2011 to June 2011	July 2011 to June 2012

A Power purchase cost	(Rs. in '000')				
Variable charge (Peak)	(Rs. in '000')	-	-	51,582	185,502
Variable charge (Off Peak)	(Rs. in '000')	-	-	110,536	389,756
Total energy charges	(Rs. in '000')	-	-	162,118	575,258
Fixed charges	(Rs. in '000')	-	-	15,575	55,304
Adjustment	(Rs. in '000')	-	-	3,340	16,256
Total power purchase cost	(Rs. in '000')	-	-	181,032	646,819

* provide the detail of adjustment

B Operation and maintenance

Employee cost	(Rs. in '000')				
Salaries and wages	(Rs. in '000')	-	-	55,104	113,514
Retirement benefits	(Rs. in '000')	-	-	-	-
Total employees cost	(Rs. in '000')	-	-	55,104	113,514
Admin expenses	(Rs. in '000')	-	-	16,960	42,048
Repair and maintenance	(Rs. in '000')	-	-	4,171	8,593
Traveling	(Rs. in '000')	-	-	-	-
Transportation	(Rs. in '000')	-	-	12,994	26,768
Management fee	(Rs. in '000')	-	-	-	-
Miscellaneous expenses	(Rs. in '000')	-	-	130	268
Total O&M	(Rs. in '000')	-	-	89,360	191,191

C Depreciation and amortization

Depreciation	(Rs. in '000')	-	-	61,676	81,241
Amortization of leased assets	(Rs. in '000')	-	-	-	-

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(ACE Services)

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(Form - 5)


Bahria Town (Private) Limited

Bahria Electric Supply Wing

Revenue Requirement

		Period Actual	Period Determined	Period Projected		
				January 2011 to June 2011	July 2011 to June 2012	
A	Power purchase price	(Rs. in '000')	-	-	181,032	646,819
B	DM		-	-		
	O&M	(Rs. in '000')	-	-	89,360	191,191
	Depreciation	(Rs. in '000')	-	-	61,676	81,241
	RORB	(Rs. in '000')	-	-	-	-
	Other income	(Rs. in '000')	-	-	-	-
	Impact of disallowed losses	(Rs. in '000')	-	-	-	-
	Total DM		-	-	151,035	272,432
C	Revenue requirement (A+B)	(Rs. in '000')	-	-	332,067	919,251
D	Less/ excess recovery	(Rs. in '000')	-	-	-	-
E	Total revenue requirement (C+D)		-	-	332,067	919,251


Brig (R) Abdul Rauf Raja
(ACE Services)




Bahria Town (Private) Limited
Bahria Electric Supply Wing
Line Losses

	April - 10 Actual	May-10 Actual	June-10 Actual	July-10 Actual	August-10 Actual	September-10 Actual	October-10 Actual	November-10 Actual	December-10 Actual	January-11 Actual	February-11 Actual	March-11 Actual	Total
Power balances (KWh)													
Units received	2,422,560	2,771,040	3,575,760	4,502,400	5,063,040	4,584,000	3,856,080	3,370,080	2,640,480	3,168,000	3,560,640	2,978,880	39,514,080
Units sold (KWh)	2,216,642	2,535,502	3,271,820	4,119,696	4,632,682	4,194,360	3,528,313	3,083,623	2,416,039	2,898,720	3,257,986	2,725,675	36,155,383
Units lost	205,918	235,538	303,940	382,704	430,358	389,640	327,767	286,457	224,441	269,280	302,654	253,205	3,358,697
Units lost %age	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
Technical loss %age	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
Administrative losses %age	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Technical losses at different levels

Transmission losses 132kv %age	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
11kv losses %age	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
LT losses %age	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Total technical losses %age	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%


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