



FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

Phone No. 041-9220242

Fax No. 041-9220217

Email: fdfesco_cpc@yahoo.com

No 648-49 /FESCO/ CFO

OFFICE OF THE
CHIEF FINANCIAL OFFICER
FESCO FAISALABAD

Dated 16 / 10 / 2025

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

Subject: **QUARTERLY TARIFF ADJUSTMENT FOR THE 1st QUARTER OF THE FINANCIAL YEAR 2025-26**

Dear Sir,

Pursuant to para 49 of NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015 notified vide SRO 34(1)/2015 on 16 January, 2015, please find enclosed herewith the 1st Quarter PPP adjustment (Jul, 2025-Sep, 2025) amounting to **Rs.698/- Million** for the Financial Year 2025-26 pertaining to the following PPP components :-

- Capacity and Use of System charges per notified Transfer Price Mechanism.
- Adjustment of variable O&M charges as per actual
- Impact of T&D losses.

In the light of Authority decision (Para#24) in the matter of FPA for the month of May 2023, notified vide SRO No.926(I)/2023 dated July 19, 2023 net financial impact of units purchased through net metering amounting to **Rs.754/- Million** has been incorporated in the Capacity charges of the said adjustment.

FPA for the month of September, 2025 have not been notified by Authority, thus VO&M and FPA for the said month has been taken provisionally.

We shall be thankful if the Authority allowed FESCO the 1st Quarter PPP Adjustment of the Financial Year 2025-26. The adjustment is supported with all requisite data and supporting material.

In case any further clarification is required, please intimate.

DA/As above

- 1) QTA 1st Quarter (**Annexure-A**)
- 2) Copy of PPP Invoices (**Annexure-B**)

(NAZIR AHMAD)
CHIEF FINANCIAL OFFICER

Cc to:-

- Chief Financial Officer, PPMC Office # 112, First Floor Evacuee Trust Complex, Agha Khan Road, Islamabad.

For information & n.a, please.
• DG (Tariff)
Copy to: CC: Chairman
• DG (M/F) • M (Tariff)

TARIFF (DEPARTMENT)

Dir (T-I)..... Dir (T-II).....

Dir (T-III)..... Dir (T-IV).....

Dir (T-V)..... Addl. Dir (RE).....

Date 21-10-25

REGISTRAR OFFICE
Diary No: 12499
Date: 20.10.25

Tariff Division Record
By No. 4898
Dated: 21-10-25

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
1st QUARTERLY PPP ADJUSTMENT FOR FY 2025-26

Description		Jul-25	Aug-25	Sep-25	TOTAL
Units Purchased (Gross)	Actual	1,785	1,851	1,595	5,230
	T&D losses	8.03%	8.03%	8.03%	
	Units Lost	143	149	128	420
Incremental Units	Purchases	-	-	-	-
Incremental Units	Sales	-	-	-	-
Net Purchases		1,785	1,851	1,595	5,230
Gross units to be sold at allowed T&D		1,641	1,702	1,466	4,810
Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	8.1343	7.4446	7.2873	
	FCA (NEPRA Monthly FCA Decision)	(1.7415)	0.1297	(0.3681)	
FCA still to be passed on		(250)	19	(47)	(277)
Variable O&M	Reference (Annex IV notified Tariff)	0.6218	0.5586	0.5839	
	Actual	0.5337	0.4932	0.4124	
	Amount Recovered Net Purchases	1,110	1,034	931	3,074
	Actual Invoiced cost by CPPA-G	947	909	653	2,509
Under / (Over) Recovery		(163)	(125)	(278)	(566)
Capacity	Reference (Annex IV notified Tariff)	10.5905	11.4467	11.5223	
	Actual Calculated	11.6320	11.3855	11.8931	
	Amount Recovered Net Purchases	18,899	21,185	18,372	58,456
	Actual Invoiced cost by CPPA-G & Dist. Generators	20,757	21,071	18,964	60,792
Under / (Over) Recovery		1,859	(113)	591	2,337
UoSC (HVDC & NTDC) & MoF	Reference (Annex IV notified Tariff)	1.1285	1.1624	1.1523	
	Actual Calculated	0.9477	0.9473	1.1053	
	Amount Recovered Net Purchases	2,014	2,151	1,837	6,002
	Actual Invoiced cost by CPPA-G	1,691	1,753	1,762	5,207
Under / (Over) Recovery		(323)	(398)	(75)	(796)
Total Under / (Over) recovered		1,124	(617)	191	698
Recovery of Fixed cost Incremental Units		-	-	-	-
NET QUARTERLY ADJUSTMENT		1,124	(617)	191	698

Note:-

1- Actual Variable O&M has not been bifurcated in invoice of CPPA. NEPRA notifications for monthly FPA has been referred for actual Variable O&M.

2- FPA for the month of September 2025 have not been notified by Authority, thus VO&M and FPA for the said month has been taken provisionally.



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



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/4370

Dated: 18-Aug-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF JULY-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Settlement Period	July-2025
Advice No	ES/FES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,774,109,835
Kvarh	
MDI (kw)	3,635,017

Energy Transfer Charge	GST @ 18 %	9.239206	16,391,365,615
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Total Transfer Charge	16,391,365,615
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GST	2,950,445,811
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Payable within Due Date	19,341,811,426
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Settlement period	July-2025
Advice No	ES/FES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,774,109,835
MDI (kw)	3,635,017

Capacity Transfer Charges	4,962.541341	18,038,922,138
Energy Transfer Charges	(0.006066)	(10,761,972)
Total Transfer Charges		18,028,160,166

Note: The Fixed C&M of renewable power projects included in the GST settlement advice are Rs. 2,448,312,069. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Manager Finance (B&R)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Billing Month	July-2025
Invoice No	MOF/FESCO-JuL-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
3,635,017	2.06	7,488,135	1,123,220	8,611,355


Manager Finance (B&R)

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

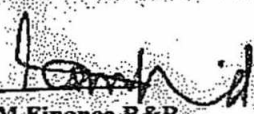
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,500
2	GEPCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZCO	B577072-1	285,785,222	601,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,605,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,846
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,188,593,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESCO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745	-	6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G July 2025

(Pursuant to NEPRA Commercial Code SRO-342(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month:	July-25
Invoice No.	PMLTC-TSC/2026-07/01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	-
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC-TSC (Rs.)
1	FESCO	1,774,109,835	3,635,017	11.498%	829,287,454
2	GEPCO	1,417,428,101	3,441,118	10.883%	784,104,962
3	HAZECCO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,640	1,605,694	5.079%	365,878,948
5	IESCO	1,422,498,382	2,883,854	9.122%	657,124,874
6	LESCO	2,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,833,766	5,195,766	16.435%	1,183,925,079
8	PESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,989	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	108,898,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
	Total	13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-C)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC'S TSC INVOICE TO DISCOs THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 2.2.9)

NGC NTN No. 1293212-9

NGC GST No. 03-00-2716-005-73

PMLTC'S PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shabazz Plaza, Plot # 13, West End-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-80

Billing Month	July-25
Invoice No.	PMLTC/DISCOs/GST/25-26-01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/3/2025/4/3 dated 03-04-25 for the month of March-25 ii- NGC Invoice No. PMLTC-TSC/2025-03/01 dated 08-04-2025 for the month of March-25	7,765,180,809
Punjab Revenue Authority's GST @ 16% on 100% PMLTC's TSC		iii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	621,214,464
Sindh Revenue Authority's GST @ 15% on 50% PMLTC's TSC		iv- Attachment of submitted Annexure-C of PRA and SRB by PMLTC for the month of March-25.	582,388,550
Sub Total (PRA GST + SRB GST)			1,203,603,024
Total (TSP + PRA GST + SRB GST)			8,968,783,824

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3648930-0	PMLTC/PRA/TSC/SUP/1	31-Mar-25	2,782,336	11.952%	928,102,157	74,348,173	-	143,855,835
			PMLTC/SRB/March25/SUP/1	31-Mar-25				-	69,607,662	
2	GEPCO	2972930-3	PMLTC/PRA/TSC/SUP/2	31-Mar-25	1,877,072	8.063%	626,133,785	50,890,703	-	97,050,737
			PMLTC/SRB/March25/SUP/2	31-Mar-25				-	46,960,634	
3	HESCO	3016632-9	PMLTC/PRA/TSC/SUP/3	31-Mar-25	1,620,356	6.963%	540,667,967	43,253,437	-	83,983,535
			PMLTC/SRB/March25/SUP/3	31-Mar-25				-	40,590,098	
4	IESCO	2748830-3	PMLTC/PRA/TSC/SUP/4	31-Mar-25	1,622,802	6.971%	541,317,093	43,305,358	-	81,994,150
			PMLTC/SRB/March25/SUP/4	31-Mar-25				-	40,598,782	
5	LESCO	3041034-7	PMLTC/PRA/TSC/SUP/5	31-Mar-25	4,297,692	18.462%	1,433,645,267	114,691,621	-	122,315,816
			PMLTC/SRB/March25/SUP/5	31-Mar-25				-	107,523,395	
6	MEPCO	3011207-9	PMLTC/PRA/TSC/SUP/6	31-Mar-25	3,357,432	14.423%	1,119,936,586	89,594,927	-	173,590,171
			PMLTC/SRB/March25/SUP/6	31-Mar-25				-	81,598,244	
7	PESCO	2228930-1	PMLTC/PRA/TSC/SUP/7	31-Mar-25	3,012,804	12.942%	1,004,979,230	80,398,338	-	156,771,780
			PMLTC/SRB/March25/SUP/7	31-Mar-25				-	75,373,442	
8	QESCO	3044032-1	PMLTC/PRA/TSC/SUP/8	31-Mar-25	1,271,284	5.461%	424,061,444	33,924,916	-	65,729,524
			PMLTC/SRB/March25/SUP/8	31-Mar-25				-	31,804,608	
9	SEPCO	3801689-3	PMLTC/PRA/TSC/SUP/9	31-Mar-25	533,638	4.011%	311,499,784	24,919,983	-	48,282,447
			PMLTC/SRB/March25/SUP/9	31-Mar-25				-	23,362,484	
10	TESCO	3537321-0	PMLTC/PRA/TSC/SUP/10	31-Mar-25	647,650	2.782%	216,046,231	17,283,698	-	33,497,165
			PMLTC/SRB/March25/SUP/10	31-Mar-25				-	16,203,467	
Total					17,423,996	92.631%	7,146,389,544	571,711,164	535,979,214	1,107,690,380

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-33/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to NWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-781042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&A)
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/ 5346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Faisalabad Electric Supply Company (FESCO)**Summary of Transfer Charges**

For the month of August-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,842,918,341
MDI (kw)	3,722,771

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	15,757,616,237
General Sales Tax (ETC-1)	Annex: A	2,836,370,923
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	1,568,324,653
Capacity Transfer Charges (CTC)	Annex: B	18,652,365,711
NTDC's Use of System Charges	Annex: C	875,968,016
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	882,191,103
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	-
Market Operations Fee	Annex: E	(5,022,182)
Sales Tax (MOF)	Annex: E	(753,327)

Total Transfer Charges**40,567,061,133**

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Settlement Period	August-2025
Advice No	ES/FES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,842,918,341
Kvarh	
MDI (kw)	3,722,771

Energy Transfer Charge	GST @ 18 %	8.550361	15,757,616,237
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Total Transfer Charge	15,757,616,237
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GST	2,836,370,923
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Payable within Due Date	18,593,987,160
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Settlement period	August-2025
Advice No	ES/FES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,842,918,341
MDI (kw)	3,722,771

Capacity Transfer Charges	5,010.344636	18,652,365,711
Energy Transfer Charges	0.851001	1,568,324,653
Total Transfer Charges		20,220,690,364

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 2,216,142,500. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



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



Provisional Market Operations (Agency) Credit Note
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

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

GST No 24-00-2716-001-19

Billing Month	FY 2025-26
Invoice No	MOF/FESCOFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	Projected MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
Jul-25	3,595,650	(0.13)	(467,435)	(70,115)	(537,550)
Aug-25	3,419,066	(0.13)	(444,479)	(66,672)	(511,150)
Sep-25	3,269,223	(0.13)	(424,999)	(63,750)	(488,749)
Oct-25	3,321,859	(0.13)	(431,842)	(64,776)	(496,618)
Nov-25	2,633,560	(0.13)	(342,363)	(51,354)	(393,717)
Dec-25	2,970,823	(0.13)	(386,207)	(57,931)	(444,138)
Jan-26	2,980,197	(0.13)	(387,426)	(58,114)	(445,539)
Feb-26	2,892,877	(0.13)	(376,074)	(56,411)	(432,485)
Mar-26	2,782,336	(0.13)	(361,704)	(54,256)	(415,959)
Apr-26	3,303,970	(0.13)	(429,516)	(64,427)	(493,944)
May-26	3,759,742	(0.13)	(488,766)	(73,315)	(562,081)
Jun-26	3,702,869	(0.13)	(481,373)	(72,206)	(553,579)
Total	38,632,172		(5,022,182)	(753,327)	(5,775,510)

Manager Finance (B&R)

*Pursuant to NEPRA Notificaiton dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25.



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	10/09/2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,842,918,341	3,722,771	235.30	875,968,016
2	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	803,591,854
3	HAZECCO	B577072-1	282,332,982	600,393	235.30	141,272,473
4	HESCO	3016682-9	580,394,562	1,456,578	235.30	342,732,803
5	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6	LESCO	3041094-7	2,920,446,103	6,198,082	235.30	1,458,408,695
7	MEPCO	3011207-9	2,166,483,212	4,873,094	235.30	1,146,639,018
8	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9	QESCO	3044053-1	351,596,479	1,104,076	235.30	259,789,083
10	SEPCO	3801689-3	481,996,179	1,224,858	235.30	288,209,087
11	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943	-	6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account:	Finance Director NTDCCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,
Blue Area, Islamabad.
GST No.: 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	-
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC.TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	879,568,333
2	GEPCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,456,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,632
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTLC-TSC-2026-08/Pass Through-01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPRA Annual Fee for special purpose transmission line paid by PMLTC to NEPRA for Financial Year 2025-26 pursuant of Section 4 of NEPRA (fees) Regulations, 2021.	4,000,000	As per NEPRA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,415,180	11.201%	2,406,074
3	HAZECCO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	15.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,288,750	7.507%	1,612,478
Total		13,714,810,354	30,488,693	100%	21,480,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/6069

Dated: 15-Oct-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Faisalabad Electric Supply Company (FESCO)

Summary of Transfer Charges

For the month of September-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,583,685,734
MDI (kw)	3,582,584

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	16,229,237,689
General Sales Tax (ETC-1)	Annx: A	2,921,262,784
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(1,293,795,450)
Capacity Transfer Charges (CTC)	Annx: B	16,967,208,015
NTDC's Use of System Charges	Annx: C	842,982,015
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	919,425,295
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	141,261,671
Market Operations Fee	Annx: E	-
Sales Tax (MOF)	Annx: E	-

Total Transfer Charges

36,727,582,019

DA: As Above

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Settlement Period	September-2025
Advice No	ES/FES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,583,685,734
Kvarh	
MDI (kw)	3,582,584

Energy Transfer Charge	GST @ 18 %	10.247764	16,229,237,689
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Total Transfer Charge	16,229,237,689
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GST	2,921,262,784
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Payable within Due Date	19,150,500,473
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for.
Manager Finance (B & R)

Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

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

GST No 24-00-2716-001-19

Settlement period	September-2025
Advice No	ES/FES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,583,685,734
MDI (kw)	3,582,584

Capacity Transfer Charges	4,736.025175	16,967,208,015
Energy Transfer Charges	(0.816952)	(1,293,795,450)
Total Transfer Charges		15,673,412,565

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1.715.316.994. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

For 
Manager Finance (B&R)



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	September-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-09/01
Shaheen Plaza, Plot # 73, West Fazle-Haq Road,		Issue Date	14-10-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GEPCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZECO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,039
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,885,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044052-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCI Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 342(I) 2015, Section 8.8.3)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,658,496,000
GST		As per GOP Decision	
Total			7,658,496,000

Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,587,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,344	474,910	1.577%	120,811,395
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,091
Total		12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,
Blue Area, Islamabad.
GST No.: 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPIB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPRA Tariff	67,728,000
Total			67,728,000
Note 1: Amount verified by NGC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZEKO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,556,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,238,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,080

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	GFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance & R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D2)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC'S TSC INVOICE TO K-ELECTRIC THROUGH CPPA-G

September 2025

(Pursuant to NEPA Commercial Code SRU 5(2)(1) 2015, Section 4.3.5)

NGC NTN No. : 2952112-9

NGC GST No. 83-08-2716-005-73

PMLTC'S PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO K-ELECTRIC THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shahen Plaza, Plot # 73, West Faisal-e-Haq Road,
Blue Area, Islamabad
GST No. : 33-77-8761-137-59

Billing Month	September-25
Invoice No.	PMLTC/K-ELECTRIC/GST/25-26/09-01
Issue Date	14-10-2025
Due Date	As per PRAA

Description	Contracted Capacity (KW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	1- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC			612,679,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB, and NGC.	574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,845,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	K-Electric	1541137-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,238,335	7.435%	569,405,091	45,552,407	-	88,257,789
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25					42,705,382	
	Total				2,238,335	7.435%	569,405,091	45,552,407	42,705,382	88,257,789

Notes As per NEPA Tariff Determination No. NEPA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 17.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 3.8.5)

NGC NTN No. 12952212-9

NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOs THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shahen Plaza, Flat # 73, West Fard-e-Haq Road, Blue Area, Islamabad. GST No. 32-77-8761-137-90

Billing Month	September-25
Invoice No.	PMLTC/DISCOs/GST/25-26/09-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (KW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i. PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC		ii. In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,679,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,845,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,582,584	11.900%	911,365,622	73,509,250	-	141,261,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,351,422	
2	GEPCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.792%	826,497,277	66,119,782	-	128,107,078
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,987,296	
3	HAZECO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	598,473	1.988%	152,244,223	12,179,538	-	23,597,855
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,418,317	
4	HESCO	3016682-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,600,382	5.316%	407,117,638	32,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,533,813	
5	IESCO	2748840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,755,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,380,773	
6	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,396,579	21.347%	1,627,211,589	130,176,927	-	252,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,040,868	
7	MEPCO	3011207-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,559,650	15.146%	1,159,919,282	92,793,543	-	179,787,489
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,093,946	
8	FESCO	2228030-4	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	593,425,658	47,474,053	-	91,980,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,506,924	
9	QESCO	3044052-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,250,299	-	46,984,955
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10	SEPCO	3801689-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,125,418	3.738%	286,292,397	22,903,408	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,948	
11	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,564,904	-	18,725,752
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,848	
Total					27,867,261	92.565%	7,089,090,909	567,127,373	531,691,818	1,098,819,191

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para.172.2.4: PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0652-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

By: G.M Finance (B&R)
NGC



GUJRANWALA ELECTRIC POWER COMPANY LIMITED

PHONE: 055- 9200512
PABX : 055-9200519-26

Office of the
Chief Executive Officer (GEPKO)
565-A Model Town,
G.T. Road, Gujranwala.

No. 6888 /CFO/GEPKO/CPC

Dated: 17/10/2025

The Registrar NEPRA,
NEPRA Tower, Ataturk (East),
G-5/1, Islamabad.

REGISTRAR OFFICE
Diary No: 12594
Date: 24.10.25

**Subject: SUBMISSION OF POWER PURCHASE PRICE (PPP) QUARTERLY ADJUSTMENTS
APPLICATION FOR THE 1st QUARTER (JULY-25 TO SEPTEMBER-25) FY 2025-26**

In pursuance of the Federal Government Notified Tariff vide SRO No. 1160(1)/2025 dated 01-07-2025, GEPKO hereby submits its application for the 1st Quarter PPP Adjustment FY 2025-26.

This application includes the Capacity, Transmission, and Variable O&M Charges, as per actuals, being passed on to GEPKO under the notified Transfer Pricing Mechanism, along with the impact of Fuel Charges Adjustment related to the Allowed Transmission & Distribution Losses as specified in the notified tariff. It is further submitted that the cost of Net Metering and Small Power Producers (SPPs) has been incorporated into Capacity Charges. It is pertinent to mention that the latest NEPRA-determined tariff for SPPs has been duly applied. It is further respectfully apprised that the hourly log of energy received from the SPPs is also being emailed in Excel format to registrar@nepra.org.pk in conjunction with this petition.

We trust the Authority will duly consider this application and approve the 1st Quarter FY 2025-26 PPP adjustments as per the notified tariff. All supporting data and materials are enclosed for review.

DA/As Above


Chief Executive Officer,
GEPKO, Gujranwala.

For information & n.a. please.
• DG (Tariff)
Copy to:
- DG () CC: Chairman
- M/F - M (Tariff)

TARIFF (DEPARTMENT)

Dir (T-I)..... Dir (T-II).....

Dir (T-III)..... Dir (T-IV).....

Dir (T-V)..... Addl. Dir (RP).....

Date: 22-10-25

Tariff Division Record

By No. 4931
Dated: 22-10-25

**BEFORE THE NATIONAL ELECTRIC POWER
REGULATORY AUTHORITY (NEPRA)**

**QUARTERLY PPP ADJUSTMENT APPLICATION PERTAINING
TO 1ST QUARTER (JULY-25 TO SEPTEMBER-25) OF
FINANCIAL YEAR 2025-26**

RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED



OCTOBER 16, 2025

GUJRANWALA ELECTRIC POWER COMPANY LIMITED

ADDRESS: 565- A, MODEL TOWN, G.T. ROAD GUJRANWALA.

PHONE #: +92-55-9200507, FAX #: +92-55-9200530



1. Applicant

1. Gujranwala Electric Power Company Limited (GEPCO) is an Ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 25th April 1998 vide company Registration No. L 09498 of 1997-98 under section 32 of the Companies Ordinance, 1984.
2. The Principal Business of GEPCO is to provide electricity to the seven districts of Punjab including Gujranwala, Hafizabad, Narowal, Mandi Bahaudin, Sialkot, Gujrat and Wazirabad under Distribution License No. No. 04/DL/2023 granted by NEPRA (the Distribution License). Additionally, NEPRA conferred Electric Power Supply License No. SOLR/04/2023 upon GEPCO on December 27, 2023, permitting the company to engage in the sale of electric power.

2. Applicable Tariff

1. The instant Quarterly Adjustment Application for the 1st Quarter of FY 2025-26 is based on the parameters / figures given in the Determination of FY 2025-26 notified vide SRO No. 1160(1)/2025 dated 01-07-2025.
2. It is further submitted that the cost of Net Metering and Small Power Producers (SPPs) has been incorporated into Capacity Charges.
3. On the analogy given above, Quarterly Adjustment Application for the 1st Quarter of FY 2025-26 is required to be decided by the Authority on account of following: -

Summary of PPP 1st Quarter Adjustment of FY 2025-26

(Rs. in Million)	
Description	Quarterly Adjustment
Capacity Charges Adjustment	4,226
Use of System Charges (UoSC) Adjustment	(551)
Variable O& M Charges (VC) Adjustment	(451)
FCA Impact of Allowed Losses	(257)
Total Quarterly Adjustment	2,967

3. Prayer/ Request

In view of the forgoing, the Authority may give due consideration to the subject application to allow the 1st Quarter Adjustment of the Financial Year 2025-26 as per the applicable notified tariff in aggregate to Rs. 2,967 million. Any other appropriate relief / adjustment deemed fit by the Authority may also be allowed. The detailed working sheets / calculations and supporting documents are attached herewith.


Chief Executive Officer,
- GEPCO, Gujranwala.

GUJRANWALA ELECTRIC POWER COMPANY LIMITED
QUARTERLY ADJUSTMENT FOR 1ST QUARTER FY 2025-26

Description		Unit	Jul-25	Aug-25	Sep-25	TOTAL
Units Purchased	Actual	MkWh	1,432.226	1,383.552	1,238.407	4,054.184
	T&D losses	%	8.85%	8.85%	8.85%	
	Units Lost	MkWh	126.752	122.444	109.599	358.795
Gross units to be sold at allowed T&D		MkWh	1,305	1,261	1,129	3,695
Fuel Cost	Reference (Annex IV notified Tariff)	Rs./kWh	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	Rs./kWh	8.0903	7.3945	7.2873	
	FCA (NEPRA Monthly FCA Decision)	Rs./kWh	(1.7856)	0.0796	(0.3681)	
FCA still to be passed on		Rs. In Million	(226.33)	9.747	(40.34)	(257)
Variable O&M	Reference (Annex IV notified Tariff)	Rs./kWh	0.6218	0.5586	0.5839	
	Actual Calculated (W-1)	Rs./kWh	0.5282	0.4878	0.4068	
	Amount Recovered Net Purchases	Rs. In Million	891	773	723	2,387
	Actual Invoiced cost by CPPA-G	Rs. In Million	756	675	504	1,935
Under / (Over) Recovery		Rs. In Million	(134)	(98)	(219)	(451)
Capacity	Reference (Annex IV notified Tariff)	Rs./kWh	11.4228	13.3447	13.4019	
	Actual Calculated (W-1)	Rs./kWh	13.5388	13.8224	13.8339	
	Amount Recovered Net Purchases	Rs. In Million	16,360	18,463	16,597	51,420
	Actual Invoiced cost by CPPA-G	Rs. In Million	19,391	19,124	17,132	55,647
Under / (Over) Recovery		Rs. In Million	3,031	661	535	4,226
UoSC & MoF	Reference (Annex IV notified Tariff)	Rs./kWh	1.2298	1.3768	1.3673	
	Actual Calculated (W-1)	Rs./kWh	1.1178	1.1628	1.2906	
	Amount Recovered Net Purchases	Rs. In Million	1,761	1,905	1,693	5,359
	Actual Invoiced cost by CPPA-G	Rs. In Million	1,601	1,609	1,598	4,808
Under / (Over) Recovery		Rs. In Million	(160)	(296)	(95)	(551)
NET QUARTERLY ADJUSTMENT		Rs. In Million	2,510	277	180	2,967



GUJRANWALA ELECTRIC POWER COMPANY LIMITED

(W-1)

CALCULATION OF ACTUAL VARIABLE O & M, CAPACITY AND UoSC & MOF COSTS FOR THE PERIOD JULY-25 TO SEPTEMBER-25

Units Received(KWH):

Month	CPPA-G	Head Marala	Chianwali	Net Metering	Total
	1	2	3	4	5=1+2+3+4
July-25	1,417,428,101	2,167,182	1,981,236	10,649,462	1,432,225,981
August-25	1,368,458,835	2,083,473	1,828,317	11,181,185	1,383,551,810
September-25	1,221,636,870	692,359	1,397,765	14,679,689	1,238,406,683
Total	4,007,523,806	4,943,014	5,207,318	36,510,336	4,054,184,474

Variable O & M(PKR):

Month	Rate as per FCA Decision (Rs./kWh)	Units from CPPAG(KWH)	Variable O&M Charges	Total Units (KWH)	Rs./kWh
	1	2	3=1*2	4	5=3/4
July-25	0.5337	1,417,428,101	756,481,378	1,432,225,981	0.5282
August-25	0.4932	1,368,458,835	674,923,897	1,383,551,810	0.4878
September-25	0.4124	1,221,636,870	503,803,045	1,238,406,683	0.4068
Total		4,007,523,806	1,935,208,320	4,054,184,474	0.4773

Capacity(PKR):

Month	Capacity Charges CPPA	Wind Power	Head Marala Cost	Chianwali Cost	Net Metering Cost @ 25.98	Total Cost	Total Units (KWH)	Rs./kWh
	1	2	3	4	5	6=1+2+3+4+5	7	8=6/7
July-25	17,076,690,335	1,956,083,134	44,080,482	37,117,070	276,673,023	19,390,644,044	1,432,225,981	13.5388
August-25	17,111,228,794	1,645,596,398	42,377,841	34,252,239	290,487,186	19,123,942,458	1,383,551,810	13.8224
September-25	15,387,184,768	1,323,175,702	14,082,582	26,192,142	381,378,320	17,132,013,514	1,238,406,683	13.8339
Total	49,575,103,897	4,924,855,234	100,540,905	97,561,451	948,538,529	55,646,600,016	4,054,184,474	13.7257

UoSC & MoF(PKR):

Month	Use of System Charges-NTDC	Use of System Charges- PMLTC	MoF	Total	Total Units (KWH)	Rs./kWh
	1	2	3	4=1+2+3	5	6=5/4
July-25	809,695,065	784,104,962	7,088,703	1,600,888,730	1,432,225,981	1.1178
August-25	803,591,854	809,300,763	(4,053,790)	1,608,838,827	1,383,551,810	1.1628
September-25	764,481,700	833,806,415	-	1,598,288,115	1,238,406,683	1.2906
Total	2,377,768,619	2,427,212,140	3,034,913	4,808,015,672	4,054,184,474	1.1859

Gujranwala Electric Power Company (GEPCO)

Summary of Transfer Charges

For the month of September-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

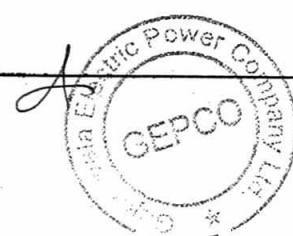
Energy (kWh)	1,221,636,870
MDI (kw)	3,248,966

		Rs.
Energy Transfer Charges-GST (ETC-1)	Annex: A	12,519,046,366
General Sales Tax (ETC-1)	Annex: A	2,253,428,346
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	(998,018,856)
Capacity Transfer Charges (CTC)	Annex: B	15,387,184,768
NTDC's Use of System Charges	Annex: C	764,481,700
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	833,806,415
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	128,107,078
Market Operations Fee	Annex: E	-
Sales Tax (MOF)	Annex: E	-

Total Transfer Charges

30,888,035,817

DA: As Above





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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address:

Gujranwala Electric Power Company (GEPCO)
565-Model Town, Gujranawala

GST No 25-00-2716-002-82

Settlement period	September-2025
Advice No	ES/GEP-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,221,636,870
MDI (kw)	3,248,966

Capacity Transfer Charges	4,736.025175	15,387,184,768
Energy Transfer Charges	(0.816952)	(998,018,856)
Total Transfer Charges		14,389,165,912

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,323,175,702. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component.

Manager Finance (Billing)



Gujranwala Electric Power Company (GEPCO)
Summary of Transfer Charges
For the month of August-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

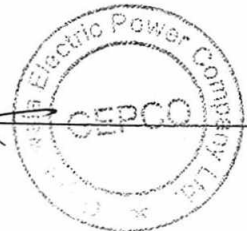
Energy (kWh)	1,368,458,835
MDI (kw)	3,415,180

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	11,700,816,405
General Sales Tax (ETC-1)	Annx: A	2,106,146,953
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	1,164,559,319
Capacity Transfer Charges (CTC)	Annx: B	17,111,228,794
NTDC's Use of System Charges	Annx: C	803,591,854
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	809,300,763
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	-
Market Operations Fee	Annx: E	(4,053,790)
Sales Tax (MOF)	Annx: E	(608,069)

Total Transfer Charges

33,690,982,229

DA: As Above





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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Gujranwala Electric Power Company (GEPCO) 565-Model Town, Gujranawala
GST No 25-00-2716-002-82

Settlement period	August-2025
Advice No	ES/GEP-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,368,458,835
MDI (kw)	3,415.180

Capacity Transfer Charges	5,010.344636	17,111,228,794
Energy Transfer Charges	0.851001	1,164,559,319
Total Transfer Charges		18,275,788,113

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,643,596,398. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (Billing)



Gujranwala Electric Power Company (GEPCO)

Summary of Transfer Charges

For the month of July-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,417,428,101
MDI (kw)	3,441,118

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	13,095,909,722
General Sales Tax (ETC-1)	Annx: A	2,357,263,750
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(8,598,296)
Capacity Transfer Charges (CTC)	Annx: B	17,076,690,335
NTDC's Use of System Charges	Annx: C	809,695,065
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	784,104,962
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	97,050,737
Market Operations Fee	Annx: E	7,088,703
Sales Tax (MOF)	Annx: E	1,063,305

Total Transfer Charges

34,220,268,284

DA: A, Above

A





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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Gujranwala Electric Power Company (GEPCO) 565-Model Town, Gujranawala
GST No 25-00-2716-002-82

Settlement period	July-2025
Advice No	ES/GEP-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,417,428,101
MDI (kw)	3,441,118

Capacity Transfer Charges	4,962,541341	17,076,690,335
Energy Transfer Charges	(0.006066)	(8,598,296)
Total Transfer Charges		17,068,092,039

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,956,083,134. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (Billing)



GUJRANWALA ELECTRIC POWER COMPANY LIMITED
COST OF NET METERING UNITS FOR QUARTERLY ADJUSTMENT
FOR THE PERIOD JULY-25 TO SEPTEMBER-25

(in PKR)

MONTHS	NET EXPORTED UNITS (KWH)		Total kWhs taken in FPA determination	Net Metering Rate/kWh	Amount Rs.
	OFF PEAK	PEAK			
1	2	3	4 = 2+3	5	6
July-25	10,577,141	72,321	10,649,462	25.98	276,673,023
August-25	11,047,509	133,676	11,181,185	25.98	290,487,186
September-25	14,603,467	76,222	14,679,689	25.98	381,378,320
TOTAL	36,228,117	282,219	36,510,336		948,538,529





PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A Zafar Ali Road, Gullberg-V, Lahore.

INVOICE

Invoice No:298/PPDCL/GEPCO/CHP/SEP-25

Invoice Date: 07/OCT/2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala.

National Tax Number GEPCO: 2972920-3

Subject : ENERGY PAYMENT INVOICE FOR THE MONTH OF SEP-2025

Sale of electricity for the net electric output delivered to GEPCO under the Energy Purchase Agreement of 5.38MW Chianwali Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.09.2025 to 20.09.2025	20	804,372	18.4426	14,834,711	As per EPA / Tariff
2				0.2917	234,635	* Water Use
				18.7343	15,069,346	
1	Total Units (kWh) delivered from 21.09.2025 to 30.09.2025	10	593,393	18.4426	10,943,710	As per EPA / Tariff
2				0.3018	179,086	* Water Use
				18.7444	11,122,796	
Total Energy Price of Units delivered		30	1,397,765		26,192,142	

Payment Terms:

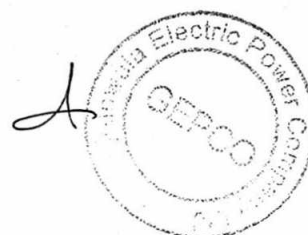
- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E, Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024 , amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

- 1) Calculation of Net Units (kWh) delivered for the month of SEP-25 (Annexure-A)
- 2) Copy of Energy Purchase agreement for purchase and sale of electricity dated 28.04.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Chianwali Hydro Power Plant Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Chianwali Hydro Power Plant duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL





PUNJAB POWER DEVELOPMENT COMPANY LIMITED

ENERGY DEPARTMENT

THE GOVERNMENT OF PUNJAB

2-A Zafar Ali Road, Gulberg-V, Lahore.

INVOICE

Invoice No: 297/PPDCL/GEPCO/MHPP/SEP-25

Invoice Date: 27/10/2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala.

National Tax Number: 2972920-3

Subject : **ENERGY PAYMENT INVOICE FOR THE MONTH OF SEPTEMBER 2025:**

Sale of electricity for the net electric output delivered to GEPCO under Energy Purchase agreement of 7.64 MW Marala Hydropower project

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.09.2025 to 30.09.2025	30	692,359	20.0351	13,871,482	As per EPA / Tariff
2				0.3049	211,100	Water Use*
Total Energy Price of Units delivered			692,359	20.3400	14,082,582	

Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, Abid Majeed Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN #3584219-9
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024, amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

- 1) Calculation of Net Units (kWh) delivered for the month of September-25 (**Annexure-A**)
- 2) Copy of energy purchase agreement for purchase and sale of electricity dated 28.04.2023. (**Annexure-B**)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Marala Hydro Power Plant Project (**Annexure-C**)
- 4) Joint Monthly Meter Readings of Marala Hydro Power Plant duly signed by the committee. (**Annexure-D**)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL





PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A LIAISON ROAD, GUJRANWALA

INVOICE

Invoice No: 295/PPDCL/GEPCO/CHPI/AUG-25

Invoice Date: 03/SEP/2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala

National Tax Number GEPCO: 2972920-3

Subject: ENERGY PAYMENT INVOICE FOR THE MONTH OF AUG-2025

Sale of electricity for the net electric output delivered to GEPCO under the Energy Purchase Agreement of 5.32MW Chianwali Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.08.2025 to 31.08.2025	31	1,828,317	18.4426	33,718,919	As per EPA / Tariff
2				0.2917	533,320	* Water Use
Total Energy Price of Units delivered			1,828,317	18.7343	34,252,239	

Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E, Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024, amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

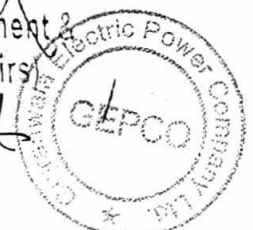
- 1) Calculation of Net Units (kWh) delivered for the month of AUG-25 (Annexure-A)
- 2) Copy of Energy Purchase agreement for purchase and sale of electricity dated 28.04.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Chianwali Hydro Power Plant Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Chianwali Hydro Power Plant duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL

Verified Units (Net) for the Month
of Aug-2025 as 1,828,317 Kwh
and payable amount as
Rs. 33,718,919/-

Manager
(Contract Management &
Regulatory Affairs)





PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A Zafar Ali Road, Gulberg-V, Lahore

INVOICE

Invoice No: 294/PPDCL/GEPCO/MHPP/AUG-25

Invoice Date: 03/SEP/2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala.

National Tax Number: 2972920-3

Subject: ENERGY PAYMENT INVOICE FOR THE MONTH OF AUGUST 2025:

Sale of electricity for the net electric output delivered to GEPCO under Energy Purchase agreement of 7.64 MW Marala Hydropower project

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.08.2025 to 31.08.2025	31	2,083,473	20.0351	41,742,590	As per EPA / Tariff
2				0.3049	635,251	Water Use*

Total Energy Price of Units delivered	2,083,473	20.3400	42,377,841
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Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, Abid Majeed Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN #3584219-9
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024, amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

- 1) Calculation of Net Units (kWh) delivered for the month of August-25 (Annexure-A)
- 2) Copy of energy purchase agreement for purchase and sale of electricity dated 28.04.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Marala Hydro Power Plant Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Marala Hydro Power Plant duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL

Verified Net Units as 2083473 kWh
for the month of Aug-2025.
Payable amount is as
Rs. 41,742,590/-

Manager
(Contract Management &
Regulatory Affairs)



INVOICE

Invoice No: 292/PPDCL/GEPCO/CHP/July-25

Invoice Date: 05/ Aug 2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala.

National Tax Number GEPCO: 2972920-3

Subject: ENERGY PAYMENT INVOICE FOR THE MONTH OF JULY-2025

Sale of electricity for the net electric output delivered to GEPCO under the Energy Purchase Agreement of 5.38MW Chianwali Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.07.2025 to 31.07.2025	31	1,981,236	18.4426	36,539,143	As per EPA / Tariff
2				0.2917	577,927	* Water Use
Total Energy Price of Units delivered			1,981,236	18.7343	37,117,070	

Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E, Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024, amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

- 1) Calculation of Net Units (kWh) delivered for the month of JULY-25 (Annexure-A)
- 2) Copy of Energy Purchase agreement for purchase and sale of electricity dated 28.04.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Chianwali Hydro Power Plant Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Chianwali Hydro Power Plant duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

FVSO: 100002266

For and on behalf
Punjab Power Development Company Limited

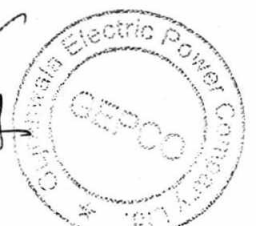
[Signature]

Chief Financial Officer, PPDCL

Order No. 1582 Date 19-08-25
Passed for Rs. 36,539,143/-
Less Deductions Rs.
Net Payable Rs. 36,539,143/-
In Rupees Thirty six million five hundred thirty nine thousand one hundred and forty three
Chargeable to A/c Code.....

Verify payment for the month
of July-2025 as Rs. 36,539,143/-
against Net Units Purchase
as 1,981,236 kWh.

[Signature]
Manager
(Contract Management &
Regulatory Affairs)



AMCCM/MIRAP



INVOICE

Invoice No: 291/PPDCL/GEPCO/MHPP/JULY-25

Invoice Date: 05 Aug 2025

The Chief Executive Officer
Gujranwala Electric Power Company (GEPCO)
Wapda Rest House, W Block, Peoples Colony, Gujranwala.

National Tax Number: 2972920-3

Subject: ENERGY PAYMENT INVOICE FOR THE MONTH OF JULY 2025:

Sale of electricity for the net electric output delivered to GEPCO under Energy Purchase agreement of 7.64 MW Marala Hydropower project

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount in PKR	Remarks
1	Total Units (kWh) delivered from 01.07.2025 to 31.07.2025	31	2,167,182	20.0351	43,419,708	As per EPA / Tariff
2				0.3049	660,774	Water Use*

Total Energy Price of Units delivered	2,167,182	20,3400	44,080,482
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Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, Abid Majeed Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN #3584219-9
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.
- 3) *With Reference to GEPCO letter No.4035-37, dated 18.10.2024, amount related to the water use charge to be paid upon provision of payment evidence.

Attachments

- 1) Calculation of Net Units (kWh) delivered for the month of July-25 (Annexure-A)
- 2) Copy of energy purchase agreement for purchase and sale of electricity dated 28.04.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference Tariff components of Marala Hydro Power Plant Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Marala Hydro Power Plant duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

FVSO: 100002266

For and on behalf
Punjab Power Development Company Limited

Verify Amount as Rs. 43,419,708/-
for the month of July-2025

against net units purchase

Chief Financial Officer PPDCL

Less Deductions Rs.

Net Payable Rs.

In Rupees

Forty three million four hundred

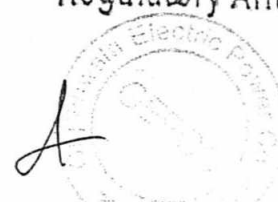
ninety thousand seven hundred and eight only

Chargeable to A/c Code.....

Auditor/Atcs Officer/Add: DYM (C.A)

GEPCO WAPDA Gujranwala

Manager
(Contract Management &
Regulatory Affairs)



MANAGER

SPP RATES APPLIED AS PER NEPRA DETERMINATIONS

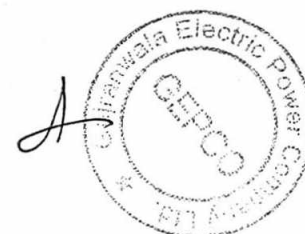
A. TARIFF RATE OF 20.34 APPLIED FOR HEADMARALA HYDRO PROJECT

TARIFF COMPONENTS	(Rs./kWh)	NEPRA Tariff Decision / SROs
Fixed O&M		SRO/1483(I)/2025 dated 08.08.2025 (copy attached)
Local	2.2931	
Foreign	0.7611	
Debt Service	6.406	
Return on Equity	7.1099	
ROE during Construction	1.5465	
Variable O&M Local	0.9555	
WUC	0.3049	
Insurance	0.963	Reference Tariff
WHT	0.2352	
Total	20.5752	

Les: WHT **0.2352**
Rate Charged **20.34**

B. TARIFF RATE OF 18.7444 APPLIED FOR CHIANWALI HYDRO PROJECT

TARIFF COMPONENTS	(Rs./kWh)	NEPRA Tariff Decision
Fixed O&M		SRO/1485(I)/2025 dated 08.08.2025 (copy attached)
Local	2.7774	
Foreign	0.9607	
Debt Service	8.8783	
Return on Equity	3.0298	
ROE during Construction	0.9392	
Variable O&M Local	1.1571	
WUC	0.3018	
Insurance	0.7001	Reference Tariff
Total	18.7444	



TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-I

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ¹⁵ day of August, 2025

S.R.O. 1483 (I)/2025.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority dated July 17, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff components of Marala Hydropower Project of Punjab Power Development Company Limited for **July - September 2025** quarter on account of US CPI, N-CPI, exchange rate and LIBOR Yen variation in Case No. NEPRA/IRF-260/PPDCI-2014.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar





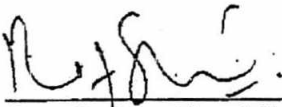
Decision of the Authority in the matter of Interim Relief for Indexation of the relevant reference tariff components filed by Punjab Power Development Company Limited for its 7.64 MW Marala Hydropower Project

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION
OF TARIFF COMPONENTS OF MARALA HYDROPOWER PROJECT OF PUNJAB
POWER DEVELOPMENT COMPANY LIMITED**

1. Pursuant to the Authority's decision dated February 12, 2015 in the matter of Tariff petition filed by Punjab Power Development Company Limited (hereinafter referred as "PPDCL") for 7.64 MW Marala Hydropower Project and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(1)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and LIBOR Yen variation.
2. PPDCL vide letter dated July 14, 2023 informed that it has achieved Commercial Operations Date (COD) on April 28, 2023, and has accordingly submitted a COD tariff adjustment application to the Authority. PPDCL vide letter dated July 03, 2025 has submitted indexation request of tariff components for July - September 2025 quarter.
3. The Authority considered the request of PPDCL and in its collective and joint wisdom considering all aspects decided with consensus as under, which will be hereinafter referred to as the decision of the Authority in the matter;

Indexations/adjustments for the quarter July - September 2025 has been made in the tariff components on a provisional basis on account of US CPI, N-CPI (Local), exchange rate (PKR/USD/JPY) and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority and shall be subject to adjustments if necessary, in the light of the final decision of the Authority in COD tariff.
4. The above referred revised tariff components attached as Annex-I is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
5. Power Purchaser to ensure that all the payments are consistent with tariff determination.

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member

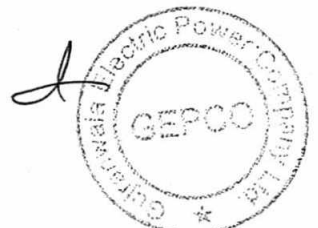


Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



PUNJAB POWER DEVELOPMENT COMPANY LIMITED (PPDCL)
MARALA HYDROPOWER PROJECT
INTERIM INDEXATIONS

Tariff Components	Reference Tariff Feb 12, 2015 & Mar 10, 2021	Indexed Tariff July-Sep 2025	Indexations
Variable O&M-Local (Rs./kWh)	0.4749	0.9555	N-CPI Local
Fixed O&M - Local (Rs./kWh)	1.1397	2.2931	N-CPI Local
Fixed O&M - Foreign (Rs./kWh)	0.2027	0.7611	US CPI & Rs./US\$
Return on Equity (Rs./kWh)	2.5760	7.1099	Rs./US\$
ROEDC (Rs./kWh)	0.5603	1.5465	Rs./US\$
Debt Service (Rs./kWh)	3.2819	6.4060	JPY/PKR & LIBOR
Indexation Values			Source
Exchange Rate (US\$/PKR)	102.93	284.10	NBP
Exchange Rate (JPY/PKR)	0.99	1.9701	NBP
N-CPI Local Base Yr. 2015-16	131.01	263.60	Pakistan Bureau of Statistics
US CPI	236.29	321.47	US Bureau of Labor Statistics
6 Month Yen LIBOR	0.189%	0.07165%	Global-rates.com
Benchmark Energy (kWh)-Annual	49,995,000	49,995,000	Tariff Determination Feb 12, 2015
Outstanding Loan USD Mln	29.44	0.69	Tariff Determination Feb 12, 2015

Tariff Component	Reference Tariff Feb 12, 2015	Indexed Tariff Apr 28, 2024 -Apr 27, 2025	Indexed Tariff Apr 28, 2025 - Apr 27, 2026	Indexations
Water Use Charge* (Rs./kWh)	0.1500	0.3028	0.3049	N-CPI Local
Indexation Values				Source
N-CPI Local Base Yr. 2015-16	131.01	264.46	266.29	Pakistan Bureau of Statistics

Based on information provided by PPDCL

Insurance shall be paid as per reference generation tariff

*Water Use Charges (WUC) is subject to indexation on annual basis and the first such adjustment shall be due after one year of COD. According to PPDCL Marala hydropower project achieved COD on April 28, 2023, accordingly WUC has been indexed from April 28, 2025 and shall remain applicable till April 27, 2026. Moreover WUC shall be paid to the power producer upon production of payment evidence to the power purchaser.

Indexation is on provisional basis and shall be subject to adjustment in light of the Authority's COD Decision.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepa.org.pk, Email: registrar@nepa.org.pk

No. NEPRA/TRF-100/Notifications/ 12554-56

August 08, 2025

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith notifications in respect of the following Decisions of the Authority for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding the Quarterly Indexation of the Pak Pattan Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10842-10846 17-07-2025
2.	Decision of the Authority regarding the Quarterly Indexation of the Marala Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10836-10840 17-07-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for the quarter July - September 2025 in respect of Karot Power Company (Pvt.) Limited	10902-10906 17-07-2025
4.	Decision of the Authority regarding the Quarterly Indexation of the Chianwali Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10782-10786 17-07-2025

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 04 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (Tariff), Ministry of Energy - Power Division, 'A' Block, Pak Secretariat, Islamabad



National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ^{11th} 8 day of August, 2025

S.R.O. 1485 (I)/2025.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority dated July 17, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff components of Chianwali Hydropower Project of Punjab Power Development Company Limited for July - September 2025 Quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKR/USD/JPY) and LIBOR variations in Case No. NEPRA/TRF-556/CHP-2021.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar





DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF COMPONENTS OF CHIANWALI HYDROPOWER PROJECT OF PUNJAB POWER DEVELOPMENT COMPANY LIMITED

1. Pursuant to the Authority's decision dated April 11 2022 in the matter of Tariff petition filed by Punjab Power Development Company Limited (hereinafter referred as "PPDCL") for 5.38 MW Chianwali Hydropower Project and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No, 1041(1)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and LIBOR Yen variation.
2. PPDCL vide letter dated December 19, 2023 informed that it has achieved Commercial Operations Date (COD) on September 21, 2023, and has accordingly submitted a COD tariff adjustment application to the Authority for adjustments. PPDCL vide letter dated July 03, 2025 has submitted indexation request of tariff components for July – September 2025 quarter.
3. The Authority considered the request of PPDCL and in its collective and joint wisdom considering all aspects decided with consensus as under, which will be hereinafter referred to as the decision of the Authority in the matter;

"Indexation/adjustment for the quarter July – September 2025 has been made in the tariff components on a provisional basis on account of US CPI, N-CPI (Local), exchange rate (PKR/USD/JPY) and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority and shall be subject to adjustments if necessary, in the light of the final decision of the Authority in COD tariff"
4. The above referred revised tariff components attached as Annex-I is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
5. Power Purchaser to ensure that all the payments are consistent with tariff determination.

AUTHORITY

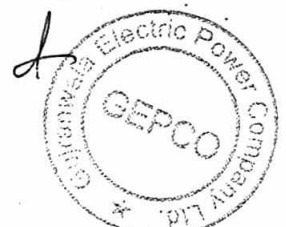
Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



PUNJAB POWER DEVELOPMENT COMPANY LIMITED (PPDCL)
CHIANWALI HYDROPOWER PROJECT
INTERIM INDEXATION

Tariff Components	Reference Tariff Mar 10, 2021 & Apr 11, 2022	Indexed Tariff July - Sep 2025	Indexations
Variable O&M-Local (Rs./kWh)	0.5751	1.1571	N-CPI Local
Fixed O&M - Local (Rs./kWh)	1.3804	2.7774	N-CPI Local
Fixed O&M - Foreign (Rs./kWh)	0.2557	0.9607	US CPI & Rs./US\$
Return on Equity (Rs./kWh)	3.0298	3.0298	Ri/US\$
ROEDC (Rs./kWh)	0.9392	0.9392	Rs/US\$
Debt Service (Rs./kWh)	4.1524	8.8783	JPY/PKR & LIBOR
Indexation Values			Sources
Exchange Rate (US\$/PKR)	102.93	284.10	NBP
Exchange Rate (JPY/PKR)	0.9033	1.9701	NBP
N-CPI Local Base Yr. 2015-16	131.01	263.60	Pakistan Bureau of Statistics
US CPI	236.15	321.47	US Bureau of Labor Statistics
6 Month Yen LIBOR	0.1890%	0.07165%	Global-rates.com
Benchmark Energy (kWh) -Annual	28,532,000	28,532,000	Tariff Determination April 11, 2022
Outstanding Loan USD Mln	21.26	19.28	Tariff Determination April 11, 2022
Tariff Component	Reference Tariff Mar Apr 11, 2022	Indexed Tariff Sep 21, 2025 - Sep 20, 2026	Indexations
Water Use Charge* (Rs./kWh)	0.15000	0.3018	N-CPI Local
Indexation Values			Source
N-CPI Local Base Yr. 2015-16	131.01	263.60	Pak Bureau of Statistics

Based on the information provided by PPDCL.

Insurance shall be paid as per reference generation tariff.

*Water Use Charge (WUC) is subject to indexation on annual basis and the first such adjustment shall be due after one year of COD. According to PPDCL, Chianwali hydropower project achieved COD on Sept 21, 2023, thus WUC has been indexed w.e.f Sept 21, 2025 and shall remain applicable till Sept 20, 2026. Moreover, WUC shall be paid to the power producer upon production of payment evidence to the power purchaser.

The above indexations are on provisional basis and shall be subject to indexation in the light of Authority's COD Decision.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: registrar@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 12554-56

August 08, 2025

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith notifications in respect of the following Decisions of the Authority for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding the Quarterly Indexation of the Pak Pattan Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10842-10846 17-07-2025
2.	Decision of the Authority regarding the Quarterly Indexation of the Marala Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10836-10840 17-07-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for the quarter July - September 2025 in respect of Karot Power Company (Pvt.) Limited	10902-10906 17-07-2025
4.	Decision of the Authority regarding the Quarterly Indexation of the Chianwali Hydropower Project of Punjab Power Development Company Limited for the Quarter July - September 2025	10782-10786 17-07-2025

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 04 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Ifaq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (Tariff), Ministry of Energy - Power Division, 'A' Block, Pak Secretariat, Islamabad





HYDERABAD ELECTRIC SUPPLY COMPANY

OFFICE OF THE CHIEF FINANCIAL OFFICER HESCO

Phone No: 022-9260235
 Fax No: 022-9260015
 email: cfo@hesco.gov.pk

4th FLOOR,
 WAPDA OFFICES COMPLEX
 HESCO, HYDERABAD

NO: CFO/HESCO/DM(Tariff)/8585

Dated 17-10-2025

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

Subject: APPLICATION FOR QUARTERLY ADJUSTMENT FOR 1ST QUARTER OF FY 2025-26

Dear Sir,

In furtherance of current notified tariff vide S.R.O No. 1163(I)/2025 dated 01.07.2025, consequent upon the determination of the Authority in respect of HESCO dated June 23, 2025, HESCO is submitting this application for the 1st Quarter Adjustments for FY 2025-26 on account of variance in actual and reference cost of following Power Purchase Price components:

- (i) Capacity Charges;
- (ii) Use of System Charges and Market Operation Fee;
- (iii) Variable O&M;
- (iv) The impact of T&D losses on monthly FPA;

We shall be grateful if the Authority gives due consideration to our application to allow the 1st Quarter Adjustments for the FY 2025-26 in the light of tariff determination in vogue.

In case any further clarification is required, please intimate.

With best regards,


 CHIEF EXECUTIVE OFFICER
 HESCO HYDERABAD

For information & n.a, please.
 • DG (Tariff)
 Copy to: CC: Chairman
 • DG (M&E) • M (Tariff)
 • M/F

TARIFF (DEPARTMENT)

Dir (T-I).....
 Dir (T-II)..... Dir (T-IV).....
 Dir (T-V)..... Addl. Dir (RE).....
 Date 24-10-25



Tariff Division Record

Dy No. 4989
 Dated 24-10-25

REGISTRAR OFFICE

Diary No. 12710
 Date 23/10/25

1. Petitioner

1.1 As a result, of restructuring, Hyderabad Electric Supply Company (HESCO) was incorporated on 24th April 1998 and obtained Certificate for Commencement of Business on 26th May, 1998. The HESCO is responsible for Supply of Electricity to almost 1.22 Million Consumers of different categories of 13 Districts (namely Hyderabad, Thatta, Sujawal, Jamshoro, Matiari, Nawab Shah, Sanghar, Umarkot, Mirpur Khas, Tharparkar, Badin, Tando Muhammad Khan & Tando Allah Yar) Sindh Province, as set out in HESCO's Distribution License No.05/DL/2002, granted by National Electric Power Regulatory Authority (NEPRA) on April 04, 2002 under the NEPRA Act, 1997 (as amended from time to time) and after the expiry of said Distribution License, the new License No. DL/05/2023 was granted by NEPRA on 09.05.2023. The Company is Headed by a Chief Executive Officer (CEO) and HESCO Board of Directors.

1.2 Under the Provisions of Regulation of Generation, Transmission & Distribution of Electric Power (Amendment) Act, 2018, HESCO is deemed to hold a license for Supply of Electric Power to perform the function of Sale of Electric Power in addition to existing Licensee as Distribution Company. The Distribution function now shall, under Section 20, be limited to ownership, operation, management or control of Distribution Facilities for the movement or delivery to Consumers of electric power. The deemed licensee status was expired on May 01, 2023 and, accordingly, NEPRA vide letter No. NEPRA/DG(LIC)/LAS-10/38801-21 dated 27.12.2023 granted Electric Power Supply License No. SOLAR/05/2023 to HESCO.

2. Applicable Tariff

2.1 HESCO being a distribution licensee of NEPRA, had filed a Tariff Indexation for the Determination of its Consumer End Tariff for the FY 2025-26 on dated 27.05.2025. A Public Hearing in the matter was held on 13.06.2025.

2.2 Thereafter, Authority determined tariff of HESCO on June 23, 2025 and notified vide S.R.O No. 1163(I)/2025 dated 01.07.2025 and application w.e.f 01.07.2025 to recover the cost from end consumers of HESCO.

2.3 It is pertinent to point out that the above determination of the Authority provides for the Quarter Adjustments to be decided by the Authority on the basis of following limited scope:

2.3.1 The adjustments pertaining to the Capacity and Transmission Charges;



- 2.3.2 The impact of Use of System Charges and Market Operation Fee;
- 2.3.3 The impact of T&D losses on the components of PPP;
- 2.3.4 Adjustment of Variable O&M as per actuals;

2.4 In furtherance of current notified tariff, HESCO is submitting this application for the 1st Quarter Adjustment for FY 2025-26 in aggregate amounting to Rs. (4,432) million, which may be incorporated in the tariff applicable for the current financial year. This 1st Quarter adjustments of PPP for the period of FY 2025-26 (July 2025 to September 2025), being a Pass Through for HESCO, is quantified based on: (i) the capacity and transmission charges being passed on to HESCO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; (iii) Adjustment of Variable O&M as per actual being passed on to HESCO per the notified Transfer Pricing Mechanism. The requisite details along with supporting data and material is attached herewith as Annexure- A-1.

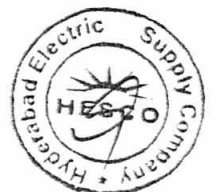
2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process of Quarterly Adjustments for FY 2025-26 may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority gives due consideration to our application and allow the 1st Quarterly Adjustments for the FY 2025-26 in the light of tariff determinations by the Authority in respect of HESCO dated June 23, 2025 and the same was notified vide S.R.O No. 1163(I)/2025 dated 01.07.2025 in aggregate amounting to Rs. (4,432) million.

With best regards,


CHIEF EXECUTIVE OFFICER
HESCO HYDERABAD



HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED
IMPACT OF 1ST QUARTERLY ADJUSTMENT (JULY - SEPTEMBER) FY 2025-26

[Rs. in Million]

Sr. No	Particular	Jul-25	Aug-25	Sep-25	1st Qtr
1	Capacity Charges				
	Reference as per XWDISCOs notified tariff	8,899	10,597	8,873	28,369
	Actual as per CPPA-G Invoice + SPPs + Net Metering	8,899	8,052	8,205	25,156
	Less/(Excess)	0	(2,545)	(668)	(3,212)
2	Use of System Charges				
	Reference as per XWDISCOs notified tariff	979	1,120	927	3,025
	Actual as per CPPA-G Invoice	747	688	787	2,222
	Less/(Excess)	(232)	(432)	(139)	(803)
3	Variable O&M Component of Energy Price				
	Reference as per XWDISCOs notified tariff	403	331	311	1,045
	Actual as per FCA Notification	346	292	220	858
	Less/(Excess)	(57)	(39)	(91)	(187)
4	Impact of T&D Losses on Monthly FCA				
	Reference as per XWDISCOs notified tariff	1,123	761	716	2,599
	Actual as per FCA Notification	920	769	682	2,370
	Less/(Excess)	(203)	8	(716)	(229)
	Quarterly Adjustment Recoverable / (Excess)	(492)	(3,007)	(1,615)	(4,432)



HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED

STATEMENT SHOWING COST OF SPPs
FROM JULY-2025 TO SEPTEMBER-2025

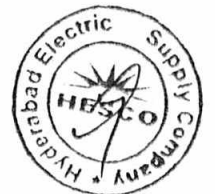
Sr.#	Months	As per HESCO Data				
		Units (GWh)	Fuel Cost Component (Rs. In M)	Fixed Cost Component (Rs. In M)	ROE (Rs. In M)	Total Cost (Rs. In M)
1	Jul-25	11.128	-	28.102	4.308	32.410
2	Aug-25	11.121	-	28.085	4.305	32.390
3	Sep-25	11.038	-	27.876	4.273	32.149
		33.287	-	84.064	12.885	96.949



HYDERABAD ELECTRIC SUPPLY COMPANY LTD.

COST OF ELECTRICITY BILLED BY CPPA FOR THE FY 2025-26

Month	Units Billed by CPPA (MkWh)	MDI (MkW)	ETR		Legal Fee Credit (Rs. In M)	CTC		UOSC & PMLTC				MOF			Total Power Purchase Price (Rs. In M)
			Energy Transfer Charges Rate (Rs. / kWh)	Energy Transfer Charges (Rs. In M)		Capacity Transfer Charges Rate (Rs. / kW)	Capacity Transfer Charges (Rs. In M)	Use of System Charges Rate (Rs. / kW)	Use of System Charges (Rs. In M)	Adjustment in UOSC (Rs. In M) (w.e.f. Jul-21)	PMLTC Transmission Service Charges (Rs. In M)	Market Operation Fee Rate (Rs. / kW)	Market Operation Fee (Rs. In M)	Adjustment in MOF (Rs. In M) (w.e.f. Jul-22)	
Jul-25	635.74	1.61	9.23	5,869.91		4,962.54	7,968.32	235.30	377.82	-	365.88	2.06	3.31		14,585.24
Aug-25	580.39	1.46	9.40	5,456.50		5,010.34	7,297.96	235.30	342.73		345.17	(0.13)	-	(2.43)	13,439.92
Sep-25	520.92	1.60	9.43	4,912.72		4,736.03	7,579.45	235.30	376.57		410.72	-	-	-	13,279.46
1st Qtr.	1,737.06			16,239.13			22,845.73		1,097.12		1,121.76		3.31		41,304.62
Oct-25				-			-		-				-		-
Nov-25				-			-		-				-		-
Dec-25				-			-		-				-		-
2nd Qtr.	-			-			-		-	-	-		-		-
Jan-26				-			-		-				-		-
Feb-26				-			-		-				-		-
Mar-26				-			-		-	-			-	-	-
3rd Qtr.	-			-			-		-	-	-		-	-	-
Apr-26				-			-		-				-		-
May-26				-			-		-				-		-
Jun-26				-			-		-				-		-
4th Qtr.	-			-			-		-	-	-		-	-	-
Total	1,737.06			16,239.13			22,845.73		1,097.12	-	1,121.76		3.31	-	41,304.62





ISLAMABAD ELECTRIC SUPPLY COMPANY LIMITED

No 10409 /IESCO/FDI/CPC

Dated 17-10-2025

REGISTRAR OFFICE
Diary No. 12606
Date: 21-10-25

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

REQUEST FOR 1ST QUARTER ADJUSTMENT FOR FINANCIAL YEAR 2025-26 UNDER MULTI YEAR TARIFF REGIME

Dear Sir,

With reference to the GoP notification of tariff vide SRO 1158(I)/2025 dated 01-07-2025, quarterly adjustment for the period July-25 to September-25 (1st Quarter FY 2025-26) is being submitted. As per Multi Year Tariff regime, IESCO requires recovery of its cost of service at the current market prices to maintain its financial viability.

The following adjustments are submitted: -

Details FY 2024-25 (Jul-25 to Sep-25)	Rs. In Million	
Total recoverable adjustment for 1 ST Quarter	(460)	Detail (Annexure A)

Note:- Figures of Fuel Cost Component/Variable O&M of Sep-25- are provisional.

We shall be thankful if the Authority shall allow the Adjustments for the Financial Year 2025-26 (1ST Quarter). In case any further clarification/information is required, please intimate.

DA/As above

Regards

DEPUTY GENERAL MANAGER FINANCE/FD
IESCO ISLAMABAD

For information & n.a, please:
• DG (Tariff)
Copy to: CC: Chairman
- DG ()
- M/F - M (Tariff)

Telephone: +92-51-9253285
E-mail: fd@iesco.com.pk
Website: www.iesco.com.pk

Fax: +92-51-9253286
Finance Directorate IESCO
Street 40, G-7/4, Islamabad

TARIFF (DEPARTMENT)

Dir (FD).....

Dir (FD)..... Dir (FD).....

Dir (FD)..... Dir (FD).....

Dir (FD)..... Dir (FD).....

Date: 22-10-25

Impact of Quarterly Adjustment for FY 2025-26
1st Quarter (Jul-Sep) 2025

Particulars	Rs. In Million Quarter.1
1-Capacity Charges	
Reference as per XWDISCOs notified tariff	47,245
Actual as per CPPA-G Invoice	48,396
Less / (Excess)	1,151
2-Use of System Charges	
Reference as per XWDISCOs notified tariff	4,865
Actual as per CPPA-G Invoice	3,975
Less / (Excess)	(889)
3-Variable O&M Component of Energy Price	
Reference as per XWDISCOs notified tariff	2,459
Actual as per CPPA-G Invoice	1,969
Less / (Excess)	(491)
4-Impact of T&D Losses on Monthly FPA	(231)
5-Any Additional/Incremental Cost	-
Quarterly Adjustment Recoverable / (Excess)	(460)

Note:-

1-Net Metering Units are included in Total Units Purchased.

2-Amount calculated (Net Metering Units x Rate @ 25.85 Rs.kWh) is added in Capacity Charges.

3.Figure of Fuel Cost Component/Variable O&M for Sep-25 are provisional

Annexure-A

IESCO		Jul-25	Aug-25	Sep-25 (Provisional)	Total (1st Qtr)
Units Purchased		1,422	1,380	1,282	4,085
Net Metering Units		27.9284	29.13145	36.76511	94
Units Purchased (Gross + Net Metering Units)		1,450	1,409	1,319	4,179
T&D losses		7.30%	7.30%	7.30%	
Units Lost		106	103	96	305
Incremental Units Purchases		-	-	-	-
Incremental Units Sales		-	-	-	-
Net Purchases		1,450	1,409	1,319	4,179
Gross units to be sold at allowed T&D		1,345	1,306	1,223	3,874
Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	8.0244	7.3216	7.2873	
	FCA (NEPRA Monthly FCA Decision)	(1.8514)	0.0067	(0.3681)	
FCA still to be passed on		(196.03)	0.69	(35)	(231)
Variable O&M	Reference (Annex IV notified Tariff)	0.6218	0.5586	0.5839	
	Actual	0.5234	0.4830	0.4009	
	Amount Recovered Net Purchases	902	787	770	2,459
	Actual Invoiced cost by CPPA-G	759	681	529	1,969
Under / (Over) Recovery		(143)	(107)	(241)	(491)
Capacity	Reference (Annex IV notified Tariff)	11.1421	11.2565	11.5387	
	Actual Calculated	11.7181	11.3589	11.6682	
	Amount Recovered Net Purchases	16,161	15,864	15,221	47,245
	Actual Invoiced cost by CPPA-G	16,996	16,008	15,391	48,396
Under / (Over) Recovery		835	144	171	1,151
UoSC (HVDC & NTDC) & Reference (Annex IV notified Tariff)		1.1957	1.1409	1.1541	
	Actual Calculated	0.9250	0.9067	1.0278	
	Amount Recovered Net Purchases	1,734	1,608	1,522	4,865
	Actual Invoiced cost by CPPA-G	1,342	1,278	1,356	3,975
Under / (Over) Recovery		(393)	(330)	(167)	(889)
Total Under / (Over) recovered		104	(292)	(273)	(460)
Recovery of Fixed cost Incremental Units		-	-	-	-
NET QUARTERLY ADJUSTMENT		104	(292)	(273)	(460)

Note:-

1-Net Metering Units are included in Total Units Purchased.

2-Amount calculated (Net Metering Units x Rate @ 25.85 Rs.kWh) is added in Capacity Charges.

3.Figure of Fuel Cost Component/Variable O&M for Sept-25 are provisional



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cppa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/4376

Dated: 18-Aug-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF JULY-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Islamabad Electric Supply Company (IESCO)**Summary of Transfer Charges**

For the month of July-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,422,498,382
MDI (kw)	2,883,854

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	13,142,755,091
General Sales Tax (ETC-1)	Annex: A	2,365,695,916
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	(8,629,053)
Capacity Transfer Charges (CTC)	Annex: B	14,311,244,697
NTDC's Use of System Charges	Annex: C	678,570,846
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	657,124,874
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	83,904,150
Market Operations Fee	Annex: E	5,940,739
Sales Tax (MOF)	Annex: E	891,111

Total Transfer Charges**31,237,498,371**

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)

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

Part-I

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad GST No 26-00-2716-001-91

Settlement Period	July-2025
Advice No	ES/IES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,422,498,382
Kvarh	
MDI (kw)	2,883,854

Energy Transfer Charge	GST @ 18 %	9,239,206		13,142,755,091
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Total Transfer Charge	13,142,755,091
-----------------------	----------------

GST	2,365,695,916
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Payable within Due Date	15,508,451,008
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Manager Finance (B & R)

CPA

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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad
GST No 26-00-2716-001-91

Settlement period	July-2025
Advice No	ES/IES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,422,498,382
MDI (kw)	2,883,854

Capacity Transfer Charges	4,962,541,341	14,311,244,697
Energy Transfer Charges	(0.006066)	(8,629,053)
Total Transfer Charges		14,302,615,644

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,963,080,238. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Market Operations (Agency) Fee Invoice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad
GST No 26-00-2716-001-91

Billing Month	July-2025
Invoice No	MOF/IESCO-Jul-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
2,883,854	2.06	5,940,739	891,111	6,831,850


Manager Finance (B&R)



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,506
2	GEPSCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZCO	B577072-1	285,785,222	601,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,605,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,846
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,188,583,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESEO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745	-	6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8161-137-50

Billing Month	July-25
Invoice No.	PMLTC-TSC/2026-07/01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	-
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,774,109,835	3,635,017	11.498%	828,287,454
2	GEPCO	1,417,428,101	3,441,118	10.885%	784,104,962
3	HAZECCO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,640	1,605,694	5.079%	365,878,948
5	IESCO	1,422,498,382	2,883,854	9.122%	657,124,874
6	LESCO	2,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,033,766	5,195,766	16.435%	1,183,925,079
8	PESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,889	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	108,398,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
Total		13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-C)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOS THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 2.2.3)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shahbaz Plaza, Plot # 72, West Gate-I, H-9, Road, Blue Area, Islamabad, GST No. : 32-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC/DISCO/GST/25-26-01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/3/2025/4/3 dated 03-04-25 for the month of March-25. ii- NGC Invoice No. PMLTC-TSC/2025-03/01, dated 08-04-2025 for the month of March-25.	7,765,180,800
Punjab Revenue Authority's CST@16% on 50% PMLTC's TSC		iii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	621,214,464
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC		iv- Attachment of submitted Annexure-C of PRA and SRB by PMLTC for the month of March-25.	582,388,560
Sale Total (PRA GST + SRB GST)			1,203,603,024
Total (TSP + PRA GST + SRB GST)			8,968,783,824

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048530-0	PMLTC/PRA/TSC/SUP/1	31-Mar-25	2,782,336	11.952%	928,102,157	74,248,173	-	143,865,835
			PMLTC/SRB/March25/SUP/1	31-Mar-25				-	69,607,662	
2	GEPSCO	2972520-3	PMLTC/PRA/TSC/SUP/2	31-Mar-25	1,377,072	8.063%	626,133,785	50,090,703	-	97,050,737
			PMLTC/SRB/March25/SUP/2	31-Mar-25				-	46,968,034	
3	HESCO	3016632-0	PMLTC/PRA/TSC/SUP/3	31-Mar-25	1,620,856	6.967%	540,667,967	43,353,437	-	83,883,535
			PMLTC/SRB/March25/SUP/3	31-Mar-25				-	40,850,898	
4	IESCO	2748830-3	PMLTC/PRA/TSC/SUP/4	31-Mar-25	1,622,302	6.971%	541,317,093	43,385,368	-	83,984,158
			PMLTC/SRB/March25/SUP/4	31-Mar-25				-	40,598,782	
5	LESCO	3041034-7	PMLTC/PRA/TSC/SUP/5	31-Mar-25	4,297,892	18.452%	1,433,645,267	114,691,621	-	121,215,016
			PMLTC/SRB/March25/SUP/5	31-Mar-25				-	107,523,395	
6	MEPCO	3011207-9	PMLTC/PRA/TSC/SUP/6	31-Mar-25	3,357,432	14.423%	1,119,936,586	89,594,927	-	173,590,171
			PMLTC/SRB/March25/SUP/6	31-Mar-25				-	83,998,344	
7	PESCO	2228030-4	PMLTC/PRA/TSC/SUP/7	31-Mar-25	3,012,804	12.942%	1,004,979,230	80,398,338	-	155,771,760
			PMLTC/SRB/March25/SUP/7	31-Mar-25				-	75,373,442	
8	QESCO	3044052-1	PMLTC/PRA/TSC/SUP/8	31-Mar-25	1,271,284	5.481%	424,061,444	33,914,916	-	65,729,524
			PMLTC/SRB/March25/SUP/8	31-Mar-25				-	31,804,608	
9	SEPCO	3801639-3	PMLTC/PRA/TSC/SUP/9	31-Mar-25	933,838	4.011%	311,499,784	24,919,983	-	48,282,467
			PMLTC/SRB/March25/SUP/9	31-Mar-25				-	23,362,484	
10	TESCO	3557311-0	PMLTC/PRA/TSC/SUP/10	31-Mar-25	647,680	2.782%	216,046,231	17,283,698	-	33,487,165
			PMLTC/SRB/March25/SUP/10	31-Mar-25				-	16,203,467	
Total					21,423,996	92.031%	7,346,389,544	571,711,164	435,979,215	1,107,690,380

Note: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.1.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CPO NTDC HVDC Transmission Line Project
Account Number :	6552-7/01842103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

By: G.M. Fiazee (B&R)
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/ 5346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Islamabad Electric Supply Company (IESCO)
Summary of Transfer Charges
For the month of August-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,380,163,319
MDI (kw)	2,713,440

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	11,800,893,963
General Sales Tax (ETC-1)	Annx: A	2,124,160,913
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	1,174,519,842
Capacity Transfer Charges (CTC)	Annx: B	13,595,269,549
NTDC's Use of System Charges	Annx: C	638,472,432
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	643,008,293
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	-
Market Operations Fee	Annx: E	(3,604,510)
Sales Tax (MOF)	Annx: E	(540,677)

Total Transfer Charges

29,972,179,806

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad
GST No 26-00-2716-001-91

Settlement Period	August-2025
Advice No	ES/IES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,380,163.319
Kvarh	
MDI (kw)	2,713.440

Energy Transfer Charge	GST @ 18 %	8,550361		11,800,893.963
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Total Transfer Charge	11,800,893.963
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GST	2,124,160.913
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Payable within Due Date	13,925,054.877
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Manager Finance (B & R)



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Islamabad Electric Supply Company (IESCO)
Street No. 40, Sector G -7/4 Islamabad

GST No 26-00-2716-001-91

Settlement period	August-2025
Advice No	ES/IES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,380,163,319
MDI (kw)	2,713,440

Capacity Transfer Charges	5,010,344,636	13,595,269,549
Energy Transfer Charges	0.851001	1,174,519,842
Total Transfer Charges		14,769,789,391

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,659,671,251. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Manager Finance (B&R)



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



Provisional Market Operations (Agency) Credit Note
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)

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

Name and Address

Islamabad Electric Supply Company (IESCO)
Street No. 40, Sector G -7/4 Islamabad

Billing Month	FY 2025-26
Invoice No	MOF/IESCOFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: **PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	Projected MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
Jul-25	3,130,598	(0.13)	(406,978)	(61,047)	(468,024)
Aug-25	2,779,348	(0.13)	(361,315)	(54,197)	(415,513)
Sep-25	2,587,262	(0.13)	(336,344)	(50,452)	(386,796)
Oct-25	2,014,990	(0.13)	(261,949)	(39,292)	(301,241)
Nov-25	1,550,506	(0.13)	(201,566)	(30,235)	(231,801)
Dec-25	2,074,252	(0.13)	(269,653)	(40,448)	(310,101)
Jan-26	2,174,636	(0.13)	(282,705)	(42,406)	(325,111)
Feb-26	1,719,192	(0.13)	(223,495)	(33,524)	(257,019)
Mar-26	1,622,802	(0.13)	(210,964)	(31,645)	(242,609)
Apr-26	2,283,752	(0.13)	(296,888)	(44,533)	(341,421)
May-26	2,738,936	(0.13)	(356,062)	(53,409)	(409,471)
Jun-26	3,050,708	(0.13)	(396,592)	(59,489)	(456,081)
Total	27,727,002		(3,604,510)	(540,677)	(4,145,187)

Manager Finance (B&R)

*Pursuant to NEPRA Notification dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25.



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	10/09/2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MD1 (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,842,918,341	3,722,771	235.30	875,968,016
2	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	803,591,354
3	HAZECO	B577072-1	282,332,982	600,393	235.30	141,272,473
4	HESCO	3016682-9	580,394,362	1,456,578	235.30	342,732,803
5	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6	LESCO	3041094-7	2,920,446,103	6,198,082	235.30	1,458,468,695
7	MEPCO	3011207-9	2,166,483,212	4,873,094	235.30	1,146,639,018
8	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9	QESCO	3044052-1	351,596,479	1,104,076	235.30	259,789,083
10	SEPCO	3801689-3	481,096,179	1,224,858	235.30	288,209,087
11	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943	-	6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475.200
GST		As per GOP Decision	-
Total			7,203,475.200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	879,568,323
2	GEPCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECCO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,456,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,652
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200
Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.					

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTLC-TSC-2026-08/PassThrough-III
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPA Annual Fee for special purpose transmission line paid by PMLTC to NEPA for Financial Year 2025-26 pursuant of Section 4 of NEPA (fees) Regulations, 2021.	4,000,000	As per NEPA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,415,180	11.201%	2,406,074
3	HAZECO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	15.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,288,750	7.507%	1,612,478
Total		13,714,810,554	30,488,693	100%	21,480,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/6669

Dated: 15-Oct-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Islamabad Electric Supply Company (IESCO)
Summary of Transfer Charges
For the month of September-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,282,335,959
MDI (kw)	2,755,938

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	13,141,076,306
General Sales Tax (ETC-1)	Annx: A	2,365,393,735
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	{1,047,607,107}
Capacity Transfer Charges (CTC)	Annx: B	13,052,191,748
NTDC's Use of System Charges	Annx: C	648,472,211
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	707,276,957
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	108,666,931
Market Operations Fee	Annx: E	-
Sales Tax (MOF)	Annx: E	-

Total Transfer Charges

28,975,470,782

DA: As Above

Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad
GST No 26-00-2716-001-91

Settlement Period	September-2025
Advice No	ES/IES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,282,335,959
Kvarh	
MDI (kw)	2,755,938

Energy Transfer Charge	GST @ 18 %	10,247,764	13,141,076,306
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Total Transfer Charge	13,141,076,306
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GST	2,365,393,735
-----	---------------

Payable within Due Date	15,506,470,041
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Manager Finance (B & R)

Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Islamabad Electric Supply Company (IESCO) Street No. 40, Sector G -7/4 Islamabad
GST No 26-00-2716-001-91

Settlement period	September-2025
Advice No	ES IES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,282,335,959
MIDI (kw)	2,755,938

Capacity Transfer Charges	4,736,025,175	13,052,191,748
Energy Transfer Charges	(0.816952)	(1,047,607,107)
Total Transfer Charges		12,004,584,642

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,388,919,919. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


 Manager Finance (B&R)

**NATIONAL GRID COMPANY OF PAKISTAN LIMITED**

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50	Billing Month	September-25
	Invoice No.	UoSC/2026-09/01
	Issue Date	14-10-2025
	Due Date	Immediate

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GEPCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZECO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,039
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,885,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044052-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shakeen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,658,496,000
GST		As per GOP Decision	-
Total			7,658,496,000
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,587,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,544	474,910	1.577%	120,311,305
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,091
	Total	12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4: PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPIB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPRA Tariff	67,728,000
Total			67,728,000
Note 1: Amount verified by NGC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPSCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZECO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,556,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,238,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,000

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 342(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shakeen Plaza, Plot # 73, West Faisal-Haq Road, Blue Area, Islamabad. GST No.: 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC/DISCOs/GST/25-2609-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,679,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,845,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,382,584	11.900%	911,365,622	72,909,250	-	141,261,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,352,422	
2	GEPCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.792%	826,497,277	66,119,782	-	128,107,078
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,987,296	
3	HAZECO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	598,473	1.988%	152,244,223	12,179,538	-	23,597,855
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,418,317	
4	HESCO	3016632-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,600,382	5.316%	407,117,638	32,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,333,823	
5	IESCO	2748840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,755,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,580,773	
6	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,396,579	21.247%	1,627,211,589	130,176,927	-	262,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,040,868	
7	MEPCO	3011267-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,559,650	15.146%	1,159,919,282	92,793,543	-	179,787,489
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,993,946	
8	PESCO	2225030-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	593,425,658	47,474,053	-	91,980,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,566,924	
9	QESCO	3044052-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,250,299	-	46,984,955
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10	SEPCO	3801689-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,125,418	3.738%	286,292,597	22,903,488	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,945	
11	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,664,904	-	18,725,782
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,848	
Total					27,867,261	92.565%	7,089,090,969	567,127,273	531,681,818	1,098,809,091

Note: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to NWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042193
Bank :	MBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC



LAHORE ELECTRIC SUPPLY COMPANY LIMITED
OFFICE OF THE CHIEF EXECUTIVE OFFICER
LESCO Head Office 22A Queens Road Lahore
Phone # 99204801 Fax # 99204803
E-MAIL : ceo@lesco.gov.pk

No. 368 /CFO/LESCO/CPC.

Dated: 20-OCT- 2025

The Registrar NEPRA,
NEPRA Tower, Ataturk (East)
G-5/1, Islamabad.

Subject: **APPLICATION FOR ADJUSTMENT OF 1st QUARTER FOR FY 2025-26
IN RESPECT OF POWER PURCHASE PRICE.**

In continuation of the consumer-end tariff notified vide S.R.O. No. 1161(I)/2025 effective from July 1, 2025, LESCO hereby submits its provisional quarterly adjustment claim for the 1st Quarter of FY 2025-26 amounting to Rs. 6,060 million. The claim accounts for CPPAG invoices issued for 1st quarter of FY 2025-26, inclusive of the impact of net metering net exported units and is presented in the prescribed format (**Annex-A**). Since the Fuel Cost Adjustment (FCA) for September 2025 has not yet been notified by the Authority, the variable O&M and FCA for September 2025 have been taken provisionally.

It is, therefore, requested that the Authority may kindly consider and allow the Quarterly Adjustment claim based on the determined FCA rates for September 2025.

For information & n.a, please
• DG (Tariff)
Copy to:
- DG ()
- M/F

CC: Chairman
- M (Tariff)

**CHIEF EXECUTIVE OFFICER
LESCO**

Documents attached:

1. Prescribed format (Annex-A)
2. CPPAG Invoices for 1st quarter FY 2025-26.
3. FCA decision for Jul -25 & Aug-25.
4. Summary of net metering net exported units for 1st quarter of FY 2025-26.

Tariff Division Record

Dy No. 4996

Dated: 24-10-25

REGISTRAR OFFICE

Diary No. 12701

Date: 23/10/25

TARIFF (DEPARTMENT)

Dir (I-I)..... Dir (I-II).....

Dir (I-III)..... Dir (I-IV).....

Dir (I-V)..... Addl. Dir (RE).....

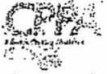
Date: 24-10-25

Quarterly Adjustment Claim in Respect of PPP

1st Qtr FY 2025-26

LESCO		Unit	Jul-25	Aug-25	Sept-25	TOTAL
Units Purchased (Gross)	Actual from CPPA	GWh	2,837	2,920	2,588	8,346
	Net Metering Net Exported Units	GWh	20	24	31	76
	Total Units Purchased	GWh	2,858	2,945	2,619	8,422
	T&D losses	%	8.78%	8.78%	8.78%	8.78%
	Units Lost	GWh	251	259	230	739
Gross units to be sold at allowed T&D		GWh	2,607	2,686	2,389	7,682
Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	Rs./kWh	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	Rs./kWh	8.0903	7.3945	7.2873	
	FCA (NEPRA Monthly FCA Decision)	Rs./kWh	-1.7855	0.0796	-0.3681	
FCA still to be passed on to consumers		Rs. Mln	(448)	21	(85)	(512)
Variable O&M	Reference (Annex IV notified Tariff)	Rs./kWh	0.62	0.56	0.58	
	Actual	Rs./kWh	0.53	0.49	0.41	
	Amount Recovered Net Purchases	Rs. Mln	1,777	1,645	1,529	4,951
	Actual Invoiced cost by CPPA-G	Rs. Mln	1,514	1,440	1,067	4,022
Under / (Over) Recovery		Rs. Mln	(263)	(205)	(462)	(929)
Capacity	Reference (Annex IV notified Tariff)	Rs./kWh	10.88	11.49	12.45	
	Actual Calculated	Rs./kWh	12.91	11.95	12.95	
	Amount Recovered Net Purchases	Rs. Mln	31,086	33,832	32,619	97,537
	Actual Invoiced cost by CPPA-G (Inc Net Metering Cost)	Rs. Mln	36,881	35,199	33,911	105,990
	Under / (Over) Recovery	Rs. Mln	5,794	1,367	1,292	8,453
UoSC (HVDC & NTDC) & MoF	Reference (Annex IV notified Tariff)	Rs./kWh	1.1635	1.1671	1.2588	
	Actual Calculated	Rs./kWh	1.0641	0.9913	1.2014	
	Amount Recovered on CPPAG	Rs. Mln	3,325	3,437	3,297	10,059
	Actual Invoiced cost by CPPA-G	Rs. Mln	3,041	2,919	3,147	9,107
Under / (Over) Recovery		Rs. Mln	(284)	(518)	(150)	(952)
Total Under / (Over) recovered		Rs. Mln	4,800	665	595	6,060

Note: The FCA decisions for the month of Sep-2025 is yet to be notified by NEPRA, therefore, CPPAG submitted data has been taken on provisional basis.



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/4376

Dated: 18-Aug-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF JULY-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please,

D.A. (As Above)

Manager Finance (B & R)

Lahore Electric Supply Company (LESCO)**Summary of Transfer Charges**

For the month of July-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	2,837,498,423
MDI (kw)	6,536,599

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	26,216,231,468
General Sales Tax (ETC-1)	Annx: A	4,718,921,664
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(17,212,620)
Capacity Transfer Charges (CTC)	Annx: B	32,438,142,768
NTDC's Use of System Charges	Annx: C	1,538,061,745
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	1,489,451,890
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	222,215,016
Market Operations Fee	Annx: E	13,465,394
Sales Tax (MOF)	Annx: E	2,019,809

Total Transfer Charges**66,621,297,134**

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement Period	July-2025
Advice No	ES/LES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	2,837,498,423
Kvarh	
MDI (kw)	6,536,599

Energy Transfer Charge	GST @ 18 %	9.239206		26,216,231,468
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Total Transfer Charge	26,216,231,468
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GST	4,718,921,664
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Payable within Due Date	30,935,153,132
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Manager Finance (B & R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Power / Electricity (Non-GST) Settlement Advice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement period	July-2025
Advice No	ES/LES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	2,837,498,423
MDI (kw)	6,536.599

Capacity Transfer Charges	4,962.541341	32,438,142,768
Energy Transfer Charges	(0.006066)	(17,212,620)
Total Transfer Charges		32,420,930,148

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 3,915,812,593. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Market Operations (Agency) Fee Invoice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Billing Month	July-2025
Invoice No	MOF/LESCO-JuL-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
6,536,599	2.06	13,465,394	2,019,809	15,485,203


Manager Finance (B&R)

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,500
2	GEPCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZECO	B577072-1	285,785,222	691,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,603,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,846
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,188,583,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESCO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745	-	6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC-Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 3.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC-TSC/2026-07/01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,774,109,835	3,635,017	11.498%	828,287,454
2	GEPCO	1,417,428,101	3,441,118	10.885%	784,104,962
3	HAZEKO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,649	1,605,694	5.079%	365,878,948
5	IESCO	1,422,498,382	2,883,854	9.122%	657,124,874
6	LESCO	2,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,033,766	5,195,766	16.435%	1,183,925,079
8	PESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,889	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	108,898,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
Total		13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-C)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SR0 542(I) 2015, Section 2.2.9)

NGC NTN No.: 2952212-9

NGC GST No: 03-00-2714-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shahen Plaza, Plot # 72, West Faisal-e-Haq Road,
Blue Area, Islamabad.
GST No.: 12-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC/DISCOs/GST/25-26-01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/3/2025/4/3 dated 03-04-23 for the month of March-25. ii- NGC Invoice No. PMLTC-TSC/2025-03/01 dated 08-04-2025 for the month of March-25.	7,765,180,800
Punjab Revenue Authority's CST@16% on 50% PMLTC's TSC		iii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	621,214,464
Sindh Revenue Authority's CST@15% on 50% PMLTC's TSC		iv- Attachment of submitted Annexure-C of PRA and SRB by PMLTC for the month of March-25.	582,388,560
Sub Total (PRA GST + SRB GST)			1,203,603,024
Total (TSP + PRA GST + SRB GST)			8,968,783,824

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MD1 (KW)	% Allocation based on MD1	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/SUP/1	31-Mar-25	2,782,336	11.952%	928,102,157	74,248,173	-	143,855,835
			PMLTC/SRB/March25/SUP/1	31-Mar-25				-	69,607,662	
2	GEPCO	2972030-3	PMLTC/PRA/TSC/SUP/2	31-Mar-25	1,877,072	8.043%	626,131,785	50,090,783	-	97,050,737
			PMLTC/SRB/March25/SUP/2	31-Mar-25				-	46,968,034	
3	HESCO	3016632-9	PMLTC/PRA/TSC/SUP/3	31-Mar-25	1,620,856	6.963%	540,667,067	43,253,437	-	83,883,535
			PMLTC/SRB/March25/SUP/3	31-Mar-25				-	40,550,098	
4	IESCO	2748840-3	PMLTC/PRA/TSC/SUP/4	31-Mar-25	1,622,802	6.971%	541,317,093	43,385,368	-	83,934,150
			PMLTC/SRB/March25/SUP/4	31-Mar-25				-	40,598,783	
5	LESCO	3041094-7	PMLTC/PRA/TSC/SUP/5	31-Mar-25	4,297,892	18.462%	1,433,645,267	114,691,621	-	227,315,016
			PMLTC/SRB/March25/SUP/5	31-Mar-25				-	107,523,395	
6	MEPCO	3011237-9	PMLTC/PRA/TSC/SUP/6	31-Mar-25	3,357,432	14.423%	1,119,936,586	89,594,927	-	173,590,171
			PMLTC/SRB/March25/SUP/6	31-Mar-25				-	83,995,244	
7	PESCO	2228040-4	PMLTC/PRA/TSC/SUP/7	31-Mar-25	3,012,804	12.942%	1,004,979,230	80,396,338	-	155,771,789
			PMLTC/SRB/March25/SUP/7	31-Mar-25				-	73,373,442	
8	QESCO	3044032-1	PMLTC/PRA/TSC/SUP/8	31-Mar-25	1,271,284	5.461%	424,061,444	33,924,916	-	65,723,524
			PMLTC/SRB/March25/SUP/8	31-Mar-25				-	31,804,608	
9	SEPCO	3801619-3	PMLTC/PRA/TSC/SUP/9	31-Mar-25	933,838	4.011%	311,499,784	24,919,983	-	48,282,467
			PMLTC/SRB/March25/SUP/9	31-Mar-25				-	23,362,484	
10	TESCO	3557331-0	PMLTC/PRA/TSC/SUP/10	31-Mar-25	647,680	2.782%	216,046,231	17,283,698	-	33,487,185
			PMLTC/SRB/March25/SUP/10	31-Mar-25				-	16,203,467	
Total					21,423,996	92.031%	7,146,389,544	571,711,164	535,979,216	1,107,690,380

Note: As per NEPRA Tariff Determination No. NEPRA/TRP-33/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated in KWDISCOs and KE based on their actual MD1 for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NFDC HVDC Transmission Line Project
Account Number:	0552-701042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CFO/GMP(CA&T)/B&R/ 5346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Lahore Electric Supply Company (LESCO)**Summary of Transfer Charges**

For the month of August-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	2,920,446,103
MDI (kw)	6,198,082

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	24,970,867,080
General Sales Tax (ETC-1)	Annex: A	4,494,756,074
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	2,485,301,448
Capacity Transfer Charges (CTC)	Annex: B	31,054,526,902
NTDC's Use of System Charges	Annex: C	1,458,408,695
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	1,468,769,579
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	-
Market Operations Fee	Annex: E	(8,137,989)
Sales Tax (MOF)	Annex: E	(1,220,698)

Total Transfer Charges**65,923,271,090**

DA: As Above

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement Period	August-2025
Advice No	ES/LES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	2,920,446,103
Kvarh	
MDI (kw)	6,198,082

Energy Transfer Charge	GST @ 18 %	8.550361	24,970,867,080
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Total Transfer Charge	24,970,867,080
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GST	4,494,756,074
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Payable within Due Date	29,465,623,154
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement period	August-2025
Advice No	ES/LES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	2,920,446,103
MDI (kw)	6,198,082

Capacity Transfer Charges	5.010.344636	31,054,526,902
Energy Transfer Charges	0.851001	2,485,301,448
Total Transfer Charges		33,539,828,350

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 3,511,889,043. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Provisional Market Operations (Agency) Credit Note**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Lahore Electric Supply Company (LESCO)
22-A Queens Road, Lahore

Billing Month	FY 2025-26
Invoice No	MOF/LESCOFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: **PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	Projected MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
Jul-25	6,116,918	(0.13)	(795,199)	(119,280)	(914,479)
Aug-25	5,696,704	(0.13)	(740,572)	(111,086)	(851,657)
Sep-25	5,872,642	(0.13)	(763,443)	(114,517)	(877,960)
Oct-25	5,176,614	(0.13)	(672,960)	(100,944)	(773,904)
Nov-25	4,080,236	(0.13)	(530,431)	(79,565)	(609,995)
Dec-25	4,037,788	(0.13)	(524,912)	(78,737)	(603,649)
Jan-26	4,778,560	(0.13)	(621,213)	(93,182)	(714,395)
Feb-26	3,745,664	(0.13)	(486,936)	(73,040)	(559,977)
Mar-26	4,297,892	(0.13)	(558,726)	(83,809)	(642,535)
Apr-26	5,676,986	(0.13)	(738,008)	(110,701)	(848,709)
May-26	6,549,576	(0.13)	(851,445)	(127,717)	(979,162)
Jun-26	6,570,338	(0.13)	(854,144)	(128,122)	(982,266)
Total	62,599,918		(8,137,989)	(1,220,698)	(9,358,688)

Manager Finance (B&R)**Pursuant to NEPRA Notificaiton dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25.*



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	10/09/2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. /kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,842,918,341	3,722,771	235.30	875,968,016
2	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	803,591,854
3	HAZEKO	B577072-1	282,332,982	600,393	235.30	141,272,473
4	HESCO	3016682-9	580,394,562	1,456,578	235.30	342,732,803
5	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6	LESCO	3041094-7	2,920,446,103	6,198,082	235.30	1,458,408,695
7	MEPCO	3011207-9	2,166,483,212	4,873,094	235.30	1,146,639,018
8	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9	QESCO	3044052-1	351,596,479	1,104,076	235.30	259,789,083
10	SEPCO	3801689-3	481,996,179	1,224,858	235.30	288,209,087
11	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943	-	6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	-
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	879,568,323
2	GESCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,356,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,652
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200
Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.					

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NTDCL NTN No. : 29S2212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTLC-TSC-2026-08/PassThrough-01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPRA Annual Fee for special purpose transmission line paid by PMLTC to NEPRA for Financial Year 2025-26 pursuant of Section 4 of NEPRA (fees) Regulations, 2021.	4,000,000	As per NEPRA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,413,180	11.201%	2,406,074
3	HAZECO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	15.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,288,750	7.507%	1,612,478
Total		13,714,810,554	39,488,693	100%	21,480,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	CFO-NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/6069

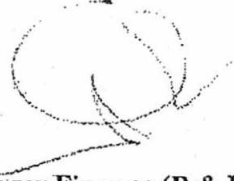
Dated: 15-Oct-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Lahore Electric Supply Company (LESCO)**Summary of Transfer Charges**

For the month of September-2025

(Pursuant to NEPRA Commercial Code SRO.542(1) 2015)

Energy (kWh)	2,587,810,723
MDI (kw)	6,396,579

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	26,519,273,626
General Sales Tax (ETC-1)	Annx: A	4,773,469,253
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(2,114,117,510)
Capacity Transfer Charges (CTC)	Annx: B	30,294,359,177
NTDC's Use of System Charges	Annx: C	1,505,115,039
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	1,641,601,853
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	252,217,796
Market Operations Fee	Annx: E	-
Sales Tax (MOF)	Annx: E	-

Total Transfer Charges**62,871,919,235**

DA: As Above

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement Period	September-2025
Advice No	ES/LES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	2,587,810,723
Kvarh	
MDI (kw)	6,396,579

Energy Transfer Charge	GST @ 18 %	10.247764	26,519,273.626
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Total Transfer Charge	26,519,273.626
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GST	4,773,469,253
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Payable within Due Date	31,292,742.879
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For
Manager Finance (B & R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Power / Electricity (Non-GST) Settlement Advice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

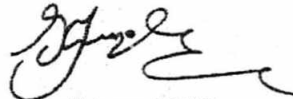
Lahore Electric Supply Company (LESCO) 22-A Queens Road, Lahore
GST No 03-05-2716-002-91

Settlement period	September-2025
Advice No	ES/LES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	2,587,810,723
MIDI (kw)	6,396,579

Capacity Transfer Charges	4,736.025175	30,294,359,177
Energy Transfer Charges	(0.816952)	(2,114,117,510)
Total Transfer Charges		28,180,241,668

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 2,802,901,873. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

for 
Manager Finance (B&R)

**NATIONAL GRID COMPANY OF PAKISTAN LIMITED**

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	September-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-09/01
Shaheen Plaza, Plot # 73, West Fazle-Haq Road,		Issue Date	14-10-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs./kW/month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GEPCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZECO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,039
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,883,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044032-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 342(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,658,496,000
GST	As per GOP Decision		
Total			7,658,496,000
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,587,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,544	474,910	1.577%	120,811,305
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,091
	Total	12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WARDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPIB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPA Tariff	67,728,000
Total			67,728,000
Note 1: Amount verified by NGC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZECCO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,356,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,238,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,000

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC'S TSC INVOICE TO DISCOs THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.R.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

PMLTC'S PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOs THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shahen Plaza, Plot # 73, West Fasi-o-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC/DISCOs/GST/25-26/09-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (KW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment.	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25	7,558,496,000
Punjab Revenue Authority's GST @ 16% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,679,680
Sindh Revenue Authority's GST @ 15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,345,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,582,584	11.900%	911,365,622	72,909,350	-	141,261,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,352,422	
2	GEPCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.792%	826,497,377	66,119,782	-	128,107,078
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,987,296	
3	HAZECO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	598,473	1.988%	152,244,223	12,179,538	-	23,597,855
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,418,317	
4	HESCO	3016682-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,620,382	5.316%	407,117,638	32,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,533,833	
5	IESCO	2748840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,755,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,580,773	
6	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,396,379	21.247%	1,627,211,589	130,176,927	-	252,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,048,868	
7	MEPCO	3011207-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,559,650	15.146%	1,159,919,282	92,793,543	-	179,787,489
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,993,946	
8	PESCO	2238080-4	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	593,425,658	47,474,053	-	91,980,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,506,924	
9	QESCO	1044032-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,250,299	-	46,984,955
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10	SEPCO	3801689-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,125,418	3.738%	286,392,597	22,903,408	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,945	
11	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,664,904	-	18,725,752
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,848	
Total					27,967,361	92.565%	7,089,090,509	567,127,273	531,681,818	1,098,809,091

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 171.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CPO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC

National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the day of October, 2025

S.R.O. *1960* (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **August 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for August 2025	Rs.7.3945/kWh
Corresponding Reference Fuel Charge Component	Rs.7.3149/kWh
National Avg. Uniform FCA for August 2025 - Increase	Rs.0.0796/kWh

3. In light of Policy Guidelines issued by the Federal Government for the application of uniform FCAs on the consumers of KE as well, the instant fuel charges adjustment of XWDISCOs, shall also be applicable on the consumers of K-Electric with same applicability period.

4. The Authority has decided that positive FCA for **August 2025** i.e Rs. 0.0796/kWh as referred in the paragraph 2 above:

- Shall be applicable to all the consumer categories of K.Electric (KE) and XWDISCOs except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
- XWDISCOs and KE shall reflect the fuel charges adjustment in respect of **August 2025** in the billing month of **October 2025**.
- Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **August 2025**. In case any bills of **October 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)
Registrar

[illegible]

Energy Cost (Rs.)	104,558,687,485	6,764,671,230	111,323,358,635
Cost not chargeable to DISCOs (Rs.)	1,616,026,783	-	1,616,026,783
EPP (Chargeable) (Rs.)	102,942,660,622	6,764,671,230	109,707,331,852
Energy sold (kWh)	13,714,810,554	13,714,810,554	13,714,810,554
Avg. Rate (Rs./kWh)	7.5859	0.4932	7.9992

Reference Rate (Rs./KWh)	7.3149
FCA Rate Current month (Rs./KWh)	0.1911

Math: 9



12/19

National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the 09th day of September, 2025

S.R.O. **1743** (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **July 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for July 2025	Rs.8.0903/kWh
Corresponding Reference Fuel Charge Component	Rs.9.8758/kWh
National Avg. Uniform FCA for July 2025 - Decrease	(Rs.1.7856/kWh)

3. The Authority has decided that adjustment of **(Rs.1.7856/kWh)** as referred in the preceding paragraph;
- Shall be applicable to all the consumer categories of K.Electric (KE) and XWDISCOs except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
 - XWDISCOs and KE shall reflect the fuel charges adjustment in respect of **July 2025** in the billing month of **September 2025**.
 - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **July 2025**. In case any bills of **September 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
 - While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

Wab

SNo	Power Producers	Fuel	Energy kWh	Fuel Charge Rs	VOEM Charges Rs	ESP Allotment (Rs)	Price Adjustment in Fuel Cost (Rs)	Price Adjustment in VOEM (Rs)	Price Adjustment in ESP Total Rs	Sub Charges	Total Fuel Cost Rs	Total VOEM Rs	Total Energy Cost (Rs)
Summary													
1	Hydel		6,640,130.433		870,321,729	870,321,729			491,187,487	-	491,187,487	1,361,409,216	1,361,409,216
2	Coal-Land		1,502,300,000	17,941,808,130	1,469,801,477	18,919,808,607	56,002,111	379,251,384	435,253,505	-	17,137,810,241	1,391,182,762	18,899,263,003
3	Coal-Imported		1,139,609,700	16,823,702,014	1,006,848,889	17,023,981,003	5,075,568,625	1,364,790	5,076,853,284	-	18,989,848,365	503,114,377	70,130,882,987
4	Wind									-			
5	FT		108,405,801	227,777,773	3,566,599,637	3,694,197,810		14,671,001	3,801,241,499	-	3,658,982,811	227,741,263	70,130,882,987
6	Gas		1,292,050,816	14,616,719,315	1,041,964,632	16,669,783,648	(63,264,399)	(1,021,909)	171,309,899	-	14,548,434,916	1,029,402,657	16,888,477,549
7	Renew		2,438,219,157	63,714,588,663	2,438,219,157	63,714,588,663	94,787,029,979	702,398,904	95,496,428,883	-	61,534,078,667	7,271,184,308	68,805,223,896
8	Nuclear		1,406,438,000	3,402,053,688	1,391,844,337	3,402,053,688	1,007,682,714		1,007,682,714	-	6,500,206,302	4,660,204,305	4,660,204,305
9	Import from Iran		38,958,551	859,555,686		859,555,686	(101,238,744)		(101,238,744)	-	768,170,843	-	768,170,843
10	Wind Power		891,621,764							-			
11	Hydel		156,861,277							-			
12	Biogas		36,283,879	347,969,798		347,969,798	50,524,623		50,524,623	-	347,969,798	50,524,623	398,506,271
13	Wind									-			
14	Total Fuel For The month		14,133,126,518	109,631,861,435	8,681,696,899	118,448,652,991	3,880,251,263	1,741,294,872	5,626,514,134	-	115,277,180,684	7,799,190,731	121,070,371,415
15	Price Adjustment 1		(724,754)	3,893,219,263		7,741,394,072	8,624,614,126			-			
16	GRAND TOTAL :		14,118,460,564	119,777,180,698	7,293,190,731	121,070,371,415				-			

Energy Cost (\$/c)	113,777,180,584	7,293,190,731	121,070,371,315
Cost not chargeable to DISCOs (rs)	1,822,560,584	-	1,822,560,584
ECF (Chargeable) (Rs.)	111,854,660,115	7,293,190,731	119,147,790,831
Energy Sold (KWH)	13,666,211,548	13,666,211,548	13,666,211,548
Avg. Rate (Rs./KWH)	8.1848	0.5337	8.7184
Reference: Rate (Rs./KWH)	9.8758		
PCA Rate Current month (Rs./KWH)	(1.6611)		

Math. 9



14/16

CPPAG - provisional Sep-25
FCA-

Energy Cost (Rs.)	90,264,292,849	5,039,035,755	95,303,328,604
Cost not chargeable to DISCOs (Rs.)	1,232,128,951	-	1,232,128,951
EPP (Chargeable) (Rs.)	89,032,163,898	5,039,035,755	94,071,199,653
Energy Sold (KWh)	12,217,396,835	12,217,396,835	12,217,396,835
Avg. Rate (Rs./KWh)	7.2873	0.4124	7.6998

Reference. Rate (Rs./KWh)	7.6554
FCA Rate Current month (Rs./KWh)	(0.3681)

LESCO-NET METERING DATA								
Month	BY DISTRIBUTED GENERATORS							
	EXPORTED UNITS (KWH)		IMPORTED UNITS (KWH)		NET OFF EXPORTED UNITS		NET EXPORTED UNITS	
	OFF PEAK	PEAK	OFF PEAK	PEAK	OFF PEAK	PEAK	OFF PEAK	PEAK
01/07/2025	87,679,784	328,180	198,060,654	49,934,023	67,556,905	176,523	20,122,879	151,657
01/08/2025	103,080,510	309,259	216,976,038	54,685,568	78,856,398	189,932	24,224,112	119,327
01/09/2025	108,446,028	288,777	201,620,784	52,351,687	77,231,586	199,349	31,214,442	89,428



MULTAN ELECTRIC POWER COMPANY LIMITED

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

OFFICE OF THE
CHIEF FINANCIAL OFFICER

No.FDM/BS/Qtr. Adj. / 28286-290

Date: 16 OCT 2025

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

Subject: - **REQUEST FOR 1st QUARTERLY ADJUSTMENT OF POWER PURCHASE PRICE (FY 2025-26) IN RESPECT OF MEPCO FOR THE PERIOD JULY 2025 TO SEPTEMBER 2025 (DISTRIBUTION LICENSE # 06/DL/2023 & SUPPLY LICENSE # SOLR/06/2023)**

Ref: - MEPCO's Interim Tariff for F.Y 2025-26 notified vide SRO No. 1157(I)/2025 dated 01-07-2025.

Pursuant to Para 48(7) & 49(1) of NEPRA Guidelines for Determination of Consumer End Tariff (Methodology and Process), 2015 (The Methodology) Notified vide SRO # 34(1)/2015 dated 16/01/2015, MEPCO hereby submits its Provisional Quarterly Adjustment Claim of Rs. 2,053 Million on account of Power Purchase Price invoiced by CPPA-G to MEPCO Net Metering & SPPs Units as per prescribed format (Annex-A).

It is apprised that FCA for the months of September 2025 has not been notified by the Authority, thus the Variable O&M and FCA for September 2025 has been taken provisionally. The Authority is requested to consider & allow the Quarterly Adjustment on the basis of determined FCA Rates for September 2025.

PRAY

MEPCO requests the Authority to kindly allow the Quarterly Adjustment of **Rs. 2,053 Million** for 1st Quarter of F.Y 2025-26 enabling MEPCO to run its affairs smoothly as per regulatory provisions.

Encl./

- 1- Abstract of Power Purchase
- 2- Reference Costs (Annex-IV)
- 3- CPPA-G Invoices 07/2025 to 09/2025
- 4- FCA Decisions 07/2025 & 08/2025
- 5- PPDCL Invoices 07/2025 to 09/2025

C.C. to: -

1. The Joint Secretary (PF), Ministry of Energy, Power Division, Islamabad.
2. The Chief Executive Officer, MEPCO Ltd. Multan.
3. The Chief Executive Officer (CPPA-G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad.
4. The Chief Financial Officer, (PPMC), Room No. 112, 1st Floor, Evacuee Trust Complex, Agha Khan Road, Islamabad.

For information & n.a, please. Chief Financial Officer

• DG (Tariff)
Copy to: CC: Chairman
- DG (M) - M (Tariff)
- M/F

REGISTRAR OFFICE
Diary No: 12517
Date: 20.10.25

TARIFF (DEPARTMENT)

Dir (T-I)..... Dir (T-II).....

Dir (T-III)..... Dir (T-IV).....

Dir (T-V)..... Addl. Dir (RE).....

Date: 21-10-25

MULTAN ELECTRIC POWER COMPANY LTD.**Power Purchase Cost Periodic Adjustment****1st Quarter FY 2025-26 (Jul-Sept 2025)**

Rs. In Million

MEPCO		Jul-25	Aug-25	Sep-25	TOTAL
Units Purchased (Gross)	Actual	2,151	2,200	1,850	6,201
	T&D losses	11.34%	11.34%	11.34%	
	Units Lost	244	250	210	703
Incremental Units	Purchases	-	-	-	-
Incremental Units	Sales	-	-	-	-
Net Purchases		2,151	2,200	1,850	6,201
Gross units to be sold at allowed T&D		1,907	1,951	1,640	5,498
Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	8.0528	7.3615	7.2873	
	FCA (NEPRA Monthly FCA Decision)	(1.8230)	0.0465	(0.3681)	
FCA still to be passed on		(444.67)	11.60	(77.21)	(510)
Variable O&M	Reference (Annex IV notified Tariff)	0.6218	0.5586	0.5839	
	Actual	0.5337	0.4932	0.4124	
	Amount Recovered Net Purchases	1,337	1,229	1,080	3,647
	Actual Invoiced cost by CPPA-G	1,148	1,085	763	2,996
Under / (Over) Recovery		(190)	(144)	(317)	(651)
Capacity	Reference (Annex IV notified Tariff)	11.2263	13.1899	13.2807	
	Actual Calculated	13.7538	12.6768	13.3019	
	Amount Recovered Net Purchases	24,148	29,021	24,565	77,733
	Actual Invoiced cost by CPPA-G	29,584	27,892	24,604	82,080
Under / (Over) Recovery		5,437	(1,129)	39	4,347
UoSC (PMLTC & NTDC) & MoF	Reference (Annex IV notified Tariff)	1.2059	1.3593	1.3534	
	Actual Calculated	1.1238	1.0431	1.2127	
	Amount Recovered Net Purchases	2,594	2,991	2,503	8,088
	Actual Invoiced cost by CPPA-G	2,417	2,295	2,243	6,955
Under / (Over) Recovery		(177)	(696)	(260)	(1,133)
Total Under / (Over) Recovered		4,626	(1,957)	(616)	2,053
Recovery of Fixed cost Incremental Units		-	-	-	-
NET QUARTERLY ADJUSTMENT		4,626	(1,957)	(616)	2,053

Multan Electric Power Company Ltd.

Abstract of Power Purchase

1st Quarter (July to September F.Y. 2025-26)

Month	CPPA-G		SPPs		Net-Metering		G.Total	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Jul-25	2,117,033,766	47,748,263,817	426,292	7,296,712	33,536,775	871,285,415	2,150,996,833	48,626,845,944
Aug-25	2,166,483,212	47,078,891,871	668,637	11,444,859	33,077,431	859,351,657	2,200,229,280	47,949,688,387
Sep-25	1,809,103,880	40,898,998,245	414,731	7,098,826	40,131,123	1,042,606,576	1,849,649,734	41,948,703,647
Total	6,092,620,858	135,726,153,933	1,509,660	25,840,397	106,745,329	2,773,243,647	6,200,875,847	138,525,237,978

Note 1- Amount is exclusive of ICT & GST.

2-SPPs (Punjab Power Development Co. Ltd.) is also included as determined by Authority vide S.R.O. 942(I)/2024 dated 02.07.2024.

	Apr-25	May-25	Jun-25
Actual FCA	7.3194	7.7056	7.9353
Less: Reference FCA	(9.8758)	(7.3149)	(7.6554)
Difference	(2.5564)	0.3907	0.2799
FCA Determined	(1.8230)	0.0466	(0.3681)
Net Difference	(0.7334)	0.3441	0.6480

(1,577.51)

MEPCO

Annex-IV

Description	July	August	September	October	November	December	January	February	March	April	May	June	Total
Units Purchased by DISCOs (GWh)	2,479	2,042	2,027	1,599	1,056	818	1,057	926	1,194	1,719	2,202	2,153	19,373

Fuel Cost Component	9.8758	7.3149	7.6554	9.3685	6.8803	9.1419	11.6407	8.7350	10.0265	8.9076	8.8551	10.6722	9.0710
Variable O&M	0.6218	0.5586	0.5839	0.6207	0.4632	0.5293	0.6895	0.5568	0.5320	0.5289	0.6178	0.6445	0.5869
Capacity	11.2263	13.1899	13.2807	15.8001	21.0209	20.0106	22.2388	21.3480	18.8597	14.4698	13.7026	13.3263	15.3343
UoSC	1.2059	1.3593	1.3534	1.6460	2.0630	1.9294	2.1457	2.1464	1.7791	1.3400	1.2509	1.3346	1.5172
Total PPP in Rs./KWh	22.9299	22.4227	22.8734	27.4353	30.4174	31.6113	36.7145	32.7852	31.1963	25.2463	24.4265	25.9775	26.5094

Rs. in million

Fuel Cost Component	24,482	14,940	15,518	14,977	7,269	8,397	12,304	8,093	11,974	15,308	19,503	22,973	175,738
Variable O&M	1,542	1,141	1,184	992	489	486	729	518	635	909	1,361	1,387	11,371
Capacity	27,829	26,939	26,921	25,259	22,207	18,379	23,507	19,778	22,626	24,867	30,180	28,687	297,079
UoSC	2,989	2,778	2,743	2,631	2,169	1,772	2,268	1,988	2,125	2,303	2,755	2,873	29,393
Total PPP in Rs.Mln	56,842	45,795	46,366	43,860	32,134	29,034	38,808	30,375	37,261	43,387	53,798	55,921	513,580

It is clarified that PPP is pass through for all the DISCOs and its monthly references would continue to exist irrespective of the financial year, unless the new SOT is revised and notified by the GoP

Matu. 9



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Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/6669

Dated: 15-Oct-25

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

Subject: TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Multan Electric Power Company (MEPCO)
Summary of Transfer Charges
For the month of September-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,809,103,880
MDI (kw)	4,559,650

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	18,539,269,656
General Sales Tax (ETC-1)	Annx: A	3,337,068,538
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(1,477,951,287)
Capacity Transfer Charges (CTC)	Annx: B	21,594,617,189
NTDC's Use of System Charges	Annx: C	1,072,885,645
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	1,170,177,042
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	179,787,489
Market Operations Fee	Annx: E	-
Sales Tax (MOF)	Annx: E	-

Total Transfer Charges	44,415,854,270
-------------------------------	-----------------------

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address:

Multan Electric Power Company (MEPCO) MEPCO Complex, Khanewal Road, Multan
GST No 04-07-2716-007-55

Settlement Period	September-2025
Advice No	ES/MEP-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,809,103,880
Kvarh	
MDI (kw)	4,559.650

Energy Transfer Charge	GST @ 18 %	10,247,764		18,539,269,656
------------------------	------------	------------	--	----------------

Total Transfer Charge	18,539,269,656
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GST	3,337,068,538
-----	---------------

Payable within Due Date	21,876,338,194
-------------------------	----------------

For
Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

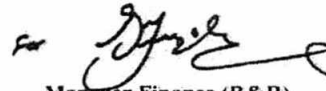
Multan Electric Power Company (MEPCO) MEPCO Complex, Khanewal Road, Multan
GST No 04-07-2716-007-55

Settlement period	September-2025
Advice No	ES/MEP-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,809,103,880
MDI (kw)	4,559,650

Capacity Transfer Charges	4,736.025175	21,594,617,189
Energy Transfer Charges	(0.816952)	(1,477,951,287)
Total Transfer Charges		20,116,665,901

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,959,471,227. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

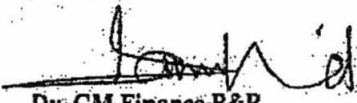
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	September-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-09/01
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,		Issue Date	14-10-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GERCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZEKO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,639
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,885,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044052-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPA Tariff	7,658,496,000
GST		As per GOP Decision	
Total			7,658,496,000
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECCO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,587,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,544	474,910	1.577%	120,811,305
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,891
Total		12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPA Tariff Determination No. NEPA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No.: 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPRA Tariff	67,728,000.
Total			67,728,000.
Note 1: Amount verified by NGC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZECO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,556,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,228,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,000

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC'S TSC INVOICE TO DISCO THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRG 341(I) 2015, Section 8.8.5)

NGC NTN No: 295212-9

NGC GST No: 65-00-2716-005-73

PMLTC'S PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Sheeshan Plaza, Plot # 73, West Fata-e-Nag Road,
Blue Area, Islamabad.
GST No: 31-17-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC/DISCO/GST25-36/09-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,479,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,866,880
Total (TSP + PRA GST + SRB GST)			8,846,362,880

Sr. No.	DISCO	NTN	PMLTC's Sales/Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (kW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1.	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,582,584	11.900%	911,365,622	72,909,258	-	141,361,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,352,422	
2.	GEPCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.793%	826,497,277	66,119,782	-	128,107,878
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,987,396	
3.	HAZECCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	596,473	1.985%	152,244,223	12,179,538	-	23,597,855
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,418,317	
4.	HESCO	3016682-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,600,382	5.316%	407,117,638	31,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,533,823	
5.	IESCO	2745840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,755,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,580,773	
6.	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,390,579	21.247%	1,627,211,580	130,176,927	-	252,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,040,848	
7.	MEPCO	3011207-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,539,650	15.146%	1,159,919,282	92,793,543	-	179,787,439
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,993,946	
8.	PESCO	2228030-4	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	591,425,638	47,474,853	-	91,960,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,506,924	
9.	QESCO	3044032-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,258,299	-	46,984,935
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10.	SEPCO	3801080-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,123,418	3.738%	286,292,597	22,903,498	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,948	
11.	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,664,904	-	18,725,752
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,848	
Total					27,347,361	92.848%	7,039,299,900	567,127,273	531,681,318	1,098,808,591

Note: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 06-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	95527901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. Genl. Finance (B&R)
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/ 5 346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

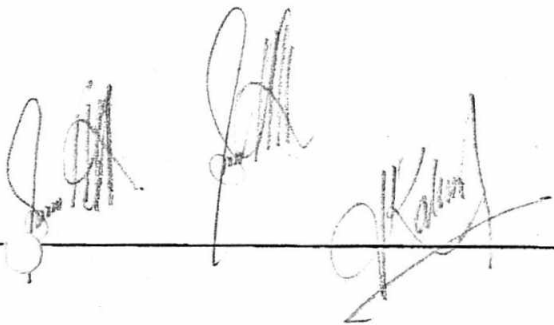

Manager Finance (B & R)

Multan Electric Power Company (MEPCO)
Summary of Transfer Charges
For the month of August-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	2,166,483,212
MDI (kw)	4,873,094

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	18,524,212,538
General Sales Tax (ETC-1)	Annex: A	3,334,358,257
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	1,843,678,559
Capacity Transfer Charges (CTC)	Annex: B	24,415,880,384
NTDC's Use of System Charges	Annex: C	1,146,639,018
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	1,154,785,016
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	-
Market Operations Fee	Annex: E	(6,303,644)
Sales Tax (MOF)	Annex: E	(945,547)
Total Transfer Charges		50,412,304,581

DA: As Above

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Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-I

Name and Address

Multan Electric Power Company (MEPCO)
MEPCO Complex, Khanewal Road, Multan

GST No 04-07-2716-007-55

Settlement Period	August-2025
Advice No	ES/MEP-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	2,166,483.212
Kvarh	
MDI (kw)	4,873.094

Energy Transfer Charge	GST @ 18 %	8,550361	18,524,212.538
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Total Transfer Charge	18,524,212.538
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GST	3,334,358.257
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Payable within Due Date	21,858,570.795
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Multan Electric Power Company (MEPCO)
MEPCO Complex, Khanewal Road, Multan

GST No 04-07-2716-007-55

Settlement period	August-2025
Advice No	ES/MEP-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	2,166,483,212
MDI (kw)	4,873,094

Capacity Transfer Charges	5,010.344636	24,415,880,384
Energy Transfer Charges	0.851001	1,843,678,559
Total Transfer Charges		26,259,558,943

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 2,605,235,086. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



Provisional Market Operations (Agency) Credit Note
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Multan Electric Power Company (MEPCO)
MEPCO Complex, Khanewal Road, Multan

Billing Month	FY 2025-26
Invoice No	MOF/MEPCOFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: **PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	Projected MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
Jul-25	5,118,274	(0.13)	(665,376)	(99,806)	(765,182)
Aug-25	4,849,538	(0.13)	(630,440)	(94,566)	(725,006)
Sep-25	4,872,970	(0.13)	(633,486)	(95,023)	(728,509)
Oct-25	4,267,344	(0.13)	(554,755)	(83,213)	(637,968)
Nov-25	3,240,350	(0.13)	(421,246)	(63,187)	(484,432)
Dec-25	2,632,324	(0.13)	(342,202)	(51,330)	(393,532)
Jan-26	2,759,606	(0.13)	(358,749)	(53,812)	(412,561)
Feb-26	2,643,038	(0.13)	(343,595)	(51,539)	(395,134)
Mar-26	3,357,432	(0.13)	(436,466)	(65,470)	(501,936)
Apr-26	4,516,348	(0.13)	(587,125)	(88,069)	(675,194)
May-26	5,032,628	(0.13)	(654,242)	(98,136)	(752,378)
Jun-26	5,199,720	(0.13)	(675,964)	(101,395)	(777,358)
Total	48,489,572		(6,303,644)	(945,547)	(7,249,191)


Manager Finance (B&R)

*Pursuant to NEPRA Notification dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25.

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G
August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,		Issue Date	10/09/2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC Use (Rs.)
1	FESCO	3648930-0	1,842,918,341	3,722,771	235.30	875,968,016
2	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	803,591,854
3	HAZECC	B577072-1	282,332,982	600,393	235.30	141,272,413
4	HESCO	3016682-0	580,394,562	1,456,378	235.30	342,732,803
5	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6	LESCO	3041094-7	2,930,446,103	6,198,082	235.30	1,458,408,695
7	MERCO	3011207-9	2,166,443,212	4,873,094	235.30	1,146,639,018
8	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9	QESCO	3044052-1	351,596,479	1,104,076	235.30	259,789,083
10	SEPCO	3801689-3	481,946,179	1,124,858	235.30	288,209,087
11	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943		6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director, NTDCL, Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 142(I) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NTDC GST No. 93-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # T3, West Fazi-e-Haq Road,
Blue Area, Islamabad
GST No.: 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kW/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST	As per GOP Decision		-
Total			7,203,475,200

Note 1: Amount verified by NGC and reference under calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.

Sr. No.	DISCO	Energy (kWh)	MDI (kW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	ESCO	1,842,918,341	3,722,771	12.210%	879,558,323
2	GEPCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,456,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,652
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRE-533/NTDC-2020 dated 04-11-2021 Order para-172.2.4; PMLTC Charges shall be allocated to NWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch-Lahore

Dy. GM Finance B&R
NGC

2nd Floor, Hall # 4, Shaheen Complex, Egerton Road, Lahore, Pakistan. E-mail: b&r@ntdc.com.pk



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMTLC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPA Commercial Code SRO 542(I) 2015, Section 6.8.5)

NTDCL NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMTLC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTLC-TSC-2026-08/PassThrough-01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPA Annual Fee for special purpose transmission line paid by PMTLC to NEPA for Financial Year 2025-26 pursuant of Section 4 of NEPA (fee) Regulations, 2021.	4,000,000	As per NEPA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMTLC TSC (Rs.)
1	PESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,415,180	11.201%	2,406,074
3	HAZECCO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	13.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,281,750	7.507%	1,612,478
Total		13,714,810,554	30,488,693	100%	21,480,060

Payable to:	National Transmission and Despatch Company Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CPO/GMP(CA&T)/B&R/4310

Dated: 18-Aug-25

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

Subject: TRANSFER CHARGES FOR THE MONTH OF JULY-2025.

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Multan Electric Power Company (MEPCO)
Summary of Transfer Charges
For the month of July-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	2,117,033,766
MDI (kw)	5,195,766

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	19,559,710,337
General Sales Tax (ETC-1)	Annx: A	3,520,747,861
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(12,842,191)
Capacity Transfer Charges (CTC)	Annx: B	25,784,203,574
NTDC's Use of System Charges	Annx: C	1,222,563,740
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	1,183,925,079
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	173,590,171
Market Operations Fee	Annx: E	10,703,278
Sales Tax (MOF)	Annx: E	1,605,492

Total Transfer Charges	51,444,207,340
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DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Multan Electric Power Company (MEPCO) MEPCO Complex, Khanewal Road, Multan GST No 04-07-2716-007-55

Settlement Period	July-2025
Advice No	ES/MEP-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	2,117,033,766
Kvarh	
MDI (kw)	5,195,766

Energy Transfer Charge	GST @ 18 %	9.239206	19,559,710,337
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Total Transfer Charge	19,559,710,337
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GST	3,520,747,861
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Payable within Due Date	23,080,458,197
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

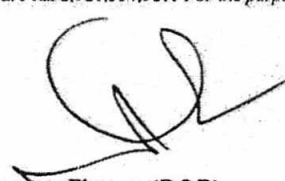
Multan Electric Power Company (MEPCO) MEPCO Complex, Khanewal Road, Multan
GST No 04-07-2716-007-55

Settlement period	July-2025
Advice No	ES/MEP-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	2,117,033,766
MDI (kw)	5,195,766

Capacity Transfer Charges	4,962.541341	25,784,203,574
Energy Transfer Charges	(0.006066)	(12,842,191)
Total Transfer Charges		25,771,361,383

Note: The Fixed G&M of renewable power projects included in the GST settlement advice are Rs. 2,921,554,921. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Multan Electric Power Company (MEPCO) MEPCO Complex, Khanewal Road, Multan
GST No 04-07-2716-007-55

Billing Month	July-2025
Invoice No	MOF/MEPCO-Jul-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
5,195,766	2.06	10,703,278	1,605,492	12,308,770


Manager Finance (B&R)

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-B)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,500
2	GEPCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZICO	B577072-1	285,785,222	601,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,605,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,346
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,188,583,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESCO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745		6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

July 2025

(Pursuant to NEPA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazaal-Haq Road,
Blue Area, Islamabad.
GST No.: 32-77-8-61-137-30

Billing Month	July-25
Invoice No.	PMLTC-TSC/2026-07/01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPA Tariff	7,203,475,200
GST		As per GOP Decision	
Total			7,203,475,200

Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,774,109,335	3,635,017	11.498%	828,287,454
2	GEPCO	1,417,428,101	3,441,118	10.885%	784,104,962
3	HAZECO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,640	1,695,694	5.079%	365,878,948
5	IESCO	1,422,498,382	2,883,854	9.122%	657,124,874
6	LESCO	1,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,033,766	5,195,766	16.435%	1,183,925,079
8	PESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,889	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	108,898,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
Total		13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPA Tariff Determination No. NEPA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0542-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-C)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 543(I) 2013, Section 8.8.3)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOs THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPA-G)
Shakhs Plaza, Plot # 33 West End-2, Haq Road,
Blue Area, Islamabad.
GST No. 723-77-0761-137-08

Billing Month	July-25
Invoice No.	PMLTC/DISCOs/GST/25-26-01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/2025/03 dated 03-04-25 for the month of March-25 ii- NGC Invoice No. PMLTC-TSC/2025-03/01 dated 08-04-2025 for the month of March-25	7,765,180,800
Punjab Revenue Authority's GST @ 16% on 50% PMLTC's TSC		iii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC iv- Attachment of submitted Attachment-C of PRA and SRB by PMLTC for the month of March-25	621,214,464
Sindh Revenue Authority's GST @ 15% on 50% PMLTC's TSC			382,383,560
Sub Total (PRA GST + SRB GST)			1,003,600,024
Total (TSP + PRA GST + SRB GST)			8,768,780,824

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/SUP/1	31-Mar-25	2,782,336	11.952%	928,102,137	74,248,373	-	143,855,835
2	GENCO	2972920-3	PMLTC/SRB/March25/SUP/1	31-Mar-25	1,877,072	8.063%	625,133,785	50,096,763	46,968,034	97,064,797
3	HESCO	3016432-9	PMLTC/PRA/TSC/SUP/2	31-Mar-25	1,620,856	6.963%	540,667,967	43,353,437	40,388,098	83,741,535
4	HESCO	2748440-3	PMLTC/SRB/March25/SUP/3	31-Mar-25	1,622,802	6.971%	541,317,093	43,305,368	40,398,783	83,704,151
5	LESCO	3041094-7	PMLTC/PRA/TSC/SUP/4	31-Mar-25	4,297,892	18.462%	1,433,643,267	114,691,621	107,523,385	222,215,006
6	MEPCO	3011207-9	PMLTC/SRB/March25/SUP/5	31-Mar-25	3,357,432	14.423%	1,119,936,586	89,594,927	83,998,244	173,593,171
7	PESCO	2228030-4	PMLTC/PRA/TSC/SUP/6	31-Mar-25	3,012,804	12.942%	1,004,979,230	80,398,338	75,373,443	155,771,780
8	QESCO	3044033-1	PMLTC/SRB/March25/SUP/7	31-Mar-25	1,271,284	5.461%	424,061,444	33,924,916	31,884,608	65,729,524
9	SEPCO	3801699-3	PMLTC/PRA/TSC/SUP/8	31-Mar-25	933,538	4.011%	311,499,784	24,919,983	23,562,484	48,482,467
10	TESCO	3557321-0	PMLTC/SRB/March25/SUP/9	31-Mar-25	642,480	2.782%	216,046,231	17,283,698	16,203,467	33,487,165
			PMLTC/PRA/TSC/SUP/10	31-Mar-25						
Total					21,423,996	92.011%	7,146,369,544	571,711,164	535,979,216	1,107,690,380

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-03/NTDC-2028 dated 04-11-2021 Order para 172.2.4, PMLTC Charges shall be allocated to XWDISCOs and KY based on their actual NTN for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0592-79619-0103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance (B&R)
NGC

044/014198



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

Tel: +92-51-9206500, Fax: +92-51-2600026

Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/16389-16406

October 14, 2025

1.	Chief Executive Officer, Faisalabad Electric Supply Company Ltd. (FESCO), Abdullahpur, Canal Bank Road Faisalabad	2.	Chief Executive Officer, Gujranwala Electric Power Company Ltd. (GEPCO), 565/A, Model Town, G.T. Road, Gujranwala
3.	Chief Executive Officer, Hyderabad Electric Supply Co. Ltd. (HESCO), WAPDA Offices Complex, Hussainabad, Hyderabad	4.	Chief Executive Officer Islamabad Electric Supply Co. Ltd. (IESCO), Street # 40, Sector G-7/4, Islamabad.
5.	Chief Executive Officer, Lahore Electric Supply Company Ltd. (LESCO), 22-A, Queens Road, Lahore	6.	Chief Executive Officer, Multan Electric Power Company Ltd. (MEPCO), MEPCO Headquarter, Khanewal Road, Multan
7.	Chief Executive Officer, Peshawar Electric Supply Company Ltd. (PESCO), WAPDA House, Shami Road, Sakhi Chashma, Peshawar	8.	Chief Executive Officer, Quetta Electric Supply Company Ltd. (QESCO), Zarghoon Road, Quetta
9.	Chief Executive Officer, Sukkur Electric Power Company Ltd. (SEPCO), Administration Block, Thermal Power Station, Old Sukkur	10.	Chief Executive Officer, Tribal Areas Electric Supply Company Ltd. (TESCO), Room No. 213, 1 st Floor, WAPDA House, Shami Road, Sakhi Chashma, Peshawar
11.	Chief Executive Officer, Hazara Electric Supply Company (HAZECO), 426/A, PMA Link Road, Jinnahabad Abbottabad	12.	Chief Executive Officer K-Electric Limited (KEL), KE House, Punjab Chowrangi, 39-B, Sunset Boulevard, Phase-II Defence Housing Authority, Karachi

Subject: Decision of the Authority in the matter of Fuel Charges Adjustment for the month of August 2025 for EX-WAPDA DISCOs along with Notification Thereof

Enclosed please find herewith a copy of the Decision of the Authority alongwith Dissent note of Mr. Rafique Ahmed Shaikh, Member (NEPRA) (total 19 Pages) regarding adjustment in fuel charges in respect of Ex-WAPDA Distribution Companies for the month of **August 2025** and its Notification i.e. S.R.O. 1960 (I)/2025 dated 14.10.2025.

2. XWDISCOs and K-Electric are directed that while charging the fuel charges adjustment from their consumers, the Order of the Honorable Court(s), if any, be kept in mind and ensure compliance with the Order(s) of the Court(s), whatsoever, in this regard. In case of non-compliance of Court(s) Order(s) the concerned DISCO/K-Electric shall be held responsible for violating/defying the orders of the Honorable Court(s).

Enclosure: [Decision along with Notification is
also available on NEPRA's website]

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Member (Power), WAPDA, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
5. Managing Director, NGC, 414 WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
6. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL CHARGES ADJUSTMENT
FOR THE MONTH OF AUGUST 2025 FOR EX-WAPDA DISCOS**

1. Pursuant to the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, (NEPRA Act) read with the mechanism/ formula determined by the Authority in its tariff determinations for EX-WAPDA DISCOs notified in the official Gazette, the Authority is mandated to make monthly adjustments in the approved tariff on account of variations in the fuel charges on a monthly basis in order to effect adjustments in the approved tariff of the Ex-WAPDA DISCOs on account of variations in fuel charges for the month of August 2024, a request was filed by CPPA-G vide letter dated September 13, 2024. CPPA-G has computed the fuel cost for the FCA claim for August 2024 as under:
2. In order to effect adjustments in the approved tariff of the EX-WAPDA DISCOs due to the variations in the fuel charges for the month of August 2025, a request was filed by CPPA-G vide its letter dated September 16, 2025. CPPA-G has worked out the fuel cost for the FCA claim for August 2025 as under:

Actual Fuel Charges Component for August 2025	Rs.7.5059/kWh
Corresponding Reference Fuel Charges Component	Rs.7.3149/kWh
Net Fuel Price Variation for the month of August 2025 Increase	Rs.0.1911/kWh

3. The Authority has reviewed the request/information provided by CPPA-G (attached as Annex-I) seeking monthly fuel cost adjustment (FCA). From the perusal of the information so provided by CPPA-G, the actual pool fuel cost for the month of August 2025, as claimed by CPPA-G, is Rs.7.5059/kWh (source wise data attached as Annex-II), against the reference fuel cost component of Rs.7.3149/kWh as indicated in the Annexure-IV of the notified consumer-end tariff of Ex-WAPDA DISCOs for the FY 2024-25. The actual fuel charges, as claimed by CPPA, for the August 2025 increased by Rs.0.1911/kWh as compared to the reference fuel charges.
4. Notwithstanding the fact that the monthly adjustment on account of fuel charges variation is made in pursuance of the provisions of section 31(7) of the NEPRA Act, as well as on the basis of a mechanism/formula already determined by the Authority in its annual tariff determinations for Ex-WAPDA DISCOs, yet in order to meet the ends of natural justice and to arrive at an informed decision, the Authority decided to conduct a hearing in the matter. The advertisement for hearing along-with salient features and details of the proposed adjustments, in the approved tariff, were published in the newspapers on September 22, 2025 and also uploaded on NEPRA website for information of all concerned stakeholders.
5. The Authority conducted the hearing in the matter on September 29, 2025 at NEPRA Tower, Ataturk Avenue (East), G-5/1, Islamabad and online through Zoom. The date of hearing was mentioned in the advertisement published in newspapers and also uploaded on NEPRA's website, whereby participation in the hearing and filing of comments/ objections from any



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interested/affected person were invited. Separate notices were also sent to the interested / affected persons.

6. On the scheduled hearing date, representatives of CPPA-G, MOE, DISCOs, National Grid Company (NGC), Independent System & Market Operator (ISMO), general public and Media were present. However, no representative was present from Sui Southern Gas Company Limited (SSGCL), Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Finance despite serving of hearing notice.
7. Representative of CPPA-G presented the case before the Authority. While explaining the source wise generation, representative of CPPA-G stated that there was 1.64% growth in generation compared to generation assumed in the reference tariff as follows:

Reference				Avg. 25%			
Fuel	Energy (bkWh)	Mix	FCC (Rs/kWh)	Fuel	Energy (bkWh)	Mix	FCC (Rs/kWh)
Hydel	5.86	41.9%	-	Hydel	5.52	38.8%	-
Coal- Local	1.62	11.6%	12.88	Coal- Local	1.44	10.1%	12.01
Coal- Imported	0.57	4.1%	15.31	Coal- Imported	1.14	8.0%	14.08
HSD	-	0.0%	-	HSD	-	0.0%	-
F.O.	0.28	2.0%	32.40	F.O.	0.09	0.6%	33.01
Gas	0.98	7.0%	10.30	Gas	1.04	7.3%	13.43
RLNG	1.72	12.3%	25.84	RLNG	2.18	15.3%	21.73
Nuclear	2.32	16.6%	1.76	Nuclear	2.15	15.1%	2.19
Import from Iran	0.03	0.2%	33.39	Import from Iran	0.02	0.1%	23.77
Wind Power	0.39	2.8%	-	Wind Power	0.51	3.6%	-
Solar	0.10	0.7%	-	Solar	0.10	0.7%	-
Bagasse	0.12	0.9%	10.37	Bagasse	0.04	0.3%	9.87
Mixed	-	0.0%	-	Mixed	-	0.0%	-
Total	13.99	100%	7.11	Total	14.22	100%	7.27
				Previous Adjustment			
							0.08
							7.35

Growth 1.64%

8. The following utilization factors for gas and coal-based power plants for the instant month were presented during the hearing.

Power Producers	Capacity	Energy KWh	Plant Factor
China Power Hub Generation company	1,249	142,631,900	15%
Huaneng Shandong Ruyi Energy	1,244	512,159,120	55%
Port Qasim Electric Power Company	1,243	256,151,000	28%
Lucky Electric Power Company	607	219,033,500	49%
Coal- Imported	4,342	1,129,975,520	35%
Engro Powergen Thar (Pvt) Limited	601	356,603,100	80%
Thar Energy Limited	300	165,374,900	74%
Thar Coal Block-1 Power Generation	1,213	763,622,900	85%
ThalNova Power Thar (Pvt.) Ltd	300	156,034,800	70%
Coal- Local	2,414	1,441,635,700	80%
Gas			
Liberty Daharki Power Limited	221	74,317,600	45%
Uch Power Ltd.	548	347,376,000	85%



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9. NPCC representative also endorsed of CPPA-G and also responded to the equerries regarding dispatch raised by the Authority and commentators.
10. Different commentators raised their concerns during the hearing. The comments relevant to the FCA are summarized as under:
 - ✓ Mr. Tanveer Bari, a commentator, submitted that utilization of imported coal and RLNG based power plants should be minimized and renewable generation should be promoted to lower future FCAs.
 - ✓ Mr. Rehan Javed and Mr. Aamir Sheikh, inquired regarding the impact of additional drawl by K-Electric on the fuel charge adjustments and whether it has resulted in savings or increase in FCAs. In response, CPPA-G submitted that a detailed working will be provided within 3 days, however, till date no such analysis was provided. CPPA-G is directed to provide the required analysis to stakeholders under intimation to this office.
 - ✓ Mr. Aamir Sheikh, a commentator, also raised concerns regarding increasing tariffs after the end of the PM package and subsequent increase in FCA numbers which is making cost of electricity unviable for industrial consumers.
 - ✓ Mr. Muhammad Arif, a commentator, inquired why the railway line connecting Lucky Electric to local thar coal mines has not been finalized and whether it carries any impact due to delay. CPPA-G responded that work is in progress in completing the railway line, however, it does not carry any significant financial impact as the cost of bringing the local coal to Lucky is equitable to the cost of procuring Indonesian coal and consuming it.
 - ✓ Various stakeholders also raised concerns regarding the loan taken up by the Federal Government for repayment of circular debt dues and the impact it may have on consumers in terms of surcharges. However, this matter was not relevant to the instant proceedings.
11. The Authority observed that while submitting the monthly FCA request, CPPA-G and NPCC/NTDC certifies that;
 - i. **2002 Power Policy Plants**
 - i. All purchases have been made from Generation Companies having valid generation License issued by NEPRA.
 - ii. Invoices of all Electricity Purchases have been processed in accordance with the rates, terms & conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
 - iii. The above statement are true, based on facts and from verifiable documentary evidence. In case of any deviation/ variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

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ii. 1994 Power Policy Plants

- i. All purchases have been made from IPPs under 1994 Policy, including Chasnupp and excluding Tavanir, having valid generation license issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreements.
- iii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreements.
- iv. All purchases have been made in accordance with the Power Purchase Agreement.

The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

iii. Power Plants Operations

- i. It is certified that Economic Merit order was followed as defined under section 2 of the NEPRA Licensing (Generation) Rules 2000, while operating power plants in its fleet during month of August 2025. However, Economic Merit Order violations if any, are purely due to System constraints.
 - ii. Partial Loading of power plants was strictly in accordance with the provision of their respective Power Purchase Agreement and the plants were operated on partial load as per system load demand variations and for fuel conservation where needed.
12. Accordingly for the purpose of instant FCA, the information along-with certification given by CPPA-G has been relied upon. In case of any variation, error, omission or misstatement found out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent monthly fuel charges adjustment.
13. The Authority, observed that CPPA-G has purchased energy of 17.366 GWh from Tavanir Iran in August 2025 at a claimed cost of Rs.713.662 million, however, amendments to "Contract Agreement dated November 06, 2002" between CPPA-G and Tavanir Iran for import of Power are pending approval. Subsequently, CPPA-G vide email dated 29.09.2025 submitted as follows:

This refers to the query raised during public hearing of FCA dated 29/09/2025 for the month of Aug-25 regarding cost claimed by CPPA-G in respect of Tavanir Iran. In this regard it is apprised that the subject claim was taken on provisional basis as no physical invoice was available at the time of submission of FCA claim.

Now, the invoice has been received and the amount has been recalculated as follows on claims basis, which will be further adjusted after verification process.

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Tavanir	Revised	Initially submitted
Amount	412,828,542	713,662,635
Units	17,366,247	17,366,247
Rate	23.77	41.09

The recalculation has been made in line with clarification provided by the company which is reproduced as under:

"Referring to section 2.3 of Addendum No. dated December 27, 2024, the Pakistani side shall receive minimum energy 30,000,000 kWh per month through all interconnection lines. Since the limitation on power delivery in August 2025, this article will not be implemented for this invoice."

14. In view thereof, CPPA-G has requested to account for cost of energy imported from Tavanir as Rs.412.828 million instead of earlier claimed amount of Rs.713.662 million. The Authority, based on request of CPPA-G has decided to account for the amount of Rs. 412.828 million for electricity purchased from Tavanir Iran in the month of August 2025, strictly on provisional basis, subject to its adjustment once the invoice is finally verified by CPPA-G based on approved contract. Here it is also pertinent to mention that cost of energy imported from Tavanir Iran is being allowed on provisional basis, in order to avoid piling up of the cost and one time burdening of the consumers in future.
15. The following adjustments for the month of July, 2025, were decided by the Authority, however, the same were not included in the FCA working of July 2025. The same have now been incorporated in the FCA of August 2025 as previous adjustments.

	Request (Rs.)	NEPRA (Rs.)	Difference (Rs.)
Liberty Power	707,038,749	697,710,823	(9,327,926)
Attock-Gen	515,162,489	513,234,385	(1,928,104)
Karachi Nuclear Power P	1,730,249,626	1,730,117,540	(132,086)
Kot Addu Block 1	791,458,083	789,172,151	(2,285,932)
Kot Addu Block 2	203,228,893	202,641,996	(586,897)
Total	3,947,137,840	3,932,876,896	(14,260,944)

16. CPPA-G also requested net positive amount of Rs.1,137.65 million as previous adjustments. Detail of previous adjustments claimed by CPPA-G is tabulated below;





Power Producers	Request (Rs.)	NEPRA Working (Rs.)	Adjustment (Rs.)
Total	1,137,654,920	1,071,684,032	(65,970,888)
Nandipur	(43,048,541)	(43,048,541)	(0)
Fauji Kabirwala	(205)	(205)	0
Liberty	6,526,662	6,526,662	0
Karachi Nuclear Power Plant-Unit-3	(2,577,444)	(2,577,444)	(0)
Tavanir Iran	(17,720,881)	(17,720,881)	0
Attock-Gen	48,983,447	48,983,447	(0)
Nishat Power	16,359,901	16,359,901	0
Foundation Power	(4,259,867)	(4,259,867)	0
Orient	4,864,647	4,864,647	0
Nishat Chunian	23,985,943	23,985,943	0
Engro Energy	(25,020,897)	(25,020,897)	0
Saphire Power	3,788,393	(47,606,296)	(51,394,689)
Hubco Narowal	17,187,276	17,187,276	0
Liberty Power	1,740,443	1,740,443	0
Halmore	3,863,148	3,863,148	0
Uch-II	(87,118,755)	(86,120,739)	(1,984)
Hamza Sugar Mills	(405,268,251)	(405,579,966)	(311,715)
Almoiz Industries	(844,595)	(844,595)	0
China Hub Power	2,981,041,649	2,981,041,649	(0)
Engro PowerGen Thar TPS	(567,142,197)	(567,142,197)	0
QATPL	(112,096,048)	(112,096,048)	0
Haveli Bahadur Shah	26,390,910	26,390,910	0
Huaneng Shandong Ruyi Energy	(985,165,504)	(985,165,504)	0
Baloki	(24,930,153)	(24,930,153)	0
Port Qasim	419,242,817	419,242,817	0
Lucky Electric Power Company	(345,239,755)	(345,239,755)	0
Punjab Thermal Power	(31,946,009)	(31,946,009)	(0)
Thar Energy Limited	(1,267,704)	(1,267,704)	0
Thar Coal Block-1	236,326,490	236,326,490	0
Adjustments of July 2025		(14,262,499)	(14,262,499)

17. Regarding claims of Saphire Power, an amount of Rs.51.394 million was allowed in the previous FCA decision on provisional basis subject to verification and reconciliation to be provided by CPPA-G. Since the verified invoice has not been submitted by CPPA-G, therefore, the provisional allowed amount of Rs. 51.394 million has been adjusted back in the instant FCA.
18. CPPA-G has also requested negative adjustments of Rs.86.12 million for Uch-II, on account of renegotiations with the IPP leading to reduction in tariff. Similar claims have also been filed by CPPA-G in previous FCAs on which the Authority decided as follows:

"Regarding the adjustments for Attock Gen Limited, Liberty Power Tech, Nishat Chunian Limited, and Nishat Power Limited owing to the renegotiations with the aforementioned IPPs, CPPA-G is directed to provide detailed working in this regard. Since the adjustments are negative therefore the same are being provisionally accounted for, any adjustment, if required, will be made, subsequently."

19. Considering the fact that the adjustment is negative in nature, therefore, the Authority has decided to provisionally account for this amount of Rs.86.12 million in the instant FCA. CPPA-





G is again directed to provide detailed working of all such adjustments claimed in the monthly FCAs.

20. Regarding negative claim of Rs.405 million, pertaining to previous periods for Hamza Sugar Mills, as the same requires reconciliation with CPPA-G, therefore, the Authority has decided to provisionally account for net negative Rs.405 million as per workings provided by CPPA-G. Any adjustment, if required, based on reconciliation with CPPA-G will be made, accordingly.
21. In light of aforementioned decision of the Authority, the claims have been provisionally accounted for until CPPA-G provides a detailed working on the adjustment.
22. CPPA-G, as per the data, has reported total transmission losses of 470.811 GWh during August 2025. NGC, reported provisional T&T losses of 421.711 GWh i.e. 2.711%, based on energy delivered on NGC system during August 2025. NGC in addition also reported T&T losses of 43.496 GWh i.e. 2.860%, for PMLTC (HVDC) line. As per NGC notified tariff, the allowed T&T loss is 2.639% only at 500KV and 220 KV network. Similarly, for PMLTC (HVDC), the allowed T&T loss is maximum up-to 4.3%.
23. Accordingly, for the month of August 2025, T&T losses of 465.207 GWh have been allowed for NGC system only at 500 kV and 220 kV network and PMLTC (HVDC), keeping in view the aforementioned allowed limits of the Authority, which has been included in the instant monthly FCA working.
24. CPPA-G, in addition, also provided details regarding net metering units procured by DISCOs. As per the data provided, DISCOs have purchased 111.398 GWh from Net Metering during August 2025.
25. Further, CPPA-G also provided data indicating that during August 2025, 36.493 GWh were supplied by power producers having bilateral contracts with DISCOs. Regarding the fuel cost of SPPs/CPP it is important to mention that CPPA-G has only provided NGC monthly reading data containing the energy supplied by aforementioned SPPs/CPPs to DISCOs, however, no corresponding fuel cost has been claimed / provided along-with the FCA data.
26. It is pertinent to mention here that while approving the Power Acquisition Requests (PARs) for such SPPs, the Authority also prescribed an adjustment mechanism for indexation of fuel cost component based on prevalent fuel prices. As CPPA-G has not claimed any cost for the energy supplied by SPPs/CPPs, therefore, in order to avoid piling up of costs and one time burdening of consumers, the cost for energy supplied by SPPs during August 2025 has been accounted for based on the reference Fuel cost component as approved by the Authority in the respective PAR of such SPP/CPPs. DISCOs are directed to submit a reconciliation of the energy purchased through bilateral contracts and cost allowed by the Authority viz a viz cost verified by XWDISCOs for such purchases. In case, there is any differential of cost allowed viz a viz amount verified by XWDISCOs, the same may be requested as part of FCA request through CPPA-G.
27. Based on the aforementioned discussion and in light of the earlier decisions of the Authority, the Authority has calculated the fuel cost for the month of August 2025, after accounting for





the aforementioned adjustments, and including costs arising due to application of various factors, as claimed by CPPA-G in its FCA request. Separate FCA of each DISCO after accounting for the energy purchased from CPPA-G, bilateral contracts (Captive, SPPs) and Net metering as part of individual basket of each DISCO has been worked out. However, since a uniform tariff regime is applicable in light NEPRA Act, NE Policy and Plan, therefore, the Authority has also worked out a National Average Uniform monthly FCA to be charged from all the consumers of XWDISCOs.

Description	Unit	CPPA-G Pool	K-Electric	T&T Loss Diff.	XWDISCOs
Energy Procured from CPPA-G Pool	GWh	13,720	1,043	5.60	12,672
Fuel Cost allocated from Pool	Rs. Mln	102,178	7,794	41.89	94,335
Actual Fuel Cost component (FCC) of CPPA-G Pool	Rs./kWh	7.4761	7.4761	7.4761	7.4761

Description	Unit	DISCO	GJPLD	DISCO	NEFCO	ILWD	QESCO	MEPLD	PEMCO	DISCO	QESCO	HAZARG	National Avg. Uniform
Energy Procured from CPPA-G Pool	GWh	1,442.52	1,348.46	580.39	62.00	1,380.18	2,920.45	2,140.18	1,178.80	118.20	351.00	202.33	12,671.79
Energy Procured from Net Metering	GWh	7.8	11.2	0.9	0.5	29.1	24.3	33.1	5.1	0.0	0.3	(1.0)	111.40
Energy Procured from SPPs	GWh	1.41	1.41	11.25	16.81			0.27	0.20			3.78	36.49
Total Energy	GWh	1,451	1,361	592	69	1,409	2,945	2,174	1,184	118	352	204	12,820
Fuel Cost allocated from Pool	Rs. Mln	13,778	10,231	4,509	3,602	10,318	21,854	16,197	8,812	864	2,629	2,111	94,736
Fuel Cost for Energy Procured through bilateral contracts	Rs. Mln	-	-	232	25.4	-	-	-	-	-	-	-	58.54
Total Fuel Cost	Rs. Mln	13,777.93	10,230.88	4,742.27	3,628.64	10,318.31	21,853.49	16,196.75	8,812.45	863.71	2,628.59	2,110.78	94,795
Actual Fuel Cost component (FCC)	Rs. kWh	7.4166	7.3946	7.3643	7.2863	7.3218	7.4143	7.3615	7.4428	7.4734	7.4703	7.4021	7.3945
Reference Fuel Cost component (FCC)	Rs. kWh	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149	7.3149
Fuel Charges Adjustment	Rs. kWh	0.1267	0.0797	0.0495	0.0265	0.0069	0.0995	0.0466	0.1279	0.1585	0.1555	0.0873	0.0796

28. CPPA-G is directed to ensure Inter-DISCO settlement of FCA worked out for each XWDISCOs and the FCA charged from consumers in order to properly account for the energy and cost of each DISCO as per their own basket.
29. The Authority, after incorporating the aforementioned adjustments, has reviewed and assessed a National Average Uniform increase in the applicable tariff for XWDISCOs on account of variations in the fuel charges for August 2025 as under;

Actual National Avg. Uniform FCC for August 2025	Rs.7.3945/kWh
Corresponding Reference Fuel Charge Component	Rs.7.3149/kWh
National Avg. Uniform FCA for August 2025 – Increase	Rs.0.0796/kWh

30. Here it is also pertinent to mention that, in light of Policy Guidelines issued by the Federal Government for the application of uniform FCAs on the consumers of KE as well, the instant fuel charges adjustment of XWDISCOs, shall also be applicable on the consumers of K-Electric with same applicability period.
31. The Authority has decided that positive FCA for August 2025 i.e. Rs.0.0796/kWh as referred in the preceding paragraphs;
 - a. Shall be applicable to all the consumer categories of KE and XWDISCOs except lifeline consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
 - b. XWDISCOs and KE shall reflect the fuel charges adjustment in respect of August 2025 in the billing month of October 2025.

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- c. Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of August 2025. In case any bills of October 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
- d. While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

AUTHORITY

Dissent is attached (along with Annex).

[Signature]
Rafique Ahmed Shaikh
Member

[Signature]
Amina Ahmed
Member

[Signature]
Engr. Maqsood Anwar Khan
Member

[Signature]
Waseem Mukhtar
Chairman



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7. Prüfung

CENTRAL POWER PURCHASING AGENCY (CPPA)
Energy Procurement Report (Provisional)
For the Month of August 2025

S.No.	Power Producers	Fuel	Energy KWh	Fuel Cost (Rs.)	VOAM Charges (Rs.)	EPP Bidding month (Rs.)	Prev. Adjustment to Fuel Cost (Rs.)	Prev. Adjustment to VOAM (Rs.)	Prev. Adjustment to EPP Total (Rs.)	Supp. Charges	Total Fuel Cost (Rs.)	Total VOAM (Rs.)	Total Energy Cost (Rs.)
			A	B	C	D	E	F	G	H	I	J	K
Summary													
1	Hydel		8,517,345,457	-	884,126,848	884,126,848	-	288,318,080	288,318,080	-	-	1,180,442,889	1,180,442,889
2	Cash Lock		1,441,835,700	17,180,826,789	1,418,407,122	18,738,648,911	222,391,351	1,129,736,901	1,362,128,253	-	17,843,031,140	2,836,164,833	36,181,179,164
3	Cash Imported		1,126,362,000	6,123,163,489	482,623,188	16,515,125,677	2,009,879,208	109,860,646	2,119,739,854	-	18,632,862,897	601,525,727	19,894,898,624
4	Wind		-	-	-	-	-	-	-	-	-	-	-
5	S.G.		31,832,174	3,133,828,734	194,690,150	3,227,719,884	108,237,019	(8,612,204)	98,611,608	-	3,141,285,746	186,844,946	3,327,330,692
6	Gas		1,825,056,519	13,908,554,869	863,813,645	14,884,368,514	(863,347,812)	(1,368,824)	(864,677,636)	-	13,217,207,231	982,833,734	14,210,740,875
7	RLNG		2,179,687,887	47,378,271,867	1,211,738,315	48,589,989,182	(13,113,866)	(9,561,378)	(13,123,434)	-	47,197,558,039	1,398,174,840	48,595,732,879
8	Trunknet		2,148,258,900	4,708,786,013	-	4,708,786,013	(2,817,444)	-	(2,817,444)	-	4,706,188,579	-	4,706,188,579
9	Imported from Iran		17,368,347	713,942,835	-	713,942,835	(17,720,861)	-	(17,720,861)	-	885,941,754	-	885,941,754
10	Wind Power		512,182,798	-	-	-	-	-	-	-	-	-	-
11	Solar		103,965,437	-	-	-	-	-	-	-	-	-	-
	Biomass		25,561,363	351,903,873	48,734,870	400,740,943	1408,112,846	0	1408,112,846	-	(5,187,772)	48,734,871	(5,272,801)
Totals For The month			14,219,240,813	183,431,332,485	5,344,534,233	108,689,566,717	1,127,854,100	1,530,156,896	2,657,791,815	-	184,558,687,405	8,764,871,230	111,323,358,635
Prev. Adjustments			(5,219,894)	1,137,854,820	1,526,136,598	2,657,791,818	-	-	-	-	-	-	-
GRAND TOTALS			14,213,920,919	184,569,187,305	6,870,670,831	111,323,358,635	-	-	-	-	-	-	-

Energy Cost (Rs.)	104,558,687,405	8,764,871,230	111,323,358,635
Cost not chargeable to DISCOs (Rs.)	1,818,026,763	-	1,818,026,763
EPP (Chargeable) (Rs.)	102,942,660,622	8,764,871,230	109,707,531,852
Energy Bids (KWh)	13,714,810,554	13,714,810,554	13,714,810,554
Avg. Rate (Rs./KWh)	7.5859	8.4932	7.9992
Reference Rate (Rs./KWh)	7.5149		
FCA Rate Current month (Rs./KWh)	8.1911		

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Annex-II

Generation Source	GWh	%	Mlns. Rs.	Rs./kWh
Hydel	5,517	38.80%	-	-
Coal - Local	1,442	10.14%	17,321	12.0146
Coal - Imported	1,138	8.01%	16,023	14.0753
HSD	-	0.00%	-	-
RFO	92	0.65%	3,033	33.0064
Gas	1,035	7.28%	13,901	13.4298
RLNG	2,180	15.33%	47,370	21.7328
Nuclear	2,145	15.09%	4,709	2.1950
Import Iran	17	0.12%	714	41.0948
Mixed	-	0.00%	-	-
Wind	512	3.60%	-	-
Baggasse	36	0.25%	351	9.8704
Solar	104	0.73%	-	-
Energy Generated	14,218	100%	103,421	7.2738
Previous Adjustment		-0.23%	1,138	0.0800
Sale to IPPs	(33)	0.00%	(1,616)	49.3904
Transmission Losses	(471)	-3.31%	-	0.2491
Net Delivered to DISCOs	13,715	96.46%	102,943	7.5059

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Additional Note of Member (Technical)

During the proceedings for the monthly fuel charges adjustment for August 2025 in respect of EX WAPDA DISCOs, the persistence of inefficiencies within the sector has once again come to the forefront of the Authority's attention. It has been observed that the operation of the Guddu 747 MW power plant in open-cycle mode during the reference month has imposed an additional financial burden of approximately Rs. 956 million. Moreover, Part Load Adjustment Charges (PLAC) have surged to Rs. 3.9 billion. System constraints have further added a financial impact of Rs. 451 million, while the utilization of the HVDC system remains at only 51%, despite consumers being charged for full capacity.

Each of these factors highlight significant inefficiencies that not only increase the financial burden on consumers but also compromise the overall system efficiency. The regulatory framework mandates the Authority to allow only prudent costs to be passed on through tariffs. For a considerable period, the Authority has afforded sector entities adequate time to rectify these inefficiencies. Unfortunately, the required improvements have not materialized, leading to a continuous financial strain on the power sector, the broader national economy, and ultimately the household economics of consumers.

In my recent note, copy attached herewith, I explicitly stated that the costs arising from inefficiencies should not be passed on to the consumer.

As above, I am of the considered view that it is neither just nor prudent to pass on the costs arising from the inefficiencies of sector entities to consumers who bear no responsibility for such operational shortcomings. Therefore, in my considered opinion, this fuel adjustment decision should strictly allow only the recovery of prudent costs, excluding any costs attributable to inefficiencies.

12



Dissent Note of Member Technical

I respectfully dissent from the majority decision to shift the burden of inefficiencies—specifically those attributable to NTDC (now NGC)—onto electricity consumers, who bear no responsibility for these systemic failures.

It is important to note that the need for power sector reform arose from long-standing inefficiencies that undermined the sector's performance. In 1992, a comprehensive restructuring plan was introduced with the aim of corporatizing or privatizing power sector entities to improve operational efficiency, transparency, and service delivery. However, more than three decades later, these goals remain largely unachieved. The continued operation of power sector entities within the public sector, along with the failure to implement meaningful corporatization or privatization, has led to cumulative losses amounting to trillions of rupees—driven largely by inefficiencies in planning, execution, and operations.

Rather than improving, the sector has grown increasingly burdened by structural inefficiencies, threatening its long-term viability. One of the most pressing examples is the role of NTDC, which, under its license, is mandated to provide a congestion-free transmission network to ensure efficient and cost-effective power delivery. Despite repeated directives and enforcement actions, NTDC has consistently failed to plan, implement, and operate its transmission system in a manner that supports this mandate. Consequently, consumers continue to suffer the consequences of these inefficiencies—both operationally and financially.

Historically, the Authority had acknowledged these persistent shortcomings. In January 2021, a decision was made not to pass the financial impact of NTDC's inefficiencies—especially merit order violations onto consumers. This approach remained in place from Sep, 2019 and Aug 2020 to Oct 2023. However, in May 2024, a shift occurred, allowing for the possibility of releasing withheld payments related to out-of-merit operations.

The operation of power plants in violation of the Economic Merit Order (EMO) has remained a recurring issue, primarily due to the inability of the transmission system to evacuate power efficiently. The Monitoring & Enforcement Department has regularly quantified the monthly financial impact of these violations over the past five years, with comprehensive assessments also undertaken by independent consultants and a third-party firm. These studies unanimously attribute the resulting inefficiencies—and associated financial losses—to NTDC's operational and planning failures.

Between July 2019 and October 2023, out-of-merit generation due to transmission constraints led to avoidable costs of approximately Rs. 41 billion (Annex-A). The Authority had previously withheld this amount to protect consumers from being unfairly burdened by NTDC's inefficiencies. Although out-of-merit generation continued beyond October 2023 and incurred a cost of around Rs. 85 billion by June 2025, this amount could not be withheld and was ultimately passed on to consumers (Annex-B). *In my considered opinion, this amount ought to be recovered from NTDC.*

Moreover, the financial burden on consumers has extended beyond merit order deviations. Approximately Rs. 50 billion in additional costs was passed on to consumers due to RLNG shortages—another inefficiency rooted in poor coordination and inadequate supply chain planning. Independent assessments, including the Joint Venture (JV) report and the USAID expert evaluation, corroborate that these losses stem from NTDC's chronic delays, weak planning, and ineffective execution.

Compounding these concerns is NTDC's failure to complete approved investment projects within stipulated timelines. The Lahore North Grid Station is a case in point, where significant delays have not only led to the underutilization of the HVDC line but also curtailed the evacuation of cost-effective southern generation. Every delay and cost overrun directly translates into inflated consumer tariffs and undermines the Authority's efforts to ensure accountability.



It is important to note that NTDC has received an investment of Rs 570 billion from FY 2018 to FY 2025, which has been paid for by consumers through tariffs.

It has been observed that time and cost overruns are recurring issues in nearly every NTDC project. These delays not only lead to significant increases in overall project costs but also contribute to higher tariffs, driven by the increased operational expenses associated with delayed implementation. Moreover, the absence of a formal, commercially binding service level agreements between NTDC and other key stakeholders, such as the DISCOs, further exacerbates the problem. Establishing such an agreement is critical, as it would provide a structured and enforceable framework to uphold service standards and ensure operational accountability across all parties involved.

The Authority's decision, under-signature, to uphold its earlier stance of not withholding fuel charges on account of Economic Merit Order (EMO) violations — and to reverse its prior decision to pass on the previously withheld amount of Rs. 41 billion to consumers — effectively shifts the burden of inefficiencies onto electricity consumers, despite no fault of their own. This reversal, particularly while many of the underlying systemic constraints remain unresolved, not only compromises consumer protection but also undermines the regulatory credibility of the Authority.

Furthermore, the Authority has decided that, for future monitoring and reporting of EMO (Economic Merit Order) violations, the M&E Department will no longer forward the violation amounts to the Tariff Department. Instead, the matter will be presented to the Authority on a biannual basis.

In this regard, I would like to refer to the Authority's earlier decision (copy attached as Annex-C) issued in the Monthly FCA determination for February 2021, which clearly states that EMO violation details, along with their financial impact, shall be submitted to the Authority on a monthly basis.

Therefore, I maintain that the original approach ^{of monthly basis} should continue for the following reasons:

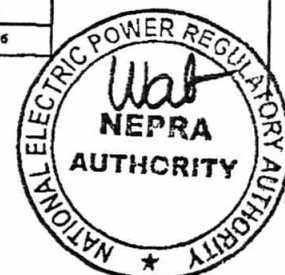
- Recurring inefficiencies and violations should be reported to the Authority as promptly as possible to enable timely corrective actions.
- This will ensure all stakeholders — including electricity consumers — are kept informed about the lack of action by power sector entities, whose inefficiencies directly impact consumers.

Ideally, there should be legally binding commercial agreements between Generation Companies (IPPs/GENCOs), the Transmission Company (NTDC/NGC), and Distribution Companies (DISCOs). In situations where the most economical (cheapest) available power is not delivered to end consumers, the corresponding capacity payments should be withheld from the generation companies for the undelivered energy. Additionally, penalties should be imposed on any entities responsible for such inefficiencies, as they contribute to increased operational costs within the power sector. Where the failure to deliver cost-effective power arises due to network constraints on the part of the transmission or distribution companies (NGC or DISCOs), the resulting financial losses should be recovered from the respective responsible entities. At a minimum, the burden of inefficiencies caused by power sector entities should not be passed on to electricity consumers through higher costs when the consumers are not at fault.

In light of the above, I disagree with the decision to release of the withheld amount and pass on to the electricity consumers as Prior Year Adjustments (PYA). Doing so would signal regulatory leniency in the face of persistent non-performance and inefficiency. It would also set a precedent, potentially inviting further complacency from sector entities at the expense of consumers.



Details of Financial Impact and amount withheld against different heads on account of merit order violations from September 2019 to October 2023						
Category/Month	RLNG Shortage	System Constraints	Underutilization of Efficient Plants	Amount Released	Others	Total Amount Withheld
Sep-19					7,234	7,234
Aug 2020 First Working		6,655				6,655
Aug 2020 Revised Working	2,741	62	2,642			2,704
Sep-20	2,358	651	1,426			2,078
Oct-20	522	151	190			863
Nov-20						-
Dec-20	1,515	-	665			665
Jan-21	2,192					-
Feb-21	214	-	107			107
Mar-21	220	-	128			128
Apr-21	7	3	149	-4,473	7	-4,314
May-21	511	201	154			354
Jun-21	818	165	173			338
FY 20-21	11,098	1,233	5,633		7	6,873
Jul-21	471	148	70			218
Aug-21	527	1,300	81			1,381
Sep-21	1,103	719	66			785
Oct-21	1,698	56	8			64
Nov-21	56	-	6			6
Dec-21	2,613	-	5			5
Jan-22	7,744	-	-			-
Feb-22	1,374	-	-			-
Mar-22	341	-	9			9
Apr-22	2,379	578	2			580
May-22	249	795	1			796
Jun-22	777	74	11		26	111
FY 21-22	19,332	3,670	260	-	26	3,956
Jul-22	6,938	465	17			482
Aug-22	5,102	268	18			286
Sep-22	3,047	26	17			43
Oct-22	260	36	8			44
Nov-22		-	2			2
Dec-22	78	588	-			588
Jan-23	3,749	5,465				5,465
Feb-23	171	6,385	1			6,386
Mar-23	20	1,250				1,250
Apr-23	-	3,141	584			
May-23	-	1,622	49			1,671
Jun-23	-	957	-			957
FY 22-23	19,364	20,208	695		7,267	17,173
Jul-23		1,500				
Aug-23	-	590				590
Sep-23	-	288				288
Oct-23	-	103				103
FY 23-24 (Jul-Oct)	-	2,481	-	-	-	981
Grand Total	49,794	27,587	6,588	-	7,301	41,476



Details of Financial Impact passed on to consumers through FCA claim of XWDISCOs against system constraints & under utilization of efficient plants from November 2023 to July 2025				
Category/Month	System Constraints	Underutilization of Efficient Plants	Others	Total Amount Withheld
Nov-23	-	-	-	-
Dec-23	11,444	-	-	-
Jan-24	26,750	-	-	-
Feb-24	4,660	-	-	-
Mar-24	5,591	1,236	-	-
Apr-24	4,420	-	-	-
May-24	4,309	630	-	-
Jun-24	2,211	5,330	-	-
FY 23-24 (Nov-June)	59,385	7,196	-	-
Jul-24	5,121	-	-	-
Aug-24	2,127	-	-	-
Sep-24	529	-	-	-
Oct-24	212	-	-	-
Nov-24	189	-	-	-
Dec-24	3,730	-	-	-
Jan-25	1,560	-	-	-
Feb-25	517	1,464	-	-
Mar-25	1,428	-	-	-
Apr-25	953	-	-	-
May-25	592	-	-	-
Jun-25	201	-	-	-
FY 24-25	17,159	1,464	-	-
Jul-25	91	-	-	-
Grand Total	76,635	8,660	-	-



Direction of the Authority given under Fuel Charges Adjustment for XWDISCOs for the month of February 2021

- I. System Operator shall report to CPPA-G, within 24 hours, dispatch of generation plant(s) out of merit order along with reasons thereof. The copy of the report shall be sent to NEPRA simultaneously.
- II. CPPA-G shall scrutinize the above mentioned dispatch report in terms of Scheduling and Dispatch Code (SDC) of Grid Code and prepare a report which shall comprise of;
 - a. all dispatch deviation from merit order;
 - b. the plants available but not dispatched; and
 - c. Dispatch deviation justified or unjustified in terms of SDC of Grid Code along-with their financial impact.
- III. CPPA-G shall share the report with the system operator and also submit it to NEPRA at the time of filing of monthly fuel price adjustment request.



National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the day of October, 2025

S.R.O. 1960 (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

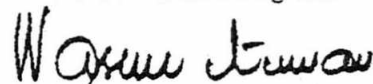
2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **August 2025** in the approved tariff of fix-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for August 2025	Rs.7.3945/kWh
Corresponding Reference Fuel Charge Component	Rs.7.3149/kWh
National Avg. Uniform FCA for August 2025 - Increase	Rs.0.0796/kWh

3. In light of Policy Guidelines issued by the Federal Government for the application of uniform FCAs on the consumers of KE as well, the instant fuel charges adjustment of XWDISCOs, shall also be applicable on the consumers of K-Electric with same applicability period.

4. The Authority has decided that positive FCA for **August 2025** i.e **Rs. 0.0796/kWh** as referred in the paragraph 2 above:

- Shall be applicable to all the consumer categories of K.Electric (KE) and XWDISCOs except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
- XWDISCOs and KE shall reflect the fuel charges adjustment in respect of **August 2025** in the billing month of **October 2025**.
- Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **August 2025**. In case any bills of **October 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.


(Wasim Anwar Bhinder)
Registrar



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/ 14230-47

September 09, 2025

1.	Chief Executive Officer, Faisalabad Electric Supply Company Ltd. (FESCO), Abdullahpur, Canal Bank Road Faisalabad	2.	Chief Executive Officer, Gujranwala Electric Power Company Ltd. (GEPCO), 565/A, Model Town, G.T. Road, Gujranwala
3.	Chief Executive Officer, Hyderabad Electric Supply Co. Ltd. (HESCO), WAPDA Offices Complex, Hussainabad, Hyderabad	4.	Chief Executive Officer Islamabad Electric Supply Co. Ltd. (IESCO), Street # 40, Sector G-7/4, Islamabad.
5.	Chief Executive Officer, Lahore Electric Supply Company Ltd. (LESCO), 22-A, Queens Road, Lahore	6.	Chief Executive Officer, Multan Electric Power Company Ltd. (MEPCO), MEPCO Headquarter, Khanewal Road, Multan
7.	Chief Executive Officer, Peshawar Electric Supply Company Ltd. (PESCO), WAPDA House, Shami Road, Sakhi Chashma, Peshawar	8.	Chief Executive Officer, Quetta Electric Supply Company Ltd. (QESCO), Zarghoon Road, Quetta
9.	Chief Executive Officer, Sukkur Electric Power Company Ltd. (SEPCO), Administration Block, Thermal Power Station, Old Sukkur	10.	Chief Executive Officer, Tribal Areas Electric Supply Company Ltd. (TESCO), Room No. 213, 1 st Floor, WAPDA House, Shami Road, Sakhi Chashma, Peshawar
11.	Chief Executive Officer, Hazara Electric Supply Company (HAZECO), 426/A, PMA Link Road, Jinnahabad Abbottabad	12.	Chief Executive Officer K-Electric Limited (KEL), KE House, Punjab Chowrangi, 39-B, Sunset Boulevard, Phase-II Defence Housing Authority, Karachi

Subject: **Decision of the Authority in the matter of Fuel Charges Adjustment for the month of July 2025 for EX-WAPDA DISCOs along with Notification Thereof**

Enclosed please find herewith a copy of the Decision of the Authority alongwith Additional note of Mr. Rafique Ahmed Shaikh, Member (NEPRA) (total 16 Pages) regarding adjustment in fuel charges in respect of Ex-WAPDA Distribution Companies for the month of July 2025 and its Notification i.e. S.R.O. 1743 (I)/2025 dated 09.09.2025.

2. XWDISCOs and K-Electric are directed that while charging the fuel charges adjustment from their consumers, the Order of the Honorable Court(s), if any, be kept in mind and ensure compliance with the Order(s) of the Court(s), whatsoever, in this regard. In case of non-compliance of Court(s) Order(s) the concerned DISCO/K-Electric shall be held responsible for violating/defying the orders of the Honorable Court(s).

Enclosure: [Decision along with Notification is
also available on NEPRA's website]

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Member (Power), WAPDA, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
5. Managing Director, NTDC, 414 WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
6. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



DECISION OF THE AUTHORITY IN THE MATTER OF FUEL CHARGES ADJUSTMENT FOR THE MONTH OF JULY 2025 FOR EX-WAPDA DISCOS

1. Pursuant to the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, (NEPRA Act) read with the mechanism/ formula determined by the Authority in its tariff determinations for EX-WAPDA DISCOs notified in the official Gazette, the Authority is mandated to make monthly adjustments in the approved tariff on account of variations in the fuel charges on a monthly basis in order to effect adjustments in the approved tariff of the Ex-WAPDA DISCOs on account of variations in fuel charges for the month of August 2024, a request was filed by CPPA-G vide letter dated September 13, 2024. CPPA-G has computed the fuel cost for the FCA claim for August 2024 as under:
2. In order to effect adjustments in the approved tariff of the EX-WAPDA DISCOs due to the variations in the fuel charges for the month of July 2025, a request was filed by CPPA-G vide its letter dated August 18, 2025. CPPA-G has worked out the fuel cost for the FCA claim for July 2025 as under:

Actual Fuel Charges Component for July 2025	Rs.8.1848/kWh
Corresponding Reference Fuel Charges Component	Rs.9.8758/kWh
Net Fuel Price Variation for the month of July 2025 Decrease	(Rs.1.6911/kWh)

2. The Authority has reviewed the request/information provided by CPPA-G (attached as Annex-I) seeking monthly fuel cost adjustment (FCA). From the perusal of the information so provided by CPPA-G, the actual pool fuel cost for the month of July 2025, as claimed by CPPA-G, is Rs.8.1848/kWh (source wise data attached as Annex-II), against the reference fuel cost component of Rs.9.8758/kWh as indicated in the Annexure-IV of the notified consumer-end tariff of Ex-WAPDA DISCOs for the FY 2024-25. The actual fuel charges, as claimed by CPPA, for the July 2025 decreased by (Rs.1.6911/kWh) as compared to the reference fuel charges.
3. Notwithstanding the fact that the monthly adjustment on account of fuel charges variation is made in pursuance of the provisions of section 31(7) of the NEPRA Act, as well as on the basis of a mechanism/formula already determined by the Authority in its annual tariff determinations for Ex-WAPDA DISCOs, yet in order to meet the ends of natural justice and to arrive at an informed decision, the Authority decided to conduct a hearing in the matter. The advertisement for hearing along-with salient features and details of the proposed adjustments, in the approved tariff, were published in the newspapers on August 22, 2025 and also uploaded on NEPRA website for information of all concerned stakeholders.
4. Subsequently, the Ministry of Energy (MoE) vide its letter dated 20.08.2025, submitted that Economic Coordination Committee (ECC) of the Cabinet on 19.08.2025, considered the Summary dated 08.08.2025 submitted by Power Division with the following policy guidelines for approval of Cabinet:

Noted - 9





- i. In order to maintain uniform tariff across the country, NEPRA shall determine application of fuel Charges Adjustment (FCAs) of XWDISCOs on KE consumers by way of tariff rationalization.
 - ii. NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period, keeping in view financial sustainability of the sector and uniform tariff policy of the Federal Government.
 - iii. Any difference between the monthly FCA rate determined for K-Electric and notified FCA be made available to K-Electric by way of subsidy or cross subsidy.
 - iv. The uniform FCA application shall start from XWDISCOs FCA month of June 2025 to be charged in billing month of August 2025.
5. The aforementioned letter of the MoE was also uploaded on NEPRA website and made part of the FCA advertisement for submission of comments and deliberation during the hearing.
 6. The Authority conducted the hearing in the matter on August 28, 2025 at NEPRA Tower, Ataturk Avenue (East), G-5/1, Islamabad and online through Zoom. The date of hearing was mentioned in the advertisement published in newspapers and also uploaded on NEPRA's website, whereby participation in the hearing and filing of comments/ objections from any interested/affected person were invited. Separate notices were also sent to the interested / affected parties.
 7. On the scheduled hearing date, representatives of CPPA-G, Ministry of Energy (Power Division), DISCOs, National Grid Company (NGC), Independent System & Market Operator (ISMO), general public and Media were present. However, no representative was present from Sui Southern Gas Company Limited (SSGCL), Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Finance despite serving of hearing notice.
 8. Representative of CPPA-G presented the case before the Authority. While explaining the source wise generation, representative of CPPA-G stated that there was negative 10.12% growth in generation compared to generation assumed in the reference tariff as follows:

Reference				Jul-25			
Fuel	Energy (BkWh)	MLn	FCC (Rs/AWh)	Fuel	Energy (BkWh)	MLn	FCC (Rs/AWh)
Hydel	5.31	33.8%	-	Hydel	5.67	40.1%	-
Coal-Local	1.83	11.6%	11.94	Coal-Local	1.50	10.6%	11.35
Coal-Imported	1.49	9.5%	15.52	Coal-Imported	1.14	8.1%	14.50
ISD	-	0.0%	-	ISD	-	0.0%	-
F.O.	0.17	2.4%	31.81	F.O.	0.11	0.8%	31.05
Gas	1.26	8.0%	10.03	Gas	1.09	7.7%	13.38
RING	3.00	19.1%	25.48	RING	2.44	17.3%	22.03
Nuclear	1.69	10.7%	1.76	Nuclear	1.41	10.0%	2.42
Import from Iran	0.03	0.2%	30.53	Import from Iran	0.04	0.3%	24.15
Wind Power	0.53	3.3%	-	Wind Power	0.59	4.2%	-
Solar	0.09	0.6%	-	Solar	0.10	0.7%	-
Bagasse	0.12	0.8%	10.37	Bagasse	0.04	0.2%	9.87
Mixed	-	0.0%	-	Mixed	-	0.0%	-
Total	15.71	100%	9.60	Total	14.12	100%	7.78
				Previous Adjustment			
				0.27			
				8.06			

Growth: -10.12%

note: 7





9. The following utilization factors for gas and coal-based power plants for the instant month were presented during the hearing.

Power Producer	Energy KWh	Plant Factor
China Power Hub Generation company	158,781,500	17%
Huaneng Shandong Ruyi Energy	587,894,600	64%
Port Qasim Electric Power Company	302,970,400	33%
Lucky Electric Power Company	89,963,200	20%
Coal-Imported	1,139,609,700	35%
Engro Powergen Thar (Pvt) Limited	370,374,700	83%
Thar Energy Limited	167,549,900	75%
Thar Coal Block-1 Power Generation	805,756,200	89%
ThalNova Power Thar (Pvt.) Ltd	158,819,200	71%
Coal-Local	1,502,500,000	84%
Gas		
Liberty Daharki Power Limited	84,453,871	51%
Uch Power Ltd.	361,768,000	85%

10. Representative of ISMO presented the following:

- ✓ There was -5.05% decrease in the energy generated on Year-on-Year Basis
- ✓ A comparison of maximum and minimum generation during the month compared to the corresponding month last year is as follows:

	2024	2025
Max (MW)	24933@2400hrs (28 July)	24027 @2400hrs (11 July)
Min (MW)	13538@1400hrs (10 July)	12968@2200hrs (5 July)

11. Written comments were received from Mr. Rehan Javed regarding uniform application of FCA, which are summarized as under:

- i. The Islamabad High Court in W.P. 2901/2025 directed that "status quo shall be maintained" with respect to NEPRA's notifications dated 18.07.2025. Since the Court did **not suspend these notifications**, do they not remain **legally operative**? Does this not mean NEPRA continues to function under its notifications, but must not disturb the May-June 2025 FCA position as it stood on 28.07.2025?
- ii. The Supreme Court in *Anoud Power* (PLD 2001 SC 340) held that tariff notifications cannot operate retrospectively. Even if Cabinet has ratified a uniform FCA policy, can it lawfully be applied to May-June 2025, or only prospectively from the date it was finalized and notified?
- iii. Para 12.15 of NEPRA's KE MYT Determination (27.05.2025) and Notification of 18.07.2025 explicitly provide that until new FY 2024-25 references are determined and notified, the FY 2023-24 PPP references (≈ Rs. 15.99/kWh) continue. Is NEPRA not legally bound to apply this continuity rule for May-June 2025, without deviation, until new references are formally notified—consistent with the *Anoud Power* judgment and NEPRA's own determination?

M. Ali. J





- iv. The ECC's communication dated 20.08.2025, conveyed consideration of a uniform FCA. Under Section 31(7) of the NEPRA Act (1997, as amended), only Cabinet-approved and formally issued policy guidelines can bind NEPRA in tariff matters. In view of the Supreme Court's *Mustafa Impex* judgment (PLD 2016 SC 808), does such a letter absent Cabinet ratification carry any legal force? Is NEPRA bound to act on mere Ministry or ECC letters, or only on properly approved policy guidelines notified by the Federal Government under Section 31(7)?
 - v. Karachi consumers have consistently paid positive FCAs when the rest of the country benefitted from negative FCAs (2023-2024). Now that KE consumers are probably due relief through negative FCA for May and June 2025, this benefit must not be delayed or denied through procedural uncertainty.
 - vi. KE's FCA references for 2024-25, if filed, must be finalized. The IHC has not suspended NEPRA's MYT determination (27.05.2025) or notification (18.07.2025), which remain legally in the field. For May-June 2025, FCA must proceed on the notified basis, using Rs. 15.99/kWh as interim if necessary, since FCA is a time-bound adjustment. Any uniform FCA policy can only apply prospectively after Cabinet approval and NEPRA notification; it cannot be imposed retrospectively for May-June 2025.
12. At the outset, it may be noted that the reliance placed upon *Anoud Power* (PLD 2001 SC 340), while correct in principle, must be read in its proper context. The said judgment prohibits the creation of new liabilities through tariff notifications with retrospective effect. However, the instant matter is distinguishable on both law and facts.
 13. Fuel Charge Adjustments, by their very nature, are ex post facto mechanisms designed to reconcile actual monthly costs with reference benchmarks already prescribed. This framework inherently operates retrospectively, as the costs of May-June are always trued-up in subsequent months. Hence, application of a uniform FCA policy to the months of (May-June 2025) does not create any "new" liability, but merely regularizes existing statutory obligations within the mechanism already established under Section 31(7) of the NEPRA Act.
 14. It is further pertinent to underscore that Section 31 of the NEPRA Act empowers the Federal Government to issue binding policy guidelines on matters relating to uniform tariffs. Once such policy is ratified by the Federal Cabinet, NEPRA is under a legal obligation to give effect to the same. By virtue of its overriding character, the Cabinet's uniform FCA policy is capable of spanning across the relevant adjustment period, including June 2025, particularly where exclusion of such period would result in unequal treatment of similarly situated consumers.
 15. Accordingly, the Authority is of the considered view that the uniform FCA policy, once ratified by the Cabinet and notified through NEPRA, is not barred from application with effect from June 2025. The judgment in *Anoud Power* does not preclude such alignment, as the same does not entail creation of retrospective liability but only harmonization of existing consumer obligations in accordance with statutory mandate.
 16. In the instant matter, the ECC initially considered the Ministry of Energy's summary dated 08.08.2025 regarding uniform FCA application. However, the subsequent Cabinet



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ratification, as evidenced in the reproduced para-5 of the summary, has formally converted the ECC decision into a Cabinet-approved policy guideline. Importantly, the summary was approved by the Federal Cabinet itself, and the communication specifically conveys that "the above decision and policy guidelines approved by the Federal Cabinet is being forwarded for information and necessary action." This language evidences that the ECC proposal was in fact placed before and ratified by the Cabinet, thereby satisfying the requirements of Mustafa Impex and Section 31(7).

17. The Authority is mindful that KE consumers have borne positive FCAs when consumers elsewhere benefitted from negative FCAs during FY 2023-24, the Authority observes that there have been various instances, where rest of the consumers were paying positive FCAs while KE consumers were benefitting from negative FCAs; therefore, in the spirit of uniformity of tariff, and to address this anomalies in future, keeping in view the policy guidelines, there should be uniform FCA across the board for all the consumers.
18. During hearing, the Additional Secretary, MoE reiterated the contents of the letter dated 20.08.2025, and submitted that decision of the ECC has been ratified by the Federal Cabinet, however, minutes of the meeting regarding approval of the Cabinet is awaited. The same shall be provided to NEPRA as soon as it is available.
19. Mr. Moonis Alvi, CEO KE submitted that KE has no objection in uniform FCA proposal as it will bring more predictability to the monthly FCA numbers.
20. Different commentators raised their concerns during the hearing. The comments relevant to the FCA are summarized as under:
 - ✓ Mr. Rehan Javed, a commentator, appreciated the Ministry of Energy's proposal for a uniform Fuel Cost Adjustment (FCA). However, he reiterated its concerns raised in writing and questioned the legality of the request in the absence of any formal approval of the Federal Government. Similar concerns were also raised by Mr. Tanveer Bari, Mr. Aamir Sheikh, and Mr. Arif Bilwani.
 - ✓ While responding to the concerns of Mr Aamir Sheikh regarding passing on the benefit of captive gas levy to electricity consumers, representative of MoE submitted that summary in this regard has been presented in the ECC of Cabinet separately and will be forwarded to NEPRA once approved. Mr. Aamir Sheikh also proposed passing on the benefit of petroleum development levy to the consumers in the electricity bills.
 - ✓ Mr. Arif Bilwani sought clarification regarding low dispatch from nuclear power plants during the instant month. In response, the ISMO submitted that the K-2 and C-4 nuclear plants were under scheduled outage for refueling. Mr. Bilwani also expressed concerns over the sector's continued reliance on RFO and RLNG-based power plants and recommended exploring alternative uses for the contracted RLNG being imported from Qatar. He further highlighted delays in converting Lucky Electric to Thar coal instead of using imported coal.
 - ✓ Mr. Ashfaq Mughal raised a query regarding the impact of recent flooding on the National Grid. The Ministry of Energy informed that four grids near River Ravi were damaged, while



note 9



60 feeders in GEPCO and four feeders in LESCO's Kasur region were shut down. However, till date no damage has been reported for any generation facility.

21. The Authority observed that while submitting the monthly FCA request, CPPA-G and NPCC/NTDC certifies that;

i. 2002 Power Policy Plants

- i. All purchases have been made from Generation Companies having valid generation License issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been processed in accordance with the rates, terms & conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
- iii. The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation/ variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

ii. 1994 Power Policy Plants

- i. All purchases have been made from IPPs under 1994 Policy, including Chasnupp and excluding Tavanir, having valid generation license issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreements.
- iii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreements.
- iv. All purchases have been made in accordance with the Power Purchase Agreement.

The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

iii. Power Plants Operations

- i. It is certified that Economic Merit order was followed as defined under section 2 of the NEPRA Licensing (Generation) Rules 2000, while operating power plants in its fleet during month of July 2025. However, Economic Merit Order violations if any, is purely due to System constraints.
- ii. Partial Loading of power plants was strictly in accordance with the provision of their respective Power Purchase Agreement and the plants were operated on partial load as per system load demand variations and for fuel conservation where needed.

22. Accordingly for the purpose of instant FCA, the information along-with certification given by CPPA-G has been relied upon. In case of any variation, error, omission or misstatement found



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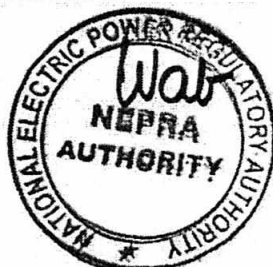
out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent monthly fuel charges adjustment.

23. The Authority, observed that CPPA-G has purchased energy of 35.999 GWh from Tavanir Iran in July 2025 at a cost of Rs.869.359 million, however, amendments to "Contract Agreement dated November 06, 2002" between CPPA-G and Tavanir Iran for import of Power are pending approval. In view thereof, the current cost, of electricity purchased from Tavanir Iran is being allowed strictly on provisional basis, subject to its adjustment once the necessary approvals have been obtained in accordance with law. The cost being allowed on provisional basis is to avoid piling up of the cost and one time burdening of the consumers in future.
24. The following adjustments have been made in the current cost, owing to issuance of latest decisions of NEPRA regarding applicable fuel cost components of various plants for the month of July 2025:

	Request (Rs.)	NEPRA (Rs.)	Difference (Rs.)
Liberty Power	707,038,749	697,710,823	(9,327,926)
Attock-Gen	515,162,488	513,234,385	(1,928,104)
Karachi Nuclear Power P	1,730,249,626	1,730,117,540	(132,086)
Kot Addu Block 1	791,458,083	789,172,151	(2,285,932)
Kot Addu Block 2	203,228,893	202,641,996	(586,897)
Total	3,947,137,840	3,932,876,896	(14,260,944)

25. CPPA-G also requested net positive amount of Rs.3,883 million as previous adjustments. Detail of previous adjustments claimed by CPPA-G is tabulated below:

Power Producers	Request (Rs.)	NEPRA Working (Rs.)	Adjustment (Rs.)
Total	3,883,219,252	3,883,199,528	(19,724)
Nandipur	(614)	(614)	0
Fauji Kabinwala	14	14	0
Liberty	(16,317,379)	(16,317,379)	0
Chashme Nuclear-II	1,098,938,026	1,098,938,026	0
Karachi Nuclear Power Plant-Unit-3	(1,285,312)	(1,285,312)	(0)
Tavanir Iran	(101,238,744)	(101,238,744)	(0)
Attock-Gen	3,106,490	3,106,490	(0)
Nishat Power	4,550,633	4,550,633	0
Foundation Power	(3,971,252)	(3,971,252)	0
Orient	(14)	(14)	0
Nishat Chunian	2,812,886	2,812,886	0
Engro Energy	27,152,800	27,152,800	0
Sapphire Power	51,394,689	51,394,689	0
Hubco Narowal	(1,513,448)	(1,513,448)	0
Liberty Power	5,925,362	5,925,362	0
Halmore	525,763	525,762	(1)
Uch-II	(76,148,568)	(76,168,291)	(19,723)
China Hub Power	(1,278,182,443)	(1,278,182,443)	0
Engro PowerGen Ther TPS	(31,733,832)	(31,733,833)	(1)
QATPL	(222,049,318)	(222,049,318)	0
Haveli Bahadur Shah	(1,218,094)	(1,218,094)	0
Huaneng Shandong Ruyi Energy	(680,616,925)	(680,616,925)	0
Balaki	(10,454,034)	(10,454,034)	0
Port Qasim	126,273,888	126,273,888	0
Lucky Electric Power Company	4,908,092,005	4,908,092,005	0
Punjab Thermal Power	(10,559,268)	(10,559,268)	0
Thar Energy Limited	50,883,346	50,883,346	0
ThalNova Power Thar	38,852,596	38,852,596	0



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26. Regarding claims of Sapphire Power, Haveli Bahadur Shah and Lucky Electric of positive Rs.51.3 million, negative Rs.1.2 million and Rs.4,908 million, respectively, the same are under process of verification, once the same are verified any adjustment, if required will be made part of the subsequent FCA decisions. For the instant working these claims have been incorporated as verified and claimed by CPPA-G.
27. CPPA-G has also requested negative adjustments of Rs.86.12 million for Uch-II, Rs.0.348 million for Attock Gen, Rs.1.513 million for Narowal Energy, Rs.0.518 million for Quaid e Azam Thermal on account renegotiations with the IPP leading to reduction in tariff. Similar claims have also been filed by CPPA-G in previous FCA on which the Authority decided as follows:

"Regarding the adjustments for Attock Gen Limited, Liberty Power Tech, Nishat Chunian Limited, and Nishat Power Limited owing to the renegotiations with the aforementioned IPPs, CPPA-G is directed to provide detailed working in this regard. Since the adjustments are negative therefore the same are being provisionally accounted for, any adjustment, if required, will be made, subsequently."

28. In light of aforementioned decision of the Authority, the claims have been provisionally accounted for until CPPA-G provides a detailed working on the adjustment.
29. CPPA-G, as per the data, has reported total transmission losses of 416.286 GWh during July 2025. NGC, reported provisional T&T losses of 378.730 GWh i.e. 2.502%, based on energy delivered on NGC system during July 2025. NGC in addition also reported T&T losses of 32.920 GWh i.e. 2.848%, for PMLTC (HVDC) line. As per NGC notified tariff, the allowed T&T loss is 2.639% only at 500KV and 220 KV network. Similarly, for PMLTC (HVDC), the allowed T&T loss is maximum up-to 4.3%.
30. Accordingly, for the month of July 2025, T&T losses of 411.651 GWh have been allowed for NGC system only at 500 kV and 220 kV network and PMLTC (HVDC), keeping in view the aforementioned allowed limits of the Authority, which has been included in the instant monthly FCA working.
31. CPPA-G, in addition, also provided details regarding net metering units procured by DISCOs. As per the data provided, DISCOs have purchased 115.2 GWh from Net Metering during July 2025.
32. Further, CPPA-G also provided data indicating that during July 2025, 35.74 GWh were supplied by power producers having bilateral contracts with DISCOs. Regarding the fuel cost of SPPs/CPP it is important to mention that CPPA-G has only provided NGC monthly reading data containing the energy supplied by aforementioned SPPs/CPPs to DISCOs, however, no corresponding fuel cost has been claimed / provided along-with the FCA data.
33. It is pertinent to mention here that while approving the Power Acquisition Requests (PARs) for such SPPs, the Authority also prescribed an adjustment mechanism for indexation of fuel cost component based on prevalent fuel prices. As CPPA-G has not claimed any cost for the energy supplied by SPPs/CPPs, therefore, in order to avoid piling up of costs and one time



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burdening of consumers, the cost for energy supplied by SPPs during July 2025 has been accounted for based on the reference Fuel cost component as approved by the Authority in the respective PAR of such SPP/CPPs. DISCOs are directed to submit a reconciliation of the energy purchased through bilateral contracts and cost allowed by the Authority viz a viz cost verified by XWDISCOs for such purchases. In case, there is any differential of cost allowed viz a viz amount verified by XWDISCOs, the same may be requested as part of FCA request through CPPA-G.

34. Based on the aforementioned discussion and in light of the earlier decisions of the Authority, the Authority has calculated the fuel cost for the month of July 2025, after accounting for the aforementioned adjustments, and including costs arising due to application of various factors, as claimed by CPPA-G in its FCA request. Separate FCA of each DISCO after accounting for the energy purchased from CPPA-G, bilateral contracts (Captive, SPPs) and Net metering as part of individual basket of each DISCO has been worked out. However, since a uniform tariff regime is applicable in light NEPRA Act, NE Policy and Plan, therefore, the Authority has also worked out a National Average Uniform monthly FCA to be charged from all the consumers of XWDISCOs.

Description	Unit	CPPA-G Fuel	Electricity	385 1004	XWDISCOs
Energy Procured from CPPA-G Fuel	GWh	13,871	864	4.44	12,662
Fuel Cost allowed from Fuel	Rs. Mln	111,895	4,964	36	106,762
Actual Fuel Cost component (FCC) of CPPA-G Fuel	Rs./kWh	8.1816	8.1826	8.1820	8.1826

Description	Unit	ESSCO	GPSCO	HLSCO	SPSCO	ISSCO	TESCO	MPSCO	PPSCO	THSCO	QESCO	HAESCO	National Avg. (kWh)
Energy Procured from CPPA-G Fuel	GWh	1,794	1,437	636	492	1,438	1,837	2,119	1,188	118	364	366	12,662
Energy Procured from Net Metering	GWh	10.4	10.7	0.8	0.4	27.9	30.3	35.5	7.5	0.4	0.6	2.6	115.20
Energy Procured from SPPs	GWh	-	0.1	11.1	16.4	-	-	0.4	0.2	-	-	-	35.74
Total Energy	GWh	1,794.5	1,452.2	647.6	509.3	1,466.4	1,867.8	2,154.9	1,196.2	117.8	364.6	368.6	12,812.74
Fuel Cost allowed from Fuel	Rs. Mln	14,515.75	11,397.37	5,201.64	4,023.97	11,638.05	13,216.35	15,211.53	9,714.96	960.89	1,222.62	1,208.24	105,762
Fuel Cost for Energy Procured through bilateral contracts	Rs. Mln	-	-	23.24	34.77	-	-	-	-	-	-	-	58.01
Total Fuel Cost	Rs. Mln	14,515.75	11,397.37	5,224.88	4,058.74	11,638.05	13,216.35	15,211.53	9,714.96	960.89	1,222.62	1,208.24	105,820
Actual Fuel Cost component (FCC)	Rs./kWh	8.1123	8.0974	8.0676	7.9723	8.0244	8.1230	8.0920	8.1199	8.1972	8.1705	8.0976	8.0903
Reference Fuel Cost component (FCC)	Rs./kWh	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758	8.8758
Fuel Charges Adjustment	Rs./kWh	(-0.7635)	(-0.7784)	(-0.8082)	(-0.9035)	(-0.8514)	(-0.7528)	(-0.7838)	(-0.7559)	(-0.6786)	(-0.7053)	(-0.7782)	(-0.7855)

35. CPPA-G is directed to ensure Inter-DISCO settlement of FCA worked out for each XWDISCOs and the FCA charged from consumers in order to properly account for the energy and cost of each DISCO as per their own basket.
36. The Authority, after incorporating the aforementioned adjustments, has reviewed and assessed a National Average Uniform decrease in the applicable tariff for XWDISCOs on account of variations in the fuel charges for July 2025 as under;

Actual National Avg. Uniform FCC for July 2025	Rs.8.0903/kWh
Corresponding Reference Fuel Charge Component	Rs.9.8758/kWh
National Avg. Uniform FCA for July 2025 – Decrease	(Rs.1.7856/kWh)

37. The Authority observed that the Ministry of Energy has now submitted ratification of the Cabinet, vide letter dated 29.08.2025, regarding decision of the ECC for uniform application of Fuel Charges Adjustment across the country along-with approved guidelines as under;



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- i. In order to maintain uniform tariff across the country, NEPRA shall determine application of Fuel Charges Adjustments (FCAs) of XWDISCOs on KE consumers by way of tariff rationalization.
 - ii. NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period, keeping in view financial sustainability of the sector and uniform tariff policy of the Federal Government.
 - iii. Any difference between the monthly FCA rate determined for K-Electric and notified FCA be made available to K-Electric by way of subsidy or cross-subsidy.
 - iv. The uniform FCA application shall start from XWDISCOs FCA month of June 2025 to be charged in billing month of August 2025.
38. The Authority also understands that the Government has maintained Uniform Tariff across the country, including base tariff and quarterly adjustments, however, the monthly FCAs of XWDISCOs and K-Electric are not uniform. Thus, in order to ensure uniformity of electricity tariffs/rates in true spirit, the Cabinet has now decided to also make the FCAs across the country. In view thereof and in light of the instant policy guidelines, the Authority has decided to allow the application of uniform FCA on the consumers of K-Electric as well, with the same applicability period as determined for consumers of XWDISCOs. Accordingly, the instant FCA shall also be applied on the consumers of K-Electric, with the same applicability period.
39. Additionally, the guidelines state that uniform applicability of FCAs shall start from XWDISCOs FCA month of June 2025 to be charged in billing month of August 2025. The FCA of XWDISCOs for June 2025 was determined as negative Rs.0.7772/kWh and passed on to the consumers of XWDISCOs in the billing month of August 2025 (based on consumption of June 2025). However, the benefit of the same has not been passed on to the consumers of KE in the billing month of August 2025, therefore, the Authority has decided to also pass on the benefit of FCA of June 2025 determined for XWDISCOs i.e. negative Rs.0.7772/kWh to the consumers of K-Electric in the billing month of September 2025 (based on consumption of June 2025).
40. The Authority has decided that negative FCA for July 2025 i.e. Rs.1.7856/kWh as referred in the preceding paragraphs;
- a. Shall be applicable to all the consumer categories of KE and XWDISCOs except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
 - b. XWDISCOs and KE shall reflect the fuel charges adjustment in respect of July 2025 in the billing month of September 2025.
 - c. Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of July 2025. In case any bills of September 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
 - d. While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.



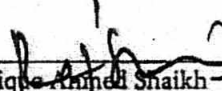
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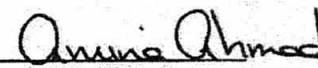


41. The Authority has also decided that negative FCA for June 2025 i.e. Rs.0.7772/kWh as determined for XWDISCOs shall also be applied on consumers of KE as under;
- Shall be applicable to all the consumer categories of KE except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
 - KE shall reflect the fuel charges adjustment in respect of June 2025 in the billing month of September 2025.
 - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of June 2025. In case any bills of September 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
 - While effecting the Fuel Charges Adjustment, KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

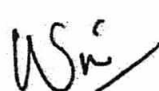
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Additional note is attached

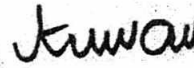

Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman





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CENTRAL POWER PURCHASING AGENCY (CPPA)
Energy Procurement Report (Provisional)
For the Month of July 2016

Sl. No.	Power Producers	Fuel	Energy (MWh)	Pool Charges Rs.	VOEG Charges Rs.	CPP Bidding month (Rs.)	Price Adjustment to Pool Cost (Rs.)	Price Adjustment to VOEG (Rs.)	Price Adjustment to CPP Total Rs.	Sub-Total	Total Pool Cost Rs.	Total VOEG Rs.	Total Energy Cost (Rs.)
Summary													
1	Hydel		8,608,136,833	-	870,351,736	870,351,736	-	681,187,087	681,187,087	-	15,359,869,305	1,541,499,318	1,541,499,318
2	Thermal		1,451,000,000	17,848,808,138	1,468,848,848	14,688,848,848	14,688,848,848	14,688,848,848	14,688,848,848	-	30,000,000,000	1,291,154,763	30,000,000,000
3	Renewable		1,129,899,999	16,528,789,615	1,146,428,789	11,464,287,890	11,464,287,890	11,464,287,890	11,464,287,890	-	22,993,867,629	905,114,927	22,993,867,629
4	Coal		-	-	-	-	-	-	-	-	-	-	-
5	Gas		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
6	Nuclear		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
7	Wind		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
8	Solar		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
9	Geothermal		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
10	Small Hydel		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
11	Other		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
12	Transmission		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
13	Losses		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	-	2,000,000,000	200,000,000	2,000,000,000
14	Sub Total		14,118,499,842	112,777,189,884	7,283,190,721	121,879,371,618	121,879,371,618	121,879,371,618	121,879,371,618	-	253,777,189,884	7,283,190,721	253,777,189,884
15	Price Adjustment		-	-	-	-	-	-	-	-	-	-	-
16	CPP Bidding month		-	-	-	-	-	-	-	-	-	-	-
17	Sub Total		-	-	-	-	-	-	-	-	-	-	-

Energy Cost (Rs.)	112,777,189,884	7,283,190,721	121,879,371,618
Cost not chargeable to DISCOs (Rs.)	-	-	-
CPP Bidding month (Rs.)	111,864,860,198	7,283,190,721	119,147,790,833
Energy Cost (Rs.)	112,864,211,848	12,868,211,848	12,868,211,848
Pool Rate (Rs./MWh)	8.1848	8.5337	8.7164
Reference Rate (Rs./MWh)	8.2788		
PCA Rate Current month (Rs./MWh)	(1.8911)		

0.5337

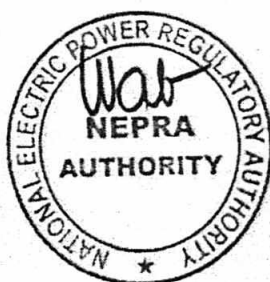
Math 7



8.0528
 7.8758
 (1.823)

Annex-II

Generation Source	GWh	%	Mlns. Rs.	Rs./kWh
Hydel	5,668	40.13%	-	-
Coal - Local	1,503	10.64%	17,050	11.3477
Coal - Imported	1,140	8.07%	16,523	14.4986
HSD	-	0.00%	-	-
RFO	108	0.77%	3,366	31.0533
Gas	1,093	7.74%	14,619	13.3791
RLNG	2,438	17.26%	53,716	22.0310
Nuclear	1,405	9.95%	3,403	2.4210
Import Iran	36	0.25%	869	24.1492
Mixed	-	0.00%	-	-
Wind	592	4.19%	-	-
Baggasse	35	0.25%	348	9.8704
Solar	105	0.74%	-	-
Energy Generated	14,123	100%	109,894	7.7811
Previous Adjustment		-0.29%	3,883	0.2750
Sale to IPPs	(41)	0.00%	(1,923)	47.3206
Transmission Losses	(416)	-2.95%	-	0.2419
Net Delivered to DISCOs	13,666	96.76%	111,855	8.1848



Note 9

Additional Note of Member (Technical)

Persistent governance failures in the power sector have led to prolonged outages, delayed project execution, and inadequate transmission planning—all of which are directly contributing to rising generation costs and higher monthly Fuel Cost Adjustments (FCA).

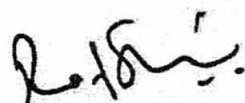
The examples include the continued forced outage of Guddu Unit-16 and the prolonged non-operation of the Neelum-Jhelum project. The 747 MW Guddu unit alone resulted in an additional cost of Rs. 968 million in July 2025, with cumulative losses reaching Rs. 121.32 billion since July 2022. Meanwhile, Neelum-Jhelum remains offline despite Rs. 75.5 billion already recovered from consumers through the dedicated surcharge—further burdening the system.

Delays in critical infrastructure projects such as the Lahore North Grid Station and SCADA-III reflect deep-rooted inefficiencies. Transmission bottlenecks—including the underutilization of the HVDC line (operating at just 39%) and persistent South-North corridor constraints & Contractual obligations etc.—led to Rs. 91 million in avoidable losses in July alone. These issues are further compounded by the sluggish progress on key NGC initiatives.

The Part Load Adjustment Charges (PLAC) reached Rs. 4.3 billion in July and Rs. 41.2 billion for the FY 2024-25, underscoring the urgent need for better demand planning and improved system reliability.

Collectively, these compounding governance lapses are inflating power costs, driving up consumer tariffs, and jeopardizing the financial sustainability of the sector. Immediate and coordinated reforms are needed to address operational inefficiencies, stabilize the FCA, and restore sectoral efficiency.

Though these issues may appear repetitive, their recurrence reflects a persistent pattern of governance breakdowns—not isolated incidents, but a continuation of systemic failures. This repetition is symptomatic of chronic mismanagement. In my view, accountability is the critical missing link. Without real accountability, reforms alone will not be sufficient to achieve lasting improvements. Sustainable progress requires that institutions and individuals be held responsible for inefficiencies, delays, and poor decision-making. Only then can reforms be effective, efficiency be restored, and the power sector be put back on a stable and sustainable path.



Rafique Ahmed Shaikh
Member (Technical)



National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the 09th day of September, 2025

S.R.O. **1743** (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **July 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for July 2025	Rs.8.0903/kWh
Corresponding Reference Fuel Charge Component	Rs.9.8758/kWh
National Avg. Uniform FCA for July 2025 - Decrease	(Rs.1.7856/kWh)

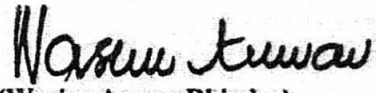
3. The Authority has decided that adjustment of (Rs.1.7856/kWh) as referred in the preceding paragraph;

- Shall be applicable to all the consumer categories of K.Electric (KE) and XWDISCOs except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
- XWDISCOs and KE shall reflect the fuel charges adjustment in respect of **July 2025** in the billing month of **September 2025**.
- Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **July 2025**. In case any bills of **September 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- While effecting the Fuel Charges Adjustment, the concerned XWDISCOs and KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

Wab

4. The Authority has also decided that negative FCA for **June 2025** i.e. **0.7772/kWh** as determined for XWDISCOs shall also be applied on consumers of KE as under;

- a. Shall be applicable to all the consumer categories of KE except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
- b. KE shall reflect the fuel charges adjustment in respect of **June 2025** in the billing month of **September 2025**.
- c. Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **June 2025**. In case any bills of **September 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- d. While effecting the Fuel Charges Adjustment, KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.


(Wasim Anwar Bhinder)
Registrar



PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A Zohar Ali Road, Gulberg V, Lahore.

INVOICE

Invoice No: 296/PPDCL/MEPCO/PHPP/SEP-25

Invoice Date: 01/Oct/2025

The Chief Executive Officer
Multan Electric Power Company (MEPCO)
Khanewal Road, Multan

Subject : ENERGY PAYMENT INVOICE FOR THE MONTH OF SEP-25

Sale of electricity for the net electric output delivered to MEPCO under the Energy Purchase Agreement 2.82 MW Pak pattan Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount Rs.	Remarks
1	Total Units (kWh) delivered from 01.09.2025 to 30.09.2025	30	414,731	17.1167	7,098,826	As per EPA Tariff
Total Energy Price of Units delivered		30	414,731	17.1167	7,098,826	

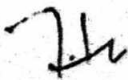
Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.

Attachments

- 1) Calculation of Net Electric Output for the Month of Sep-25 (Annexure-A)
- 2) Copy of Energy Purchase Agreement (EPA) and sale of electricity dated 15.09.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference tariff components of Pak Pattan Hydropower Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Pakpattan Hydro Power Project duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited


Chief Financial Officer, PPDCL



PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A Zafar Ali Road, Gulberg-V, Lahore.

INVOICE

Invoice No:293/PPDCL/MEPCO/PHPP/AUG-25

Invoice Date: 03/SEP/2025

The Chief Executive Officer
Multan Electric Power Company (MEPCO)
Khanewal Road, Multan

Subject : ENERGY PAYMENT INVOICE FOR THE MONTH OF AUG-25

Sale of electricity for the net electric output delivered to MEPCO under the Energy Purchase Agreement 2.82 MW Pak pattan Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount Rs.	Remarks
1	Total Units (kWh) delivered from 01.08.2025 to 31.08.2025	31	668,637	17.1167	11,444,859	As per EPA/ Tariff
Total Energy Price of Units delivered		31	668,637		11,444,859	

Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E, Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.

Attachments

- 1) Calculation of Net Electric Output for the Month of Aug-25 (Annexure-A)
- 2) Copy of Energy Purchase Agreement (EPA) and sale of electricity dated 15.09.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference tariff components of Pak Pattan Hydropower Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Pakpattan Hydro Power Project duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL



PUNJAB POWER DEVELOPMENT COMPANY LIMITED
ENERGY DEPARTMENT
THE GOVERNMENT OF PUNJAB
2-A Zafar Ali Road, Gulberg-V, Lahore.

INVOICE

Invoice No:290/PPDCL/MEPCO/PHPP/JUL-25

Invoice Date: 05/ Aug /2025

The Chief Executive Officer
Multan Electric Power Company (MEPCO)
Khanewal Road, Multan

Subject : ENERGY PAYMENT INVOICE FOR THE MONTH OF JUL-25

Sale of electricity for the net electric output delivered to MEPCO under the Energy Purchase Agreement 2.82 MW Pak pattan Hydropower Project.

Sr.#	Description	No. of Days	kWh	Per Unit Rate	Amount Rs.	Remarks
1	Total Units (kWh) delivered from 01.07.2025 to 31.07-2025	31	426,292	17.1167	7,296,712	As per EPA/ Tariff
Total Energy Price of Units delivered		31	426,292		7,296,712	

Payment Terms:

- 1) Payment can be made through online transfer to PPDCL account No. 0069-CPA-002335-000-6, Bank of Punjab, 73-E, Tricon Center Branch, Main Jail Road, Lahore. Road Branch, Lahore or cheque/pay order in favour of Punjab Power Development Company Limited. NTN # 3584219-9.
- 2) Please note that this payment does not attract the provisions of Section-153 of Income Tax Ordinance 2001.

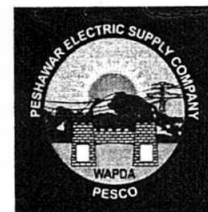
Attachments

- 1) Calculation of Net Electric Output for the Month of July-25 (Annexure-A)
- 2) Copy of Energy Purchase Agreement (EPA) and sale of electricity dated 15.09.2023. (Annexure-B)
- 3) Quarterly Indexation of the relevant Reference tariff components of Pak Pattan Hydropower Project (Annexure-C)
- 4) Joint Monthly Meter Readings of Pakpattan Hydro Power Project duly signed by the committee. (Annexure-D)
- 5) Delay in making payment against this invoice beyond the allowed credit period of 30-days shall carry the late payment charges @ KIBOR + 2% as per clause 2.2.5.2 of EPA.

For and on behalf
Punjab Power Development Company Limited

Chief Financial Officer, PPDCL

GOVERNMENT OF PAKISTAN
PESHAWAR ELECTRIC SUPPLY COMPANY



No.2136/FD/PESCO/CP C

Peshawar, the 17th October , 2025

From

Akhtar Hamid Khan
Chief Executive Officer

To

1- Registrar-1, NEPRA, Islamabad

For information & n.a, please.

• DG (Tariff)
Copy to: CC: Chairman
- DG () - M (Tariff)
- M/F

REGISTRAR OFFICE
Diary No. 12540
Date. 20.10.25

SUBJECT: APPLICATION FOR 1ST QUARTER ADJUSTMENT FOR FY 2025-26 DISTRIBUTION LICENSE NO. 07/DL/2023 DATED 09TH MAY 2023 AND SUPPLIER LICENSE NO SOLR/07/2023 DATED 27TH DEC 2023

Dear Sir,

In furtherance of notified tariff vide SRO No. 1162(I)/2025 dated 01-07-2025, along with determination on account of 3rd & 4th Quarterly Periodic Adjustments for FY 2024-25 determined by NEPRA on 09-05-2025 & 07-08-2025, notified vide SRO. 769(I)/2025 dated 09-05-2025 & SRO. 1468(I)/2025 dated 07-08-2025, respectively. PESCO is submitting this application for the Quarterly Tariff Adjustment of 1st Quarter for FY 2025-26, based on notified FCA for the months of July & Aug, 2025 and provisional FCA data for Sept, 2025 as claimed by CPPA-G in its petition, because the decision of the Authority thereon is awaited, relating to:

the capacity and transmission charges being passed on to PESCO per the notified Transfer Pricing Mechanism;

the impact of T&D losses on the component of PPP per the notified tariff; and

Adjustment of Variable O&M as per actual being passed on to PESCO per the notified Transfer Pricing Mechanism;

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that per the same process the 1st Quarterly Adjustment for FY 2025-26 may also be adopted. This would also be in line with the applicable methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

We shall be grateful if the Authority shall give due consideration to our application to allow the 1st Quarter Adjustment for FY 2025-26 (enclosed as Annex-A along with supporting documents) per the current notified tariff vide SRO No. 1162(I)/2025 dated 01-07-2025. The application is supported with all requisite data and supporting material.

In case any further clarification is required, please intimate.

With best regards,

TARIFF (DEPARTMENT)

Dir (T-I)..... Dir (T-II).....

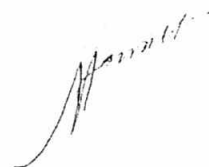
Dir (T-III)..... Dir (T-IV).....

Dir (T-V)..... Addl. Dir (RE).....

Date. 21-10-25

Enclosed:

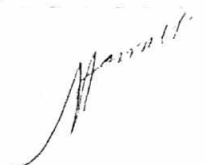
1. Application for 1st Quarterly Adjustment for FY 2025-26.
2. Calculation Sheet of Quarterly Tariff Adjustment of 1st QTR of FY 2025-26.
3. Board Resolution.



Akhtar Hamid Khan
Chief Executive Officer

Copy for information to:-

1- Dy. GM-Finance, PESCO, Peshawar



Akhtar Hamid Khan
Chief Executive Officer

BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY,
ISLAMABAD

**Application for Quarterly Tariff Adjustments for
Ist Quarter of FY 2025-26**

per Notified Tariff vide SRO No. 1162(I)/2025 dated 01-07-2025 as a consequence of
NEPRA Determinations dated June 23, 2025



**THE PESHAWAR ELECTRIC SUPPLY COMPANY LTD. (PESCO)
WAPDA HOUSE, SHAMI ROAD, PESHAWAR THROUGH ITS
CHIEF EXECUTIVE OFFICER, ENGR. AKHTAR HAMID KHAN**

1. Petitioner

1.1 Peshawar Electricity Supply Company Limited (PESCO) is an Ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 25th April 1998 vide company registration No. L09497 of 1997-98 under section 32 of the Companies Ordinance 1984.

1.2 Principal business of PESCO is to provide electricity in Khyber Pakhtunkhwa jurisdiction of PESCO under License No.07/DL/2023 dated 09-05-2023 granted by NEPRA (the Distribution License). NEPRA has also granted Electric Power Supply License (Supplier License) to PESCO to act as Supplier of Last Resort (SoLR) in its designated service territory under License No. SOLR/O7/2023 dated 27-12-2023.

2. Applicable Tariff

2.1 PESCO being a distribution licensee of NEPRA, had filed a Multi-Year Tariff Petition for the Determination of its Consumer End Tariff for FY 2025-26 to FY 2029-30 on 29-04-2025 as per revised NEPRA Act for the Determination of Distribution (Non-sale element) Tariff and Supply of electricity (Consumer End Tariff).

2.2 Further, on the directions of the Authority vide their letter dated 23-05-2025 an application for the grant of Interim tariff for FY 2025-26 was submitted vide letter dated 29-05-2025. Accordingly, NEPRA issued its determination on 23-06-2025 respectively and notified by GoP dated 01-07-2025. Currently, PESCO is charging Consumer End Tariff of FY 2025-26 (Case # NEPRA/R/ADG(Trf)/TRF-626 & TRF-627/9313-19) as determined on 23-06-2025.

2.3 In view of above, the applicable tariff and the monthly adjustments being notified by the Authority are based on the determination in respect of PESCO for the FY 2025-26 and the said Tariff Determinations of PESCO (including PPP adjustment for FY 2022-23) was notified vide SRO No. 1162(I)/2025 dated 01-07-2025 effective to recover the cost from consumers of PESCO. Similarly, the monthly adjustments being notified by the Authority are based thereon.

2.4 It is pertinent to point out that the above determination of the Authority notified vide SRO No. 1162(I)/2025 dated 01-07-2025 provides for the Quarterly Adjustments to be decided by the Authority on the basis of following scope:

- a) the capacity and transmission charges being passed on to PESCO per the notified Transfer Pricing Mechanism;
- b) the impact of T&D losses on the component of PPP per the notified tariff; and
- c) Adjustment of Variable O&M as per actual being passed on to PESCO per the notified Transfer Pricing Mechanism;

2.5 In furtherance of current notified tariff vide SRO No. 1162(I)/2025 dated 01-07-2025, PESCO is submitting this application for Quarter Adjustments for 1st Quarter of FY 2025-26 in aggregate amounting to **Rs. (1,633) Million**, which may be passed on by way of **Rs. (0.87) per unit** (for the next 03 months). This quarterly adjustment of PPP for the 1st Quarter of FY 2025-26 (Jul-Sept), being a pass through for PESCO, is quantified based on (i) the capacity and transmission charges being passed on to PESCO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; and (iii) adjustment of Variable O&M as per actual being passed on to PESCO per the notified Transfer Pricing Mechanism. The requisite detail is attached herewith.

2.6 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff and since PPP is a pass through for all the DISCOs, it is requested that per the same process, the Quarter Adjustments for 1st Quarter of FY 2025-26 may also be adopted. This would also be in line with the applicable methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustments may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority shall give due consideration to our application to allow the Quarter Adjustments for 1st Quarter of FY 2025-26 per the current notified tariff vide SRO No. 1162(I)/2025 dated 01-07-2025, in aggregate amounting to **Rs. (1,633) Million**, which may be passed on by way of **Rs. (0.87) per unit** (for the next 03 months).

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

With best regards,


**CHIEF EXECUTIVE OFFICER
PESCO**

Peshawar Electric Supply Company (PESCO)
FY 2025-26

PESCO QTA Request

Jul-25 Aug-25 Sep-25 TOTAL

Units Purchased (Gross)	CPPA-G	1,189	1,179	1,048	3,415
	Net-metering	7.47	5.07	6.36	18.91
	SPPs (Machai HPP)	0.20	0.09	0.31	0.60
	Total	1,196	1,184	1,054	3,435
	T&D losses	19.26%	19.26%	19.26%	
	Units Lost	230	228	203	661

Gross units to be sold at allowed T&D	966	956	851	2,773
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Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	8.1295	7.4428	7.2873	
	FCA (NEPRA Monthly FCA Decision)	(1.7463)	0.1280	(0.3681)	
FCA still to be passed on		(402)	29	(75)	(448)

Variable O&M	Reference (Annex IV notified Tariff)	0.6218	0.5586	0.5839	
	Actual	0.5337	0.4932	0.4124	
	Amount Recovered Net Purchases	739	658	612	2,009
	Actual Invoiced cost by CPPA-G	634	581	432	1,648
Under / (Over) Recovery		(105)	(77)	(180)	(361)

Capacity	Reference (Annex IV notified Tariff)	10.3705	11.5655	13.4849	
	Actual Calculated	11.9334	11.4574	11.7194	
	Amount Recovered Net Purchases	12,406	13,693	14,217	40,316
	Actual Invoiced cost by CPPA-G	14,275	13,565	12,356	40,197
Under / (Over) Recovery		1,870	(128)	(1,861)	(120)

JoSC (HVDC & NGC) & MoF	Reference (Annex IV notified Tariff)	1.0978	1.1726	1.3727	
	Actual Calculated	0.9743	0.9526	1.0885	
	Amount Recovered Net Purchases	1,305	1,382	1,438	4,125
	Actual Invoiced cost by CPPA-G	1,158	1,123	1,140	3,421
Under / (Over) Recovery		(147)	(259)	(298)	(704)

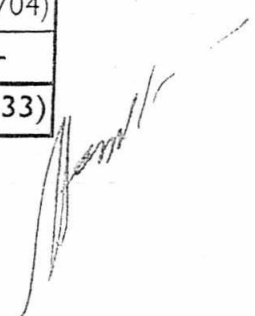
Total Under / (Over) recovered	1,216	(435)	(2,414)	(1,633)
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QUARTERLY ADJUSTMENT	1,216	(435)	(2,414)	(1,633)
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PESHAWAR ELECTRIC SUPPLY COMPANY
1st QUARTER ADJUSTMENT FOR FY 2025-26

(Rs. in Million)

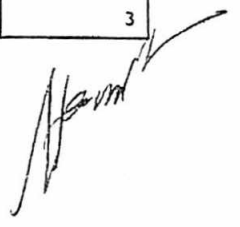
Description	1st Qtr
Impact of T&D Losses	(448)
Impact of VO&M	(361)
Impact of CPP	(120)
Impact of UoSC	(704)
Impact of Incremental Units	-
Required Adjustment for the Quarter	(1,633)



PESHAWAR ELECTRIC SUPPLY COMPANY
1st QUARTER ADJUSTMENT FOR FY 2025-26

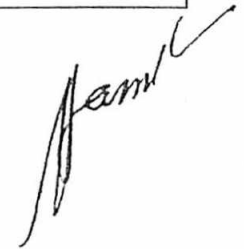
Rs. in Million

Power Purchase (FY 2025-26)	UoM	1st Quarter FY 2025-26			Total
		Jul-25	Aug-25	Sep-25	
Demand & Energy					
Units Received from CPPA-G	[MkWh]	1,189	1,179	1,048	3,415
Units Received from DGs (Net Metering)	[MkWh]	7.47	5.07	6.36	18.91
Units Received from SPPs (Machai HPP)	[MkWh]	0.20	0.09	0.31	0.60
MDI (CPPA-G)	[MW]	2,505	2,397	2,333	2,412
Energy Purchase Price	[Rs/ kWh]	9.23	9.40	9.43	9.35
Capacity Purchase Price	[Rs/ kW/ M]	4,963	5,010	4,736	4,903
Transmission Charge (NGC)	[Rs/ kW/ M]	235	235	235	235
Transmission Charge (PMLTC)	[Rs/ kW/ M]	228	237	257	240
Power Purchase Cost					
Energy Charge	[Mln Rs]	10,974	11,082	9,880	31,937
Capacity Charge	[Mln Rs]	12,432	12,010	11,048	35,491
Transmission Charge (NGC)	[Mln Rs]	589	564	549	1,702
Transmission Charge (PMLTC)	[Mln Rs]	571	568	599	1,738
Market Operator Fee (MoF)	[Mln Rs]	5	(4)	-	1
Other Cost Components					
Wind & Solar Capacity Charges	[Mln Rs]	1,640	1,418	1,135	4,193
Net Metering	[Mln Rs]	202	137	172	511
Machai HPP	[Mln Rs]	1	0	1	3



NET METERING DATA OF PESCO**BY DISTRIBUTED GENERATORS**

Month	EXPORTED UNIT (KWH)		IMPORTED UNIT (KWH)		NET OFF EXPORTED UNIT (KWH)		NET OFF IMPORTED UNIT (KWH)	
	OFF PEAK	PEAK	OFF PEAK	PEAK	OFF PEAK	PEAK	OFF PEAK	PEAK
JULY 2025	23,112,602	73,279	32,845,313	9,218,422	15,673,399	37,633	7,439,203	35,646
AUGUST 2025	20,807,978	113,756	34,808,834	9,638,066	15,801,061	49,257	5,006,917	64,499
SEPTEMBER 2025	23,165,608	75,339	35,054,041	10,150,363	16,832,005	47,479	6,333,603	27,860
TOTAL	67,086,188	262,374	102,708,188	29,006,851	48,306,465	134,369	18,779,723	128,005



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

Chief Financial Officer (CPGA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq Road, Blue Area,

Islamabad

No: CPO/GMF(CA&T)/B&R/4370

Dated: 18-Aug-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF JULY-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Peshawar Electric Supply Company (PESCO)

Summary of Transfer Charges

For the month of July-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,188,583,187
MDI (kw)	2,505,258

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annx: A	10,981,564,499
General Sales Tax (ETC-1)	Annx: A	1,976,681,610
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(7,210,094)
Capacity Transfer Charges (CTC)	Annx: B	12,432,446,395
NTDC's Use of System Charges	Annx: C	589,487,207
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	570,856,689
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	155,771,780
Market Operations Fee	Annx: E	5,160,831
Sales Tax (MOF)	Annx: E	774,125

Total Transfer Charges

26,705,533,043

DA: As Above

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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Peshawar Electric Supply Company (PESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-46

Settlement Period	July-2025
Advice No	ES/PES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,188,583,187
Kvarh	
MDI (kw)	2,505,258

Energy Transfer Charge	GST @ 18 %	9.239206		10,981,564,499
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Total Transfer Charge	10,981,564,499
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GST	1,976,681,610
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Payable within Due Date	12,958,246,109
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Manager Finance (B & R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Peshawar Electric Supply Company (PESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-46

Settlement period	July-2025
Advice No	ES/PES-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	1,188,583.187
MDI (kw)	2,505,258

Capacity Transfer Charges	4,962,541.341	12,432,446.395
Energy Transfer Charges	(0.006066)	(7,210.094)
Total Transfer Charges		12,425,236.301

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,640,271,929. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Peshawar Electric Supply Company (PESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-46

Billing Month	July-2025
Invoice No	MOF/PESCO-JUL-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
2,505,258	2.06	5,160,831	774,125	5,934,956


Manager Finance (B&R)

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,500
2	GEPSCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZEKO	B577072-1	285,785,222	601,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,605,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,846
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPSCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,188,583,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESCO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745	-	6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


 Dy. GM Finance B&R
 NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC-TSC/2016-07/01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	
Total			7,203,475,200

Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,774,109,835	3,635,017	11.498%	828,287,454
2	GEPCO	1,417,428,101	3,441,118	10.885%	784,104,962
3	HAZECO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,640	1,605,694	5.079%	365,878,948
5	IFESCO	1,422,498,382	2,883,884	9.122%	657,124,874
6	LESCO	2,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,033,766	5,195,766	16.435%	1,183,925,079
8	PFESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,889	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	198,898,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
Total		13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-C)

PRA GST @ 16% AND SRB GST @ 15% ON FMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G
July 2025

(Pursuant to NEPRA Commercial Code SRO 342(I) 2015, Section 8.8.5)

NGC NTN No.: 2952212-9

NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOs THROUGH CPPA-G
Central Power Purchasing Agency Contrance Ltd. (CPPAC) Sheela Plaza, Plot # 73, West Faisal-Haq Road, Blue Area, Islamabad. GST No.: 32-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC/DISCOs/GST/25-26-01
Issue Date	12-08-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/3/2025/4/1 dated 03-04-25 for the month of March-25. ii- NGC Invoice No. PMLTC-TSC/2025-03/01 dated 08-04-2025 for the month of March-25.	7,765,180,800
Punjab Revenue Authority's GST @ 16% on 50% PMLTC's TSC		iii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	621,214,464
Sindh Revenue Authority's GST @ 15% on 50% PMLTC's TSC		iv- Attachment of submitted Annexure-C of PRA and SRB by PMLTC for the month of March-25.	582,388,560
Sub Total (PRA GST + SRB GST)			1,203,603,024
Total (TSP + PRA GST + SRB GST)			8,968,783,824

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	NESCO	3043930-0	PMLTC/PRA/TSC/SUP/1 PMLTC/SRB/March25/SUP/1	31-Mar-25 31-Mar-25	2,782,336	11.932%	928,102,157	14,248,173	-	143,855,835
2	GEPCO	2972920-3	PMLTC/PRA/TSC/SUP/2 PMLTC/SRB/March25/SUP/2	31-Mar-25 31-Mar-25	1,877,072	8.063%	626,133,785	50,099,703	-	97,050,737
3	HESCO	3016682-9	PMLTC/PRA/TSC/SUP/3 PMLTC/SRB/March25/SUP/3	31-Mar-25 31-Mar-25	1,620,856	6.963%	540,667,967	43,253,437	-	83,803,535
4	IESCO	2748840-3	PMLTC/PRA/TSC/SUP/4 PMLTC/SRB/March25/SUP/4	31-Mar-25 31-Mar-25	1,622,802	6.971%	541,317,093	43,385,368	-	83,504,150
5	LESCO	3041094-7	PMLTC/PRA/TSC/SUP/5 PMLTC/SRB/March25/SUP/5	31-Mar-25 31-Mar-25	4,297,892	18.462%	1,433,645,267	114,691,621	-	222,215,016
6	MEPCO	3011207-9	PMLTC/PRA/TSC/SUP/6 PMLTC/SRB/March25/SUP/6	31-Mar-25 31-Mar-25	3,357,432	14.423%	1,119,936,586	89,594,927	-	173,590,171
7	PESCO	2228080-4	PMLTC/PRA/TSC/SUP/7 PMLTC/SRB/March25/SUP/7	31-Mar-25 31-Mar-25	3,012,804	12.942%	1,004,979,230	88,398,138	-	185,771,780
8	QESCO	3044052-1	PMLTC/PRA/TSC/SUP/8 PMLTC/SRB/March25/SUP/8	31-Mar-25 31-Mar-25	1,271,284	5.461%	424,061,444	33,914,916	-	65,729,524
9	SEPCO	3801639-3	PMLTC/PRA/TSC/SUP/9 PMLTC/SRB/March25/SUP/9	31-Mar-25 31-Mar-25	933,838	4.011%	311,499,784	24,919,983	-	48,282,467
10	TESCO	3557321-0	PMLTC/PRA/TSC/SUP/10 PMLTC/SRB/March25/SUP/10	31-Mar-25 31-Mar-25	647,680	2.782%	216,046,231	17,283,698	-	33,487,165
Total					21,423,996	92.831%	7,146,389,544	573,711,164	535,979,216	1,109,690,380

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021, Order para 172.2.4, PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552701042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. G.M Finance (R&R)
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

Chief Financial Officer (CPGA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq Road, Blue Area,

Islamabad

No: CFO/GMF(CA&T)/B&R/ 5346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Peshawar Electric Supply Company (PESCO)

Summary of Transfer Charges

For the month of August-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,178,795,740
MDI (kw)	2,397,083

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	10,079,128,564
General Sales Tax (ETC-1)	Annex: A	1,814,243,142
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	1,003,155,907
Capacity Transfer Charges (CTC)	Annex: B	12,010,211,951
NTDC's Use of System Charges	Annex: C	564,033,630
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	568,040,660
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	-
Market Operations Fee	Annex: E	(4,270,125)
Sales Tax (MOF)	Annex: E	(640,519)
Total Transfer Charges		26,033,903,211

DA: As Above



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Peshawar Electric Supply Company (PESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-46

Settlement Period	August-2025
Advice No	ES/PES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,178,795,740
Kvarh	
MDI (kw)	2,397,083

Energy Transfer Charge	GST @ 18 %	8,550,361	10,079,128,564
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Total Transfer Charge	10,079,128,564
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GST	1,814,243,142
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Payable within Due Date	11,893,371,706
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Manager Finance (B & R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Peshawar Electric Supply Company (PESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-46

Settlement period	August-2025
Advice No	ES/PES-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	1,178,795.740
MDI (kw)	2,397,083

Capacity Transfer Charges	5,010.344636	12,010,211.951
Energy Transfer Charges	0.851001	1,003,155.907
Total Transfer Charges		13,013,367.858

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,417,523,110. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)

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



Provisional Market Operations (Agency) Credit Note
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Peshawar Electric Supply Company (PESCO) Mini Wapda House, Shami Road, Peshawar
--

Billing Month	FY 2025-26
Invoice No	MOF/PESCOFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: **PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	Projected MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
Jul-25	3,037,504	(0.13)	(394,876)	(59,231)	(454,107)
Aug-25	3,062,164	(0.13)	(398,081)	(59,712)	(457,794)
Sep-25	3,173,568	(0.13)	(412,564)	(61,885)	(474,448)
Oct-25	2,454,000	(0.13)	(319,020)	(47,853)	(366,873)
Nov-25	2,295,776	(0.13)	(298,451)	(44,768)	(343,219)
Dec-25	2,731,654	(0.13)	(355,115)	(53,267)	(408,382)
Jan-26	2,690,814	(0.13)	(349,806)	(52,471)	(402,277)
Feb-26	2,369,498	(0.13)	(308,035)	(46,205)	(354,240)
Mar-26	3,012,804	(0.13)	(391,665)	(58,750)	(450,414)
Apr-26	2,348,846	(0.13)	(305,350)	(45,802)	(351,152)
May-26	2,481,178	(0.13)	(322,553)	(48,383)	(370,936)
Jun-26	3,189,306	(0.13)	(414,610)	(62,191)	(476,801)
Total	32,847,112		(4,270,125)	(640,519)	(4,910,643)

Manager Finance (B&R)

*Pursuant to NEPRA Notification dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	10/09/2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MD1 (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1.	FESCO	3048930-0	1,842,918,341	3,722,771	235.30	875,968,016
2.	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	801,591,854
3.	HAZECO	B577072-1	282,332,982	600,393	235.30	141,272,473
4.	HESCO	3016682-9	580,394,562	1,456,578	235.30	342,732,803
5.	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6.	LESCO	3041094-7	2,920,446,103	6,198,082	235.30	1,458,408,695
7.	MEPCO	3011207-9	2,166,483,212	4,873,094	235.30	1,146,639,018
8.	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9.	QESCO	3044052-1	351,596,479	1,104,076	235.30	259,789,083
10.	SEPCO	3801689-3	481,996,179	1,224,858	235.30	288,209,087
11.	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943		6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475.200
GST		As per GOP Decision	-
Total			7,203,475.200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	879,368,323
2	GEPCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,456,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,652
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200
Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.					

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTEC-TSC-2026- 08/Pass Through-01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPRA Annual Fee for special purpose transmission line paid by PMLTC to NEPRA for Financial Year 2025-26 pursuant to Section 4 of NEPRA (fees) Regulations, 2021.	4,000,000	As per NEPRA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section I.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,415,180	11.201%	2,406,074
3	HAZECO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	15.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,288,750	7.507%	1,612,478
Total		13,714,810,554	30,488,693	100%	21,480,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

Chief Financial Officer (CPGA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq Road, Blue Area,

Islamabad

No: CFO/GMF(CA&T)/B&R/6069

Dated: 15-Oct-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Peshawar Electric Supply Company (PESCO)

Summary of Transfer Charges

For the month of September-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	1,047,640,930
MDI (kw)	2,332,760

Rs.		
Energy Transfer Charges-GST (ETC-1)	Annex: A	10,735,977,032
General Sales Tax (ETC-1)	Annex: A	1,932,475,866
Energy Transfer Charges-Non-GST (ETC-2)	Annex: B	(855,872,500)
Capacity Transfer Charges (CTC)	Annex: B	11,048,010,087
NTDC's Use of System Charges	Annex: C	548,898,428
GST on NTDC's Use of System Charges	Annex: C	-
PMLTC Transmission Service Charges	Annex: D	598,673,625
Provincial Tax on PMLTC Transmission Service Charges	Annex: D	91,980,977
Market Operations Fee	Annex: E	-
Sales Tax (MOF)	Annex: E	-

Total Transfer Charges

24,100,143,514

DA: As Above

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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Peshawar Electric Supply Company (PESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-46

Settlement Period	September-2025
Advice No	ES/PES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,047,640,930
Kvarh	
MDI (kw)	2,332,760

Energy Transfer Charge	GST @ 18 %	10,247,764		10,735,977,032
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Total Transfer Charge	10,735,977,032
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GST	1,932,475,866
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Payable within Due Date	12,668,452,897
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Manager Finance (B & R)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Peshawar Electric Supply Company (PESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-46

Settlement period	September-2025
Advice No	ES/PES-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	1,047,640,930
MDI (kw)	2,332,760

Capacity Transfer Charges	4,736,025,175	11,048,010,087
Energy Transfer Charges	(0,816,952)	(855,872,500)
Total Transfer Charges		10,192,137,587

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 1,134,717,736. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

for
Manager Finance (B&R)



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	September-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-09/01
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,		Issue Date	14-10-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GEPCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZECO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,039
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,885,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044052-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,658,496,000
GST		As per GOP Decision	-
Total			7,658,496,000

Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,597,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,544	474,910	1.577%	120,811,305
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,091
Total		12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HLB
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPFB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPRA Tariff	67,728,000
Total			67,728,000
Note 1: Amount verified by NGC as per Section 4.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZECO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,536,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,238,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,000

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC'S TSC INVOICE TO DISCOs THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 295212-9

NGC GST No. 03-00-2716-005-73

PMLTC'S PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOs THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shahzeen Plaza, Plot # 73, West Faisal-Haq Road, Blue Area, Islamabad. GST No. : 33-77-8761-137-59

Billing Month	September-25
Invoice No.	PMLTC/DISCOs/GS17/25-2609-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,679,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,845,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,582,584	11.900%	911,365,622	72,999,250	-	141,261,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,351,422	
2	GEPSCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.792%	826,497,277	66,119,782	-	128,107,078
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,947,296	
3	HAZECO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	598,473	1.988%	152,244,223	12,179,538	-	23,597,855
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,415,317	
4	HESCO	3016682-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,600,382	5.310%	407,117,638	32,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,533,823	
5	IESCO	2748840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,735,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,580,773	
6	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,396,579	21.247%	1,627,211,589	130,176,927	-	252,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,040,868	
7	MEPCO	3011207-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,559,650	15.146%	1,159,919,282	92,793,543	-	179,787,489
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,993,946	
8	PESCO	2228080-4	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	593,425,658	47,474,053	-	91,380,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,506,924	
9	QESCO	3044052-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,250,299	-	46,984,955
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10	SEPCO	3801689-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,125,418	3.738%	286,292,597	22,903,408	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,945	
11	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,664,584	-	18,725,752
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,849	
Total					27,567,261	92.565%	7,089,090,909	567,127,273	531,681,818	1,098,809,091

Notes: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0582-7501043103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC



P E D O

PAKISTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254



No. 317 /PEDO/RE/O&M/Machai HPS
Dated Mardan, the 11/08/2025

To

The Chief Executive Officer,
PESCO, Peshawar.

SUBJECT: INVOICE FOR THE MONTH OF JULY 2025.

The undersigned is directed with reference to the signing of Power Acquisition Contract (PAC) between PESCO and PEDO, dated August 08, 2024, for the sale of electricity from Machai HPS to PESCO.

In this regard, please find enclosed herewith an invoice for the total amount of **PKRs 1,125,373/-** (Rupees: One million one hundred twenty-five thousand three hundred seventy-three only) inclusive of GST. The invoice covers the period from July 01, 2025 to July 31, 2025, and is being forwarded for payment.

2. It is requested that the payment may be made to the PEDO Bank Account under the title "PEDO REVENUE MACHAI HPS", Account No. 2010390958, maintained at Bank of Khyber, (BOK) Phase 5 branch, Hayatabad, Peshawar through RTGS, Please.

3. It is further requested that, intimation regarding online remittance may please be sent to the Resident Engineer Machai HPS via Email at machaihps.7788@gmail.com, Deputy Director (C&T) at sahib.khan@pedo.pk & Deputy Director Finance PEDO at ubaid.rahman@pedo.pk. In case of late payment, a surcharge of KIBOR +2% will be applicable on the invoice amount.

Enclosures

- Invoice for the period(July 2025)
- Joint Monthly Meter Reading (July 2025)

Revised
15/8/25
1 shahwali

(Engr. Anayat Ur Rehman)
Resident Engineer
(O&M Machai HPS)
PEDO, Mardan.

o/c Copy for Information to the:

- Chief Engineer (O&M) PEDO, Peshawar → *15/8/25*
- Chief Engineer (REP) PEDO, Peshawar
- Director Finance PEDO, Peshawar
- Director (C&T) PEDO, Peshawar
- Director (O&M) PEDO, Peshawar → *15/8/25*
- Assistant Director Taxation, PEDO, Peshawar

Resident Engineer
(O&M Machai HPS)



PEDO
PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION
Government of Khyber Pakhtunkhwa
2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254



**ENERGY INVOICE FOR THE ENERGY SUPPLIED(POST COD) TO PESCO FROM 2.6 MW
MACHAI HPS DURING THE MONTH OF JULY 2025.**

Invoice No:06/PEDO/Machai/GST/Post COD

Dated 11-08-2025

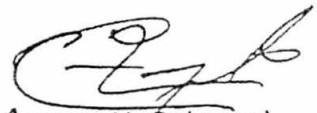
Supplier Name: Pakhtunkhwa Energy
Development Organization (PEDO)
Address: 2.6 MW Machai Hydropower
Station at village Alo, Katlang, Mardan.
NTN: 7236542-2
STRN: 3277876133198

Recipient Name: Peshawar Electric Supply
Company (PESCO)
Address: PESCO WAPDA House, Shami Road,
Peshawar
NTN: 2228080-4
STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO)/Exported Energy from 01-07-2025 to 31-07-2025	KWh	204,176
2	Unit Rate	Rs./kWh	4.671
3	Energy payment	Rs.	953,706
4	General Sales Tax	18%	171,667
5	Total Energy Payment (inclusive of GST)	Rs.	1,125,373

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.


(Engr. Anayat Ur Rehman)
Resident Engineer,
O&M Machai HPS,
PEDO, Mardan.

P E D O

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254

No. 466/PEDO/RE/O&M/Machai HPS
Dated Mardan, the 03/09/2025

To

The Chief Executive Officer,
PESCO, Peshawar.

SUBJECT: INVOICE FOR THE MONTH OF AUGUST 2025.

The undersigned is directed with reference to the signing of Power Acquisition Contract (PAC) between PESCO and PEDO, dated August 08, 2024, for the sale of electricity from Machai HPS to PESCO.

In this regard, please find enclosed herewith an invoice for the total amount of PKRs. 477,882/- (Rupees: Four hundred seventy-seven thousand eight hundred eighty-two only) inclusive of GST. The invoice covers the period from August 01, 2025 to August 31, 2025, and is being forwarded for payment.

2. It is requested that the payment may be made to the PEDO Bank Account under the title "PEDO REVENUE MACHAI HPS", Account No. 2010390958, maintained at Bank of Khyber, (BOK) Phase 5 branch, Hayatabad, Peshawar through RTGS, Please.

3. It is further requested that, intimation regarding online remittance may please be sent to the Resident Engineer Machai HPS via Email at machaihps.7788@gmail.com. Deputy Director (C&T) at sahib.khan@pedo.pk & Deputy Director Finance PEDO at ubaid.rahman@pedo.pk. In case of late payment, a surcharge of KIBOR +2% will be applicable on the invoice amount.

Enclosures

- i) Invoice for the period (August 2025)
- ii) Joint Monthly Meter Reading (August 2025)

(Engr. Anayat Ur Rehman)
Resident Engineer(O&M Machai HPS)
PEDO, Mardan.

Copy for Information to the:

1. Chief Engineer (O&M) PEDO, Peshawar
2. Chief Engineer (REP) PEDO, Peshawar
3. Director Finance PEDO, Peshawar
4. Director (C&T) PEDO, Peshawar
5. Director (O&M) PEDO, Peshawar
6. Assistant Director Taxation, PEDO, Peshawar

Resident Engineer(O&M Machai HPS)



PEDO

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254



ENERGY INVOICE FOR THE ENERGY SUPPLIED (POST COD) TO PESCO FROM 2.6 MW MACHAI HPS DURING THE MONTH OF AUGUST 2025.

Invoice No: 07/PEDO/Machai/GST/Post COD

Dated: 03/09/2025

Supplier Name: Pakhtunkhwa Energy Development Organization (PEDO)

Address: 2.6 MW Machai Hydropower Station at village Alo, Katlang, Mardan.

NTN: 7236542-2

STRN: 3277876133198

Recipient Name: Peshawar Electric Supply Company (PESCO)

Address: PESCO WAPDA House, Shami Road, Peshawar

NTN: 2228080-4

STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO) / Exported Energy from 01-08-2025 to 31-08-2025	KWh	86,702
2	Unit Rate	Rs./kWh	4.6710
3	Energy payment	Rs.	404,985
4	General Sales Tax	18%	72,897
5	Total Energy Payment (inclusive of GST)	Rs.	477,882

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.

(Engr. Anayat Ur Rehman)

Resident Engineer,
O&M Machai HPS,
PEDO, Mardan.



P E D O

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254



No. 537/PEDO/RE/O&M/Machai HPS

Dated Mardan, the 07/10/2025

To

The Chief Executive Officer,
PESCO, Peshawar.

[Signature]
08/10/2025

SUBJECT: INVOICE FOR THE MONTH OF SEPTEMBER 2025.

The undersigned is directed with reference to the signing of Power Acquisition Contract (PAC) between PESCO and PEDO, dated August 08, 2024, for the sale of electricity from Machai HPS to PESCO.

In this regard, please find enclosed herewith an invoice for the total amount of PKRs. 1,727,523/- (Rupees: One million seven hundred twenty-seven thousand five hundred twenty-three only) inclusive of GST. The invoice covers the period from September 01, 2025 to September 30, 2025, and is being forwarded for payment.

It is requested that the payment may be made to the PEDO Bank Account under the title "PEDO REVENUE MACHAI HPS", Account No. 2010390958, maintained at Bank of Khyber, (BOK) Phase 5 branch, Hayatabad, Peshawar through RTGS, Please.

It is further requested that, intimation regarding online remittance may please be sent to the Resident Engineer Machai HPS via Email at machaihps.7788@gmail.com, Deputy Director (C&T) at sahib.khan@pedo.pk & Deputy Director Finance PEDO at ahaid.rahman@pedo.pk. In case of late payment, a surcharge of KIBOR +2% will be applicable on the invoice amount.

Enclosures

- Invoice for the period (September 2025)
- Joint Monthly Meter Reading (September 2025)

[Signature]
(Engr. Anayat Ur Rehman)
Resident Engineer(O&M Machai HPS)
PEDO, Mardan.

Copy for Information to the:

- Chief Engineer (O&M) PEDO, Peshawar → *[Signature]*
- Chief Engineer (REP) PEDO, Peshawar → *[Signature]*
- Director Finance PEDO, Peshawar → *[Signature]*
- Director (C&T) PEDO, Peshawar → *[Signature]*
- Director (O&M) PEDO, Peshawar → *[Signature]*
- Assistant Director Taxation, PEDO, Peshawar → *[Signature]*

[Signature]
2/25
N.D.C.I

[Signature]

[Signature]
8/10

[Signature]

2+1=3



PEDO

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

2.6 MW Machai Hydropower Station Alo, Mardan, Phone: 0937-520254



ENERGY INVOICE FOR THE ENERGY SUPPLIED (POST COD) TO PESCO FROM 2.6 MW MACHAI HPS DURING THE MONTH OF SEPTEMBER 2025.

Invoice No: 08/PEDO/Machai/GST/Post COD

Dated 07-10-2025

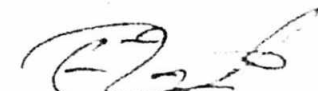
Supplier Name: Pakhtunkhwa Energy Development Organization (PEDO)
Address: 2.6 MW Machai Hydropower Station at village Alo, Katlang, Mardan.
NTN: 7236542-2
STRN: 3277876133198

Recipient Name: Peshawar Electric Supply Company (PESCO)
Address: PESCO WAPDA House, Shami Road, Peshawar
NTN: 2228080-4
STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO) / Exported Energy from 01-09-2025 to 30-09-2025	KWh	313,424
2	Unit Rate	Rs./kWh	4.6710
3	Energy payment	Rs.	1,464,003
4	General Sales Tax	18%	263,520
5	Total Energy Payment (inclusive of GST)	Rs.	1,727,523

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.


(Engr. Anayat Or Rehman)
Resident Engineer,
O&M Machai HPS,
PEDO, Mardan.



QUETTA ELECTRIC SUPPLY COMPANY LIMITED

Phone # 081 – 9202211
Fax # 081 – 9201335

Office of the Chief Executive Officer
QESCO Zarghoon Road, Quetta.

No. /CEO/ QESCO / 25917

Dated: 17th Oct, 2025

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

Subject: APPLICATION FOR 1st QUARTERLY ADJUSTMENT FOR FY 2025-26
(DISTRIBUTION LICENSE NO. 08/DL/2001 DATED 30TH APRIL 2002)

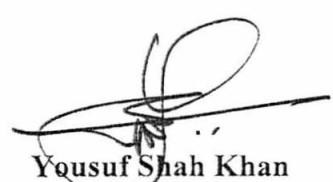
Dear Sir,

In furtherance of current notified tariff vide dated 23-06-2025, QESCO is submitting this application for the 1st Quarterly Adjustments for FY 2025–26 pertaining to:

- (i) the capacity and transmission charges being passed on to QESCO per the notified Transfer Pricing Mechanism;
- (ii) the adjustment of Use of System Charges;
- (iii) Adjustment of Variable O&M as per actual being passed on to QESCO per the notified Transfer Pricing Mechanism; and
- (iv) Impact of Extra or lesser purchase of units.

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process for the 1st Quarterly Adjustments for FY 2025–26 may please also be adopted as the same would also be in line with the applicably methodology determined by the Authority and notified by Federal Government emphasizing that both Quarterly and Monthly Adjustment should timely be passed on.

QESCO shall be grateful if the Authority give due consideration to our application to allow the 1st Quarterly Adjustments for the FY 2025–26 as per the current notified tariff vide S.R.O No. dated 23-06-2025. The application is supported with all the requisite data and supporting material. In case any further clarification is required the same may please be intimated.


Yousuf Shah Khan
Chief Executive Officer

For information & n.a, please.
• DG (Tariff)
Copy to
• DG ()
• M/F
CC: Chairman
• M (Tariff)

TARIFF (DEPARTMENT)

Dir (T-I).....
Dir (T-II).....
Dir (T-III).....
Dir (T-IV).....
Dir (T-V).....
Addl. Dir (RE).....
Date. 24-10-25

Tariff Division Record

By No. 4993
Dated. 24-10-25

REGISTRAR OFFICE

2707
23/10/25

QUETTA ELECTRIC SUPPLY COMPANY LIMITED



APPLICATION FOR 1ST QUARTERLY ADJUSTMENTS FOR NOTIFIED
TARIFF VIDE SRO DATED 23RD JUNE 2025

QUETTA ELECTRIC SUPPLY COMPANY LIMITED

ADDRESS : QESCO HEADQUARTERS, ZARGHOON ROAD, QUETTA

PHONE # : 92-81-9202211

FAX # : 92-81-9201335

1. Petitioner

1.1 Quetta Electricity Supply Company Limited (QESCO) is an ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 13th May, 1998 vide company registration No. L-09520 of 1997 – 98 under section 32 of the Companies Ordinance 1984.

1.2 Principal business of QESCO is to provide electricity to the province of Balochistan except District Lasbela under distribution license No. DL/08/2023 granted by NEPRA (the Distribution License).

2. Applicable Tariff

2.1 QESCO being a distribution licensee of NEPRA had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2017-18 (Case # 4997 / CEO / FD / QESCO dated 16.03.2017). After conclusion of the proceedings, Determination upon the subject was given by the Authority vide NEPRA's letter No. NEPRA/TRF-386/QESCO-2017/10292-10294 dated 6th July, 2018.

2.2 Tariff notified vide dated 23-06-2025 specifically provides for the Quarterly Adjustments on the basis of following limited scope:

- 2.3.1 the adjustments pertaining to the capacity and transmission charges;
- 2.3.2 the adjustment pertaining to the Use of System Charges;
- 2.3.3 Adjustment of Variable O&M as per actual; and
- 2.3.4 Impact of Extra or lesser purchase of units.

2.4 In furtherance of current notified tariff vide dated 23-06-2025, QESCO is submitting this application for the 1st Quarterly Adjustments for FY 2025-26 in aggregate amounting to Rs. 1,428 Million. These quarterly adjustments of PPP for the 1st quarter of FY 2025-26 being a Pass Through for QESCO, is quantified based on: (i) the capacity and transmission charges being passed on to QESCO per the notified Transfer Pricing Mechanism; (ii) the adjustment of Use of System Charges; (iii) Adjustment of Variable O&M as per actual being passed on to QESCO per the notified Transfer Pricing Mechanism; and (iv) Impact of extra or lesser purchase of units.

2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process the 1st Quarterly Adjustments for FY 2025–26 may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority shall give due consideration to our application to allow the 1st Quarterly Adjustments for the FY 2025–26 for the current notified tariff vide S.R.O dated 23-06-2025 in aggregate amounting to Rs. 1,428 Million.

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

With best regards,

Yousuf Shah Khan
Chief Executive Officer

QUETTA ELECTRIC SUPPLY COMPANY QUARTERLY ADJUSTMENT DATA

	Rs in Million
1- Capacity Charges	Quarter-1
Reference as per QESCO notified tariff	16,722
Actual as per CPPA-G Invoice	18,494
Less / (Excess)	1,772
2- Use of System Charges	
Reference as per QESCO notified tariff	1,775
Actual as per CPPA-G Invoice	1,662
Less / (Excess)	(113)
3- Variable O&M Component of Energy Price	
Reference as per QESCO notified tariff	651
Actual as per CPPA-G Invoice	532
Less / (Excess)	(119)
4- Impact of FPA on T&D Losses	(112)
Quarterly Adjustment Recoverable / (Excess)	1,428



SUKKUR ELECTRIC POWER COMPANY LIMITED

Office of the Chief Financial Officer

SEPCO Complex, 1st Floor, Local Board, Minara Road Sukkur

Phone: 071-9310970 / PBX: 071-9310982 / Fax: 071-9310980 / Email: Imdad.mirani@sepco.com.pk

No. CFO/SEPCO/CP&C/ 3874.77

16/10/2025

REGISTRAR OFFICE
Diary No: 12567
Date: 21-10-25

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

Subject: 1ST QUARTER (JULY-25 TO SEPTEMBER-25) TARIFF ADJUSTMENT FOR THE FY 2025-26 SEPCO (LIECENSE # 21/DL/2011).

Refⁿce:

- Tariff Determination (Interim Tariff) for the FY 2025-26 vide No. NEPRA/R/ADG/(Trf)/TRF-630 & TRF-631/SEPCO-2025/9273-79 dated 23-06-2025.
- Tariff Notification by Government of Pakistan Ministry of Energy (Power Division) vide S.R.O No. 1164(I)/2025 dt: 01st July, 2025.

Kindly, in pursuant to Authority's guidelines for Determination of Consumers – end Tariff (Methodology and Process-2015) and Determination (Interim Tariff) for the FY 2025-26, subsequently Notification by Ministry of Energy (Power Division) GoP referred at Sr. (ii). SEPCO is hereby submitting quarterly Adjustment for the period 1st quarter (July-25 to September-25) of FY 2025-26 on account of the following: -

- Impact on Fuel Cost Adjustment.
- Variable O&M of Energy
- Capacity Charges
- Use of System Charges (HVDC & NTDC) & MoF.

It is apprised that FCA for the month of September-25 has not been notified by the Authority, thus the Variable O&M and FCA for the Month of September-25 has been taken provisionally.

The detail calculation of above is attached as per Annex-A, for your perusal & further necessary action please.

D.A /As Above.

For information & n.a. please.

• DG (Tariff)
Copy to: CC: Chairman
- DG (M/F) - M (Tariff)

16/10/25
CHIEF FINANCIAL OFFICER
SEPCO, SUKKUR

Copy To information: -

- Chief Executive Officer, CPPA (G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad
- Chief Financial Officer (PPMC), Evacue Trust Building, First Floor, Islamabad.
- Section Office Tariff, Ministry of Energy (Power Division, Government of Pakistan, Block-A, Pak- Secretariat, Islamabad.

Dir (T-I).....
Dir (T-II).....
Dir (T-III)..... Dir (T-IV).....
Dir (T-V)..... Addl. Dir.....
Date 22-10-25

Tariff Division Record

Dy No. 4939

Dated 22-10-25

Annex-A

Sukkur Electric Power Company

1st Quarterly Adjustment FY 2025-26 (Jul-25 to Sep-25)

SEPCO	Unit	Jul-25	Aug-25	Sept-25	TOTAL
Units Purchased:-					
Units Purchased (From CPPA-G Pool)	MkWh	492	482	422	1,396
Units purchased from Net Metering	MkWh	0.6	0.5	0.5	1.600
Units purchased from NCPPs	MkWh	16.59	16.88	16.29	50
Total Units Purchased (Gross) Actual	MkWh	509	499	439	1,447
T&D losses	%	16.31%	16.31%	16.31%	16.31%
Units Lost	MkWh	83	81	72	236

Gross units to be sold at allowed T&D Losses	MkWh	426	418	367	1,211
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Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	Rs./kWh	9.8758	7.3149	7.6554	8.2820
	Actual (NEPRA Monthly FCA Decision)	Rs./kWh	7.9743	7.2863	7.2873	7.5160
	FCA (NEPRA Monthly FCA Decision)	Rs./kWh	-1.9015	-0.0286	-0.3681	(0.77)
FCA still to be passed on		Rs. In M	(158)	(2)	(26)	(187)

Variable O&M	Reference (Annex IV notified Tariff)	Rs./kWh	0.6218	0.5586	0.5839	0.5881
	Actual	Rs./kWh	0.5337	0.4932	0.4124	0.4798
	Amount Recovered Net Purchases	Rs. In M	316	279	256	852
	Actual Invoiced cost by CPPA-G	Rs. In M	272	246	181	699
	Actual Invoiced cost by NCPPs	Rs. In M	19	19	18	56
	Total Variable O&M	Rs. In M	290	265	199	755
Under / (Over) Recovery		Rs. In M	(26)	(14)	(57)	(97)

Capacity	Reference (Annex IV notified Tariff)	Rs./kWh	13.1810	13.6223	12.8813	13.2282
	Actual Calculated	Rs./kWh	14.1010	14.4778	14.3227	14.3005
	Amount Recovered Net Purchases	Rs. In M	6,709	6,803	5,653	19,165
	Actual Invoiced cost by CPPA-G	Rs. In M	6,668	6,717	5,787	19,171
	Capacity on Net Metering	Rs. In M	13	11	11	36
	Actual Invoiced cost by NCPPs	Rs. In M	496	502	487	1,485
	Total Capacity	Rs. In M	7,177	7,230	6,285	20,693
Under / (Over) Recovery		Rs. In M	468	427	633	1,528

UoSC (HVDC & NTDC) & MoF	Reference (Annex IV notified Tariff)	Rs./kWh	1.4439	1.4081	1.3077	1.3866
	Actual Calculated	Rs./kWh	1.1031	1.1555	1.2616	1.1734
	Amount Recovered Net Purchases	Rs. In M	735	703	574	2,012
	Actual Invoiced cost by CPPA-G	Rs. In M	561	577	554	1,692
Under / (Over) Recovery		Rs. In M	(173)	(126)	(20)	(320)

Total Under / (Over) recovered	Rs. In M	111	285	529	925
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NET QUARTERLY ADJUSTMENT	Rs. In M	111	285	529	925
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* Note: The FCA for the Month of September-2025 is yet to be determined. The Authority is requested to rework the working for the M/o September-2025 when FCA to be determined.



TRIBAL AREAS ELECTRICITY SUPPLY COMPANY		
Phone.091-9212843 Fax.091-9212950		Office of the FD TESCO WAPDA House Peshawar
No. FD/TESCO/ <u>423</u>		Dated: <u>17/10/2025</u>

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

REGISTRAR OFFICE
Diary No: 12563
Date: 21.10.25

Subject: APPLICATION FOR QUARTERLY ADJUSTMENT FOR 1ST QUARTER OF FY 2025-26

In furtherance of current authority vide No. NEPRA/R/ADG(Tariff)/TRF-573 & TRF 574/9339-45 dated June 23, 2025 consequent upon the determination of authority in respect of TESCO dated 17th October, 2025 TESCO is submitting the application of quarterly adjustment for 1st quarter of FY 2025-26. The application is being submitted on account of variance in actual and reference cost of following Power Purchase Components:

1. Capacity Charges
2. Use of System Charges and Market Operation Fee
3. Variable O&M
4. The impact of T&D losses on monthly FPA

We shall be grateful if the Authority shall give due consideration to our application to allow the 1st Quarter Adjustments for the FY 2025-26 in the light of tariff determination vide No. NEPRA/R/ADG(Tariff)/TRF-573 & TRF-574/9339-45 dated June 23, 2025. The application is supported with all requisite data and supporting material.

TESCO requests the authority to allow Quarterly Adjustment of Rs. (482) million (Annexure-A) for the 1st Quarter.
In case any further clarification is required, please intimate.

D.A as above

Tariff Division Record
4937
Dy. No. 22-10-25
Dated.

For information & n.a, please.
• DG (Tariff)
Copy to: CC: Chairman
- DG () - M (Tariff)
- M/F

Finance Director
TESCO HQ WAPDA House
Peshawar

22-10-25

Quarterly Adjustments- Tentative

Quarter-1 (2025-26)

EPP Adjustment

1st month of

Reference -
Actual
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-1 (2025-26)	9.8758	
	8.0903	
	(1.7855)	(1.7855)

2nd month of

Reference -
Actual
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-1 (2025-26)	7.3149	
	7.3945	
	0.0796	0.0796

3rd month of

Reference -
Actual Provisional
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-1 (2025-26)	7.6554	
	7.2873	
	(0.3681)	(0.3681)

1st month of Quarter-1 (2025-26)	Target Losses for the quarter			
	July			
	Units Received (MkWh)		117	
	Units to be sold (MkWh)		107	
	Unit without life line.		107	
	Adjustment already given (Mln Rs)			
	Adjustment that should have been with allowed costs only (Mln Rs)			(191)
	Impact of disallowed costs (Mln Rs)			(191)
	Remaining adjustment for the quarter only allowed (Mln Rs)			(191)
	Remaining adjustment for the quarter with allowed & disallowed (Mln Rs)			
2nd month of Quarter-1 (2025-26)	Target Losses for the quarter			
	August			
	Units Received (MkWh)		118	
	Units to be sold (MkWh)		108	
	Unit without life line.		108	
	Adjustment already given (Mln Rs)			
	Adjustment that should have been with allowed costs only (Mln Rs)			9
	Impact of disallowed costs (Mln Rs)			9
	Remaining adjustment for the quarter only allowed (Mln Rs)			9
	Remaining adjustment for the quarter with allowed & disallowed (Mln Rs)			
3rd month of Quarter-1 (2025-26)	Target Losses for the quarter			
	September			
	Units Received (MkWh)		118	
	Units to be sold (MkWh)		108	
	Unit without life line.		108	
	Adjustment already given (Mln Rs)			
	Adjustment that should have been with allowed costs only (Mln Rs)			(40)
	Impact of disallowed costs (Mln Rs)			(40)
	Remaining adjustment for the quarter (Mln Rs)			(40)
	Remaining adjustment for the quarter with allowed & disallowed (Mln Rs)			(222)

CPP ADJUSTMENT

Ref for the 1st month of the Qrt

July

Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Mln Rs)

Quarter-1 (2025-26)	21.3123	
	21.6090	
	0.2967	0.2967
		35

Ref. for the 2nd month of the Qrt

August

Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Mln Rs)

Quarter-1 (2025-26)	22.1538	
	22.1791	
	0.0253	0.0253
		3

Ref. for the 3rd month of the qrt

September

Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Mln Rs)

Quarter-1 (2025-26)	22.5680	
	20.1134	
	(2.4546)	(2.4546)
		(292)

Total Adjustment on account of CPP (Mln Rs)

(254)

UoSC ADJUSTMENT

Ref for the 1st month of the Qrt

July

Actual UoSC per kWh
Delta UoSC per kWh

Quarter-1 (2025-26)	2.4341	
	1.8811	
	(0.5530)	(0.55)

Adjustment Required for the Month (Mln Rs)

Ref. for the 2nd month of the Qrt
August

Actual UoSc per kWh

Delta UoSc per kWh

Adjustment Required for the Month (Mln Rs)

Ref. for the 3rd month of the qrt
September

Actual UoSc per kWh

Delta UoSc per kWh

Adjustment Required for the Month (Mln Rs)

Total Adjustment on account of UoSc (Mln Rs)

Variable O & M Adjustment

Ref for the 1st month of the Qrt

July

Actual VOM per kWh

Delta VOM per kWh

Adjustment Required for the Month (Mln Rs)

Ref. for the 2nd month of the Qrt

August

Actual VOM per kWh

Delta VOM per kWh

Adjustment Required for the Month (Mln Rs)

Ref. for the 3rd month of the qrt

September

Actual VOM per kWh

Delta VOM per kWh

Adjustment Required for the Month (Mln Rs)

Total Adjustment on account of VOM (Mln Rs)

Total Financial Impact of EPP Over Recovery

1st month of Quarter-1 (2025-26)

Actual Units Purchased without life line consumers.

Standard Units sold without life line consumers.

Units lost

FPA allowed

Impact of Losses on FPA

Adjustment Required for the Month (Mln Rs)

2nd month of Quarter-1 (2025-26)

Actual Units Purchased without life line consumers.

Standard Units sold without life line consumers.

Units lost

FPA allowed

Impact of Losses on FPA

Adjustment Required for the Month (Mln Rs)

3rd month of Quarter-1 (2025-26)

Actual Units Purchased without life line consumers.

Standard Units sold without life line consumers.

Units lost

FPA allowed

Impact of Losses on FPA

Adjustment Required for the Month (Mln Rs)

Total Impact of T&D losses on FPA

Total Adjustment for the quarter allowed (Mln Rs)

			(65)
Quarter-1 (2025-26)	2.3717		
	1.9594		
	(0.4123)	(0.41)	
			(49)
Quarter-1 (2025-26)	2.4157		
	1.9662		
	(0.4495)	(0.45)	
			(53)
			(168)

	0.62		
July			
Actual VOM per kWh	0.53		
Delta VOM per kWh	(0.09)	(0.09)	
Adjustment Required for the Month (Mln Rs)			(10.41)
Ref. for the 2nd month of the Qrt	0.56		
August			
Actual VOM per kWh	0.49		
Delta VOM per kWh	(0.07)	(0.07)	
Adjustment Required for the Month (Mln Rs)			(7.76)
Ref. for the 3rd month of the qrt	0.58		
September			
Actual VOM per kWh	0.41		
Delta VOM per kWh	-0.17	(0.17)	
Adjustment Required for the Month (Mln Rs)			(20.38)
Total Adjustment on account of VOM (Mln Rs)			(39)

0.000

1st month of Quarter-1 (2025-26)	117		
Actual Units Purchased without life line consumers.	107		
Standard Units sold without life line consumers.	10		
Units lost	(1.7855)		
FPA allowed	(18.64)		
Impact of Losses on FPA			(19)
Adjustment Required for the Month (Mln Rs)			
2nd month of Quarter-1 (2025-26)	118		
Actual Units Purchased without life line consumers.	108		
Standard Units sold without life line consumers.	11		
Units lost	0.0796		
FPA allowed	0.84		
Impact of Losses on FPA			1
Adjustment Required for the Month (Mln Rs)			
3rd month of Quarter-1 (2025-26)	118		
Actual Units Purchased without life line consumers.	108		
Standard Units sold without life line consumers.	11		
Units lost	(0.3681)		
FPA allowed	(3.87)		
Impact of Losses on FPA			(4)
Adjustment Required for the Month (Mln Rs)			
Total Impact of T&D losses on FPA			(22)
Total Adjustment for the quarter allowed (Mln Rs)			(482)

Tribal Electric Supply Company Ltd.
Detail of Quarterly Adjustment FY 2025-26
From July-2025 to September-2025

Annexure A

Rupees in Millions

Sr.#	Components	April	May	June	Total
1	VOM Adjustment	(10)	(8)	(20)	(39)
2	CPP Adjustment	35	3	(292)	(254)
3	UoSC Adjustment / MOF	(65)	(49)	(53)	(168)
4	Impact of T&D Losses on FPA	(19)	1	(4)	(22)
	Total	(59)	(53)	(369)	(482)

TRIBAL ELECTRIC SUPPLY COMPANY
IMPACT OF QUARTERLY ADJUSTMENT July-September 2025-26

QUARTER-4	Rs. in Million
1- Capacity charges	
Reference as per notified tariff	7830
Actual as per CPPA-G Invoice	7577
Less/(Excess)	(254)
2- Use of system cahrges/MOF	
Reference as per notified tariff	853
Actual as per CPPA-G Invoice	688
Less/(Excess)	(165)
3- Variable O&M Component of energy price	
Reference as per notified tariff	209
Actual as per CPPA-G Invoice	173
Less/(Excess)	(42)
4- Imapct of T&D losses on monthly FPA	(22)

Quarterly adjustment recoverable/(excess) **(482)**



HAZARA ELECTRIC SUPPLY COMPANY (HAZECO) LTD

OFFICE OF THE CHIEF FINANCIAL OFFICER

426/A, PMA LINK ROAD, JINNAHABAD, ABBOTTABAD

☐ ceo.hazeco@gmail.com: ☎ +992-920210

No: 5951 CEO/HAZECO/2025

Dated: 23/10/2025

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue, Sector G-5/I,
ISLAMABAD.

Subject: **APPLICATION FOR 1ST QUARTER ADJUSTMENT FOR FY 2025-26**
(DISTRIBUTION LICENSE NO. DL/10/2025 dated 23RD MAY, 2025 &
SUPPLIER LICENSE NO. SOLR/10/2025 dated 23RD MAY, 2025).

Dear Sir,

In furtherance of notified tariff vide SRO No. 1167(I)/2025 dated 01-07-2025, along with determination on account of 3rd & 4th Quarterly Periodic Adjustments for FY 2024-25 determined by NEPRA on 09-05-2025 & 07-08-2025, notified vide SRO. 769(I)/2025 dated 09-05-2025 & SRO. 1468(I)/2025 dated 07-08-2025, respectively. HAZECO is submitting this application for the Quarterly Tariff Adjustment of 1st Quarter for FY 2025-26, based on notified FCA for the months of Jul & Aug, 2025 and provisional FCA data for Sept, 2025 as claimed by CPPA-G in its petition, because the decision of the Authority thereon is awaited, relating to:

- i. The capacity and transmission charges being passed on to HAZECO as per the notified Transfer Pricing Mechanism;
- ii. The impact of T&D losses on the component of PPP as per the notified tariff; and
- iii. Adjustment of Variable O&M as per actual being passed on to HAZECO per the notified Transfer Pricing Mechanism;

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that per the same process the 1st Quarterly Adjustment for FY 2025-26 may also be adopted. This would also be in line with the applicable methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

We shall be grateful if the Authority shall give due consideration to our application to allow the 1st Quarter Adjustment for FY 2025-26 (enclosed as Annex-A along with

D



HAZARA ELECTRIC SUPPLY COMPANY (HAZECO) LTD

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supporting documents) per the current notified tariff vide SRO No. 1167(I)/2025 dated 01-07-2025. The application is supported with all requisite data and supporting material.

In case any further clarification is required, please intimate.

With best regards,


CHIEF EXECUTIVE OFFICER
HAZECO

Enclosed:

1. Application for 1st Quarterly Adjustment for FY 2025-26.
2. Calculation Sheet of Quarterly Tariff Adjustment of 1st QTR of FY 2025-26.
3. Copies of CPPA-G & PEDO Invoices.



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Annex-A

**BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY,
ISLAMABAD**

**Application for Quarterly Tariff Adjustments for
Ist Quarter of FY 2025-26**

per Notified Tariff vide SRO No. 1167(I)/2025 dated 01-07-2025 as a consequence of
NEPRA Determinations dated June 23, 2025

D



HAZARA ELECTRIC SUPPLY COMPANY (HAZEKO) LTD

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THE HAZARA ELECTRIC SUPPLY COMPANY LTD. (HAZEKO)

ABBOTTABAD THROUGH ITS

CHIEF EXECUTIVE OFFICER, ENGR. QAZI TAHIR

1. Petitioner

1.1 Hazara Electricity Supply Company Limited (HAZEKO) is an Ex-WAPDA Distribution Company (DISCO), curved out from Peshawar Electric Supply Company Limited (PESCO), owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 31st October 2023 company registration No. 0243576 under section 16 of the Companies Act 2017.

1.2 Principal business of HAZEKO is to provide electricity in Hazara Division of Khyber Pakhtunkhwa under License No. DL/10/2025 dated 23-05-2025 (the Distribution License) issued by NEPRA. NEPRA has also granted Electric Power Supply License (Supplier License) to HAZEKO to act as Supplier of Last Resort (SoLR) in its designated service territory under License No. SOLR/10/2025 dated 23-05-2025.

2. Applicable Tariff

2.1 HAZEKO being a distribution licensee of NEPRA, had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2025-26 on 04-06-2025 as per revised NEPRA Act for the Determination of Distribution (Non-sale element) Tariff and Supply of electricity (Consumer End Tariff) and NEPRA issued determinations on 23-06-2025 respectively and notified by GoP dated 01-07-2025. Currently, HAZEKO is charging Consumer End Tariff of FY 2025-26 (Case # NEPRA/R/ADG(Trf)/TRF-636 & TRF-637/9363-70) as determined on 23-06-2025.



HAZARA ELECTRIC SUPPLY COMPANY (HAZECO) LTD

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2.2 In view of above, the applicable tariff and the monthly adjustments being notified by the Authority are based on the determination in respect of HAZECO for the FY 2025-26 and the said Tariff Determination of HAZECO (including PPP adjustment for FY 2025-26) was notified vide SRO No. 1167(I)/2025 dated 01-07-2025 effective to recover the cost from consumers of HAZECO. Similarly, the monthly adjustments being notified by the Authority are based thereon.

2.3 It is pertinent to point out that the above determination of the Authority notified vide SRO No. 1167(I)/2025 dated 01-07-2025 provides for the Quarterly Adjustments to be decided by the Authority on the basis of following scope:

- a) the capacity and transmission charges being passed on to HAZECO per the notified Transfer Pricing Mechanism;
- b) the impact of T&D losses on the component of PPP per the notified tariff; and
- c) Adjustment of Variable O&M as per actual being passed on to HAZECO per the notified Transfer Pricing Mechanism.

2.4 In furtherance of current notified tariff vide SRO No. 1167(I)/2025 dated 01-07-2025, HAZECO is submitting this application for Quarter Adjustments for 1st Quarter of FY 2025-26 in aggregate amounting to **Rs. 1,222.35/- Million**, which may be passed on by way of **Rs. 2.71 per unit** (for the next 03 months). This quarterly adjustment of PPP for the 1st Quarter of FY 2025-26 (Jul-Sept), being a pass through for HAZECO, is quantified based on (i) the capacity and transmission charges being passed on to HAZECO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; and (iii) adjustment of Variable O&M as per actual being passed on to HAZECO per the notified Transfer Pricing Mechanism. The requisite details along with Board Resolution and Affidavit is attached herewith.



HAZARA ELECTRIC SUPPLY COMPANY (HAZECO) LTD

OFFICE OF THE CHIEF FINANCIAL OFFICER

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2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff and since PPP is a pass through for all the DISCOs, it is requested that per the same process, the Quarter Adjustments for 1st Quarter of FY 2025-26 may also be adopted. This would also be in line with the applicable methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustments may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority shall give due consideration to our application to allow the Quarter Adjustments for 1st Quarter of FY 2025-26 per the current notified tariff vide SRO No. 1167(I)/2025 dated 01-07-2025, in aggregate amounting to **Rs.1,222.35/- Million**, which may be passed on by way of **Rs. 2.71 per unit** (for the next 03 months).

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

With best regards,


CHIEF EXECUTIVE OFFICER
HAZECO



Hazara Electric Supply Company (HAZEKO) FY 2025-26	HAZEKO QTA Request			
	Jul-25	Aug-25	Sep-25	TOTAL

Units Purchased (Gross)	CPPA-G	285.79	282.33	251.24	819.36
	Net-metering	2.64	(1.00)	1.07	2.71
	SPPs (Jabori HPP)	3.29	3.78	3.95	11.02
	Total	291.72	285.12	256.25	833.09
	T&D losses	0.15	0.15	0.15	
	Units Lost	44.90	43.88	39.44	128.21

Gross units to be sold at allowed T&D	246.82	241.24	216.82	704.88
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Fuel Cost (Rs./kWh)	Reference (Annex IV notified Tariff)	9.8758	7.3149	7.6554	
	Actual (NEPRA Monthly FCA Decision)	8.0156	7.4001	7.2873	
	FCA (NEPRA Monthly FCA Decision)	(1.8602)	0.0852	(0.3681)	
FCA still to be passed on		(83.51)	3.74	(14.52)	(94.29)

Variable O&M	Reference (Annex IV notified Tariff)	0.6218	0.5586	0.5839	
	Actual	0.5229	0.4884	0.4043	
	Amount Recovered Net Purchases	177.70	157.71	146.70	482.11
	Actual Invoiced cost by CPPA-G	149.42	137.89	101.58	388.89
Under / (Over) Recovery		(28.28)	(19.82)	(45.11)	(93.22)

Capacity	Reference (Annex IV notified Tariff)	9.0550	10.0984	11.7744	
	Actual Calculated	11.8889	11.7263	12.3189	
	Amount Recovered Net Purchases	2,641.49	2,879.24	3,017.23	8,537.95
	Actual Invoiced cost by CPPA-G	3,468.18	3,343.40	3,156.75	9,968.32
Under / (Over) Recovery		826.69	464.16	139.52	1,430.37

UoSC (HVDC & NGC) & MoF	Reference (Annex IV notified Tariff)	0.9585	1.0239	1.1986	
	Actual Calculated	0.9597	0.9942	1.1489	
	Amount Recovered Net Purchases	274	289	301	864
	Actual Invoiced cost by CPPA-G	274	281	289	844
Under / (Over) Recovery		0.35	(8.38)	(12.48)	(20.51)

Total Under / (Over) recovered	715.25	439.69	67.41	1,222.35
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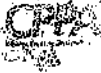
QUARTERLY ADJUSTMENT	715.25	439.69	67.41	1,222.35
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HAZARA ELECTRIC SUPPLY COMPANY
1ST QUARTER ADJUSTMENT FOR FY 2025-26

Rs. in Million

Power Purchase (FY 2025-26)	UoM	1st Quarter			Total
		Jul-25	Aug-25	Sep-25	
Demand & Energy					
Units Received from CPPA-G	[MkWh]	286	282	251	819
Units Received from DGs (Net Metering)	[Rs/ kWh]	3	(1)	1	3
Units Received from SPPs (Jabori HPP)	[Rs/ kWh]	3	4	4	11
MDI (CPPA-G)	[MW]	602	600	598	600
Energy Purchase Price	[Rs/ kWh]	9.23	9.40	9.43	9.35
Capacity Purchase Price	[Rs/ kW/ M]	4,963	5,010	4,736	4,903
Transmission Charge (NGC)	[Rs/ kW/ M]	235	235	235	235
Transmission Charge (PMLTC)	[Rs/ kW/ M]	228	237	257	240
Power Purchase Cost					
Energy Charge	[Mln Rs]	2,638.69	2,654	2,369	7,662
Capacity Charge	[Mln Rs]	2,986.41	3,008	2,834	8,829
Transmission Charge (NGC)	[Mln Rs]	141.60	141	141	424
Transmission Charge (PMLTC)	[Mln Rs]	137.13	142	154	433
Market Operator Fee (MoF)	[Mln Rs]	1.24	(0)	-	1
Legal Fee credit	[Mln Rs]				-
Other Cost Components					
Wind & Solar Capacity Charges	[Mln Rs]	394	340	272	1,006
Net Metering	[Mln Rs]	69	(26)	28	70
Jabori HPP	[Mln Rs]	19	22	23	63



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



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

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

No: CFO/GMT(CA&T)/B&R/4376

Dated: 18-Aug-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF JULY-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of July-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Hazara Electric Supply Company (HAZECO)**Summary of Transfer Charges**

For the month of July-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	285,785,222
MDI (kw)	601,790

		Rs.
Energy Transfer Charges-GST (ETC-1)	Annx: A	2,640,428,438
General Sales Tax (ETC-1)	Annx: A	475,277,119
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(1,733,609)
Capacity Transfer Charges (CTC)	Annx: B	2,986,407,754
NTDC's Use of System Charges	Annx: C	141,601,187
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	137,125,936
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	-
Market Operations Fee	Annx: E	1,239,687
Sales Tax (MOF)	Annx: E	185,953

Total Transfer Charges**6,380,532,465**

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Hazara Electric Supply Company 426-A, PMA Link Road, Jinnahabad, Abbottabad
GST No B577072-1

Settlement Period	July-2025
Advice No	ES/HAZ-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	285,785,222
Kvarh	
MDI (kw)	601,790

Energy Transfer Charge	GST @ 18 %	9.239206		2,640,428,438
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Total Transfer Charge	2,640,428,438
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GST	475,277,119
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Payable within Due Date	3,115,705,557
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)

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

Part-II

Name and Address

Hazara Electric Supply Company
426-A, PMA Link Road, Jinnahabad, Abbottabad

GST No B577072-1

Settlement period	July-2025
Advice No	ES/HAZ-Jul-25
Advice Date	31-07-25
Issue Date	18-08-25
Due Date	Immediate

Description	
Energy (kWh)	285,785,222
MDI (kw)	601,790

Capacity Transfer Charges	4,962.541341	2,986,407,754
Energy Transfer Charges	(0.006066)	(1,733,609)
Total Transfer Charges		2,984,674,145

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 394,390,130. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Hazara Electric Supply Company 426-A, PMA Link Road, Jinnahabad, Abbottabad
GST No B577072-1

Billing Month	July-2025
Invoice No	MOF/HAZECO-JuL-25
Invoice date	31-07-25
Issue date	18-08-25
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY-25.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
601,790	2.06	1,239,687	185,953	1,425,641


Manager Finance (B&R)

NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

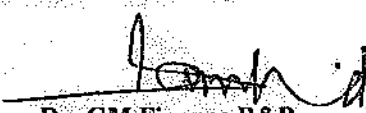
NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	July-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-07/01
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,		Issue Date	12-08-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,774,109,835	3,635,017	235.30	855,319,500
2	GEPCO	2972920-3	1,417,428,101	3,441,118	235.30	809,695,065
3	HAZELO	B577072-1	285,785,222	601,790	235.30	141,601,187
4	HESCO	3016682-9	635,743,640	1,605,694	235.30	377,819,798
5	IESCO	2748840-3	1,422,498,382	2,883,854	235.30	678,570,846
6	LESCO	3041094-7	2,837,498,423	6,536,599	235.30	1,538,061,745
7	MEPCO	3011207-9	2,117,033,766	5,195,766	235.30	1,222,563,740
8	PESCO	2228080-4	1,189,583,187	2,505,258	235.30	589,487,207
9	QESCO	3044052-1	393,868,552	1,195,889	235.30	281,392,682
10	SEPCO	3801689-3	491,809,219	1,206,850	235.30	283,971,805
11	TESCO	3557321-0	117,440,352	477,910	235.30	112,452,223
Total			12,681,798,679	29,285,745		6,890,935,798

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,890,935,798
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,890,935,798

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore


Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

July 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Faze-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	July-25
Invoice No.	PMLTC-TSC/2026-07/01
Issue Date	12-08-2025
Due Date	Immediate

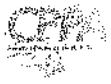
Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475,200
GST		As per GOP Decision	-
Total			7,203,475,200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,774,109,835	3,635,017	11.498%	828,287,454
2	GEPCO	1,417,428,101	3,441,118	10.885%	784,104,962
3	HAZECO	285,785,222	601,790	1.904%	137,125,936
4	HESCO	635,743,640	1,605,694	5.079%	365,878,948
5	IESCO	1,422,498,382	2,883,854	9.122%	657,124,874
6	LESCO	2,837,498,423	6,536,599	20.677%	1,489,451,891
7	MEPCO	2,117,033,766	5,195,766	16.435%	1,183,925,079
8	PESCO	1,188,583,187	2,505,258	7.925%	570,856,689
9	QESCO	393,868,552	1,195,889	3.783%	272,499,373
10	SEPCO	491,809,219	1,206,850	3.818%	274,996,984
11	TESCO	117,440,352	477,910	1.512%	108,898,213
12	K-Electric	984,412,970	2,327,380	7.362%	530,324,797
Total		13,666,211,649	31,613,125	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cppa.gov.pk

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

No: CFO/GMF(CA&T)/B&R/ 5346

Dated: 18-Sep-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF AUGUST-2025.**

Pursuant to clause 6 of CPPA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of August-2025 for further necessary action please.

D.A. (As Above)

Manager Finance (B & R)

Hazara Electric Supply Company (HAZECO)**Summary of Transfer Charges**

For the month of August-2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	282,332,982
MDI (kw)	600,393

		Rs.
Energy Transfer Charges-GST (ETC-1)	Annx: A	2,414,048,785
General Sales Tax (ETC-1)	Annx: A	434,528,781
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	240,265,543
Capacity Transfer Charges (CTC)	Annx: B	3,008,175,847
NTDC's Use of System Charges	Annx: C	141,272,473
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	142,276,106
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	-
Market Operations Fee	Annx: E	(1,239,687)
Sales Tax (MOF)	Annx: E	(185,953)

Total Transfer Charges6,379,141,895

DA: As Above



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Hazara Electric Supply Company 426-A, PMA Link Road, Jinnahabad, Abbottabad GST No B577072-1
--

Settlement Period	August-2025
Advice No	ES/HAZ-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	282,332,982
Kvarh	
MDI (kw)	600,393

Energy Transfer Charge	GST @ 18 %	8.550361		2,414,048,785
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Total Transfer Charge	2,414,048,785
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GST	434,528,781
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Payable within Due Date	2,848,577,566
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Hazara Electric Supply Company 426-A, PMA Link Road, Jinnahabad, Abbottabad
GST No B577072-1

Settlement period	August-2025
Advice No	ES/HAZ-Aug-25
Advice Date	31-08-25
Issue Date	18-09-25
Due Date	Immediate

Description	
Energy (kWh)	282,332,982
MDI (kw)	600,393

Capacity Transfer Charges	5,010.344636	3,008,175,847
Energy Transfer Charges	0.851001	240,265,543
Total Transfer Charges		3,248,441,390

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 339,510,496. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Manager Finance (B&R)



Provisional Market Operations (Agency) Credit Note
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Hazara Electric Supply Company
426-A, PMA Link Road, Jinnahabad,
Abbottabad

Billing Month	FY 2025-26
Invoice No	MOF/HAZFY 25-26
Invoice date	FY 2025-26
Issue date	18-09-25
Due Date	Immediate

Sub: PROVISIONAL CREDIT NOTE FOR MARKET OPERATIONS FEE FOR THE FY 2025-26

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Month	MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
			Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
Jul-25	601,790	(0.13)	(78,233)	(11,735)	(89,968)
Total	601,790		(78,233)	(11,735)	(89,968)


Manager Finance (B&R)

**Pursuant to NEPRA Notificaiton dated 01-Aug-2025 for Determination of CPPA-G Market Operation Fee for the FY 2024-25.*



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	August-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-08/01
Shaheen Plaza, Plot # 73, West Faze-e-Haq Road, Blue Area, Islamabad.		Issue Date	10/09/2025
GST No. : 32-77-8761-137-50		Due Date	Immediate

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,842,918,341	3,722,771	235.30	875,968,016
2	GEPCO	2972920-3	1,368,458,835	3,415,180	235.30	803,591,854
3	HAZECCO	B577072-1	282,332,982	600,393	235.30	141,272,473
4	HESCO	3016682-9	580,394,562	1,456,578	235.30	342,732,803
5	IESCO	2748840-3	1,380,163,319	2,713,440	235.30	638,472,432
6	LESCO	3041094-7	2,920,446,103	6,198,082	235.30	1,458,408,695
7	MEPCO	3011207-9	2,166,483,212	4,873,094	235.30	1,146,639,018
8	PESCO	2228080-4	1,178,795,740	2,397,083	235.30	564,033,630
9	QESCO	3044052-1	351,596,479	1,104,076	235.30	259,789,083
10	SEPCO	3801689-3	481,996,179	1,224,858	235.30	288,209,087
11	TESCO	3557321-0	118,203,812	494,388	235.30	116,329,496
Total			12,671,789,564	28,199,943	-	6,635,446,587

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,635,446,587
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,635,446,587

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDC Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III)-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASSTHROUGH ITEM INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMTLC-TSC-2026-08/PassThrough-01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
Pass Through Item Invoice regarding NEPRA Annual Fee for special purpose transmission line paid by PMLTC to NEPRA for Financial Year 2025-26 pursuant to Section 4 of NEPRA (fees) Regulations, 2021.	4,000,000	As per NEPRA Tariff	21,480,000
Total			21,480,000
Note 1: Amount verified by NTDC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Services Agreement and Gazette Notification of GoP dated 09-04-2024.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	2,622,780
2	GEPCO	1,368,458,835	3,415,180	11.201%	2,406,074
3	HAZECO	282,332,982	600,393	1.969%	422,991
4	HESCO	580,394,562	1,456,578	4.777%	1,026,193
5	IESCO	1,380,163,319	2,713,440	8.900%	1,911,682
6	LESCO	2,920,446,103	6,198,082	20.329%	4,366,696
7	MEPCO	2,166,483,212	4,873,094	15.983%	3,433,209
8	PESCO	1,178,795,740	2,397,083	7.862%	1,688,801
9	QESCO	351,596,479	1,104,076	3.621%	777,847
10	SEPCO	481,996,179	1,224,858	4.017%	862,941
11	TESCO	118,203,812	494,388	1.622%	348,308
12	K-Electric	1,043,020,990	2,288,750	7.507%	1,612,478
Total		13,714,810,554	30,488,693	100%	21,480,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

August 2025

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NTDC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	August-25
Invoice No.	PMLTC-TSC/2026-08/01
Issue Date	10/09/2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,203,475.200
GST		As per GOP Decision	-
Total			7,203,475.200
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,842,918,341	3,722,771	12.210%	879,568,323
2	GEPCO	1,368,458,835	3,415,180	11.201%	806,894,688
3	HAZECO	282,332,982	600,393	1.969%	141,853,115
4	HESCO	580,394,562	1,456,578	4.777%	344,141,466
5	IESCO	1,380,163,319	2,713,440	8.900%	641,096,611
6	LESCO	2,920,446,103	6,198,082	20.329%	1,464,402,886
7	MEPCO	2,166,483,212	4,873,094	15.983%	1,151,351,807
8	PESCO	1,178,795,740	2,397,083	7.862%	566,351,858
9	QESCO	351,596,479	1,104,076	3.621%	260,856,839
10	SEPCO	481,996,179	1,224,858	4.017%	289,393,652
11	TESCO	118,203,812	494,388	1.622%	116,807,621
12	K-Electric	1,043,020,990	2,288,750	7.507%	540,756,334
Total		13,714,810,554	30,488,693	100%	7,203,475,200

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance & R
NGC



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpga.gov.pk

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

No: CFO/GMF(CA&T)/B&R/6069

Dated: 15-Oct-25

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

Subject: **TRANSFER CHARGES FOR THE MONTH OF SEPTEMBER-2025.**

Pursuant to clause 6 of CPGA-G commercial code as approved by NEPRA, enclosed herewith, please find summary of Transfer Charges along with Settlement Advices and/or Invoices, as the case may be, for the month of September-2025 for further necessary action please.

D.A. (As Above)


Manager Finance (B & R)

Hazara Electric Supply Company (HAZECO)
Summary of Transfer Charges
For the month of September-2025
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

Energy (kWh)	251,238,467
MDI (kw)	598,473

		Rs.
Energy Transfer Charges-GST (ETC-1)	Annx: A	2,574,632,523
General Sales Tax (ETC-1)	Annx: A	463,433,854
Energy Transfer Charges-Non-GST (ETC-2)	Annx: B	(205,249,803)
Capacity Transfer Charges (CTC)	Annx: B	2,834,383,195
NTDC's Use of System Charges	Annx: C	140,820,697
GST on NTDC's Use of System Charges	Annx: C	-
PMLTC Transmission Service Charges	Annx: D	153,590,597
Provincial Tax on PMLTC Transmission Service Charges	Annx: D	23,597,855
Market Operations Fee	Annx: E	-
Sales Tax (MOF)	Annx: E	-

Total Transfer Charges

5,985,208,917

DA: As Above



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-I

Name and Address

Hazara Electric Supply Company 426-A, PMA Link Road, Jinnahabad, Abbottabad GST No B577072-1
--

Settlement Period	September-2025
Advice No	ES/HAZ-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	251,238,467
Kvarh	
MDI (kw)	598,473

Energy Transfer Charge	GST @ 18 %	10,247,764		2,574,632,523
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Total Transfer Charge	2,574,632,523
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GST	463,433,854
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Payable within Due Date	3,038,066,378
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Manager Finance (B & R)



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



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Part-II

Name and Address

Hazara Electric Supply Company
426-A, PMA Link Road, Jinnahabad, Abbottabad

GST No B577072-1

Settlement period	September-2025
Advice No	ES/HAZ-Sep-25
Advice Date	30-09-25
Issue Date	15-10-25
Due Date	Immediate

Description	
Energy (kWh)	251,238,467
MDI (kw)	598,473

Capacity Transfer Charges	4,736.025175	2,834,383,195
Energy Transfer Charges	(0.816952)	(205,249,803)
Total Transfer Charges		2,629,133,391

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 272,120,663. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

for
Manager Finance (B&R)



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-I)

INVOICE FOR DISCO-WISE USE OF SYSTEM CHARGES THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G		Billing Month	September-25
Central Power Purchasing Agency Guarantee Ltd. (CPPAG)		Invoice No.	UoSC/2026-09/01
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,		Issue Date	14-10-2025
Blue Area, Islamabad.		Due Date	Immediate
GST No. : 32-77-8761-137-50			

Sr. No.	DISCO	NTN/STRN Number	Energy (kWh)	MDI (kW)	Rate (Rs. / kW / month)	Total NGC UoSC (Rs.)
1	FESCO	3048930-0	1,583,685,734	3,582,584	235.30	842,982,015
2	GEPCO	2972920-3	1,221,636,870	3,248,966	235.30	764,481,700
3	HAZECO	B577072-1	251,238,467	598,473	235.30	140,820,697
4	HESCO	3016682-9	520,922,193	1,600,382	235.30	376,569,885
5	IESCO	2748840-3	1,282,335,959	2,755,938	235.30	648,472,211
6	LESCO	3041094-7	2,587,810,723	6,396,579	235.30	1,505,115,039
7	MEPCO	3011207-9	1,809,103,880	4,559,650	235.30	1,072,885,645
8	PESCO	2228080-4	1,047,640,930	2,332,760	235.30	548,898,428
9	QESCO	3044052-1	358,556,276	1,191,601	235.30	280,383,715
10	SEPCO	3801689-3	422,056,151	1,125,418	235.30	264,810,855
11	TESCO	3557321-0	118,357,544	474,910	235.30	111,746,323
Total			11,203,344,727	27,867,261	-	6,557,166,513

Calculation of NGC Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed Use of System Charges (Rs./kW/month)	235.30	6,557,166,513
Variable Use of System Charges (Rs./kWh)	0.22 x 1	-
Total Amount		6,557,166,513

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	0427-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-A)

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1)-2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC TRANSMISSION SERVICES CHARGE INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	As per NEPRA Tariff	7,658,496,000
GST		As per GOP Decision	-
Total			7,658,496,000
Note 1: Amount verified by NGC and reference units calculated at 100% contracted capacity for each hour of Billing Month as per Tariff & TSA.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	911,365,622
2	GEPCO	1,221,636,870	3,248,966	10.792%	826,497,277
3	HAZECCO	251,238,467	598,473	1.988%	152,244,223
4	HESCO	520,922,193	1,600,382	5.316%	407,117,638
5	IESCO	1,282,335,959	2,755,938	9.154%	701,076,974
6	LESCO	2,587,810,723	6,396,579	21.247%	1,627,211,589
7	MEPCO	1,809,103,880	4,559,650	15.146%	1,159,919,282
8	PESCO	1,047,640,930	2,332,760	7.749%	593,425,658
9	QESCO	358,556,276	1,191,601	3.958%	303,128,744
10	SEPCO	422,056,151	1,125,418	3.738%	286,292,597
11	TESCO	118,357,544	474,910	1.577%	120,811,305
12	K-Electric	1,014,052,108	2,238,335	7.435%	569,405,091
Total		12,217,396,835	30,105,596	100%	7,658,496,000

Note 2: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4; PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901042103
Bank :	HBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-B)

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

September 2025

(Pursuant to NEPRA Commercial Code SRO 542(1) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9

NGC GST No. 03-00-2716-005-73

DISCO-WISE PMLTC PASS THROUGH ITEM INVOICE THROUGH CPPA-G

Central Power Purchasing Agency Guarantee Ltd. (CPPAG)
Shaheen Plaza, Plot # 73, West Fazi-e-Haq Road,
Blue Area, Islamabad.
GST No. : 32-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC-TSC/2026-09/PassThrough-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Rate (Rs./kWh/month)	Amount (Rs.)
PMLTC Pass Through Item Invoice regarding PPFB Annual Fee on each Anniversary of COD for the period from 1st Sep 24 to 31st Aug 25 pursuant to GOP Notification dated 15-06-2022.	4,000,000	As per NEPRA Tariff	67,728,000
Total			67,728,000
Note 1: Amount verified by NGC as per Section 1.1 & Section 9.4 (a) (iii) of the Transmission Service Agreement and Gazette Notification of GOP dated 15-06-2022.			

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	% Allocation based on MDI	PMLTC TSC (Rs.)
1	FESCO	1,583,685,734	3,582,584	11.900%	8,059,673
2	GEPSCO	1,221,636,870	3,248,966	10.792%	7,309,138
3	HAZEKO	251,238,467	598,473	1.988%	1,346,374
4	HESCO	520,922,193	1,600,382	5.316%	3,600,350
5	IESCO	1,282,335,959	2,755,938	9.154%	6,199,983
6	LESCO	2,587,810,723	6,396,579	21.247%	14,390,263
7	MEPCO	1,809,103,880	4,559,650	15.146%	10,257,760
8	PESCO	1,047,640,930	2,332,760	7.749%	5,247,967
9	QESCO	358,556,276	1,191,601	3.958%	2,680,723
10	SEPCO	422,056,151	1,125,418	3.738%	2,531,832
11	TESCO	118,357,544	474,910	1.577%	1,068,396
12	K-Electric	1,014,052,108	2,238,335	7.435%	5,035,541
Total		12,217,396,835	30,105,596	100%	67,728,000

Payable to:	National Grid Company of Pakistan Limited
Title of Account:	CFO NTDC HVDC Transmission Line Project
Account Number:	0552-7901042103
Bank:	HBL
Branch:	WAPDA House Branch Lahore

Dy. GM Finance B&R
NGC



NATIONAL GRID COMPANY OF PAKISTAN LIMITED

(Part-III-D1)

PRA GST @ 16% AND SRB GST @ 15% ON PMLTC's TSC INVOICE TO DISCOs THROUGH CPPA-G
September 2025

(Pursuant to NEPRA Commercial Code SRO 547(I) 2015, Section 8.8.5)

NGC NTN No. : 2952212-9
NGC GST No. 03-00-2716-005-73

PMLTC's PRA GST @ 16% & SRB GST @ 15% ON TRANSMISSION SERVICES CHARGE INVOICE TO DISCOS THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shahen Plaza, Plot # 73, West Faisal-Haq Road, Blue Area, Islamabad. GST No. 132-77-8761-137-50

Billing Month	September-25
Invoice No.	PMLTC/DISCOs/GST/25-2609-01
Issue Date	14-10-2025
Due Date	Immediate

Description	Contracted Capacity (kW)	Details	Amount (Rs.)
PMLTC Transmission Services Payment	4,000,000	i- PMLTC Invoice No. PMLTC/TSC/9/2025/10/1 dated 01-10-25 for the month of Sep-25.	7,658,496,000
Punjab Revenue Authority's GST@16% on 50% PMLTC's TSC		ii- In accordance with the mechanism mutually agreed among PMLTC, PRA, SRB and NGC.	612,679,680
Sindh Revenue Authority's GST@15% on 50% PMLTC's TSC			574,387,200
Sub Total (PRA GST + SRB GST)			1,187,066,880
Total (TSP + PRA GST + SRB GST)			8,845,562,880

Sr. No.	DISCO	NTN	PMLTC's Sales Tax Invoice Number	PMLTC's Sales Tax Invoice Date	MDI (KW)	% Allocation based on MDI	100% PMLTC TSC (Rs.)	PRA GST @ 16% on 50% TSC (Rs.)	SRB GST @ 15% on 50% TSC (Rs.)	Total GST on PMLTC's TSC (Rs.)
1	FESCO	3048930-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,582,584	11.900%	911,365,622	72,909,250	-	141,261,672
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	68,352,422	
2	GEPSCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	3,248,966	10.792%	826,497,277	66,119,782	-	128,107,078
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	61,987,296	
3	HAZECCO	2972920-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	598,473	1.988%	152,244,223	12,179,538	-	23,897,355
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	11,418,317	
4	HESCO	3016682-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,600,382	5.316%	407,117,638	32,569,411	-	63,103,234
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	30,533,823	
5	IESCO	2748840-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,755,938	9.154%	701,076,974	56,086,158	-	108,666,931
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	52,580,773	
6	LESCO	3041094-7	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	6,396,579	21.247%	1,637,211,589	130,176,927	-	262,217,795
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	122,040,868	
7	MEPCO	3011207-9	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	4,559,650	15.146%	1,159,919,282	92,793,543	-	179,787,489
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	86,993,946	
8	PESCO	2228080-4	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	2,332,760	7.749%	593,425,658	47,474,053	-	91,980,977
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	44,506,524	
9	QESCO	3044052-1	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,191,601	3.958%	303,128,744	24,250,299	-	46,984,955
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	22,734,656	
10	SEPCO	3801689-3	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	1,125,418	3.738%	286,292,597	22,903,408	-	44,375,354
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	21,471,945	
11	TESCO	3557321-0	PMLTC/PRA/TSC/9/2025/10/1	01-Oct-25	474,910	1.577%	120,811,305	9,664,904	-	18,725,752
			PMLTC/SRB/TSC/9/2025/10/1	01-Oct-25				-	9,060,848	
Total					27,467,261	92.565%	7,089,090,909	567,127,373	531,681,818	1,098,809,191

Note: As per NEPRA Tariff Determination No. NEPRA/TRF-533/NTDC-2020 dated 04-11-2021 Order para 172.2.4: PMLTC Charges shall be allocated to XWDISCOs and KE based on their actual MDI for the month.

Payable to :	National Grid Company of Pakistan Limited
Title of Account :	CFO NTDC HVDC Transmission Line Project
Account Number :	0552-7901842103
Bank :	MBL
Branch :	WAPDA House Branch Lahore

Dy. G.M Finance (B&R)
NGC



PEDO

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION

Government of Khyber Pakhtunkhwa

10.2 MW Jabori Hydropower Station, Mansehra, Phone: 0344-2974575



**ENERGY INVOICE FOR THE ENERGY SUPPLIED TO PESCO FROM 10.2
MW JABORI HPS DURING THE MONTH OF JULY 2025**

Invoice No: 05/PEDO/Jabori/GST/

Dated 06-08-2025

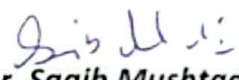
Supplier Name: Pakhtunkhwa Energy
Development Organization (PEDO)
Address: 10.2 MW Jabori Hydropower
Station, Andrasi village Jabori Mansehra
NTN: 7236542-2
STRN: 3277876133198

Recipient Name: Peshawar Electric Supply
Company (PESCO)
Address: PESCO WAPDA House, Shami Road,
Peshawar
NTN: 2228080-4
STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO) from 01-07-2025 to 31-07-2025	kWh	3,295,820/-
2	Unit Rate	Rs/kWh	5.7092
4	Energy payment	Rs	18,816,495/-
5	General Sales Tax	18%	3,386,969/-
6	Total Energy Payment (inclusive of GST)	Rs	22,203,464/-

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.


(Engr. Saqib Mushtaq)
Resident Engineer,
O&M Jabori HPS,
PEDO, Mansehra.

PEDO

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION
Government of Khyber Pakhtunkhwa
10.2 MW Jabori Hydropower Station, Mansehra, Phone: 0344-2974575



ENERGY INVOICE FOR THE ENERGY SUPPLIED TO HAZECO FROM 10.2 MW JABORI HPS DURING THE MONTH OF AUGUST 2025

Invoice No: 06/PEDO/Jabori/GST/

Dated 02.09-2025

Supplier Name: Pakhtunkhwa Energy
Development Organization (PEDO)
Address: 10.2 MW Jabori Hydropower
Station, Andrasi village Jabori Mansehra
NTN: 7236542-2
STRN: 3277876133198

Recipient Name: Hazara Electric Supply
Company (HAZECO)
Address: CEO HAZECO office PMA link Road
Abbottabad.
NTN: 2228080-4
STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO) from 01-08-2025 to 31-08-2025	kWh	3,788,900/-
2	Unit Rate	Rs/kWh	5.7092
4	Energy payment	Rs	21,631,587/-
5	General Sales Tax	18%	3,893,685/-
6	Total Energy Payment (inclusive of GST)	Rs	25,525,272/-

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.

Saqib Mushtaq
(Engr. Saqib Mushtaq)
Resident Engineer,
O&M Jabori HPS,
PEDO, Mansehra.

PEDO

PAKHTUNKHWA ENERGY DEVELOPMENT ORGANIZATION
Government of Khyber Pakhtunkhwa



ENERGY INVOICE FOR THE ENERGY SUPPLIED TO HAZECO FROM 10.2 MW JABORI HPS DURING THE MONTH OF SEPTEMBER 2025

Invoice No: 07/PEDO/Jabori/GST/

Dated 08.10-2025

Supplier Name: Pakhtunkhwa Energy
Development Organization (PEDO)

Address: 10.2 MW Jabori Hydropower
Station, Andrasi village Jabori Mansehra

NTN: 7236542-2

STRN: 3277876133198

Recipient Name: Hazara Electric Supply
Company (HAZECO)

Address: CEO HAZECO office PMA link Road
Abbottabad.

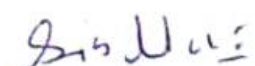
NTN: 2228080-4

STRN: 2100271600146

Supplementary Charges for the relevant period

S. No	Description	Unit	Amount
1	Net Electrical Output (NEO) from 01-09-2025 to 30-09-2025	kWh	3,948,870/-
2	Unit Rate	Rs/kWh	5.7092
4	Energy payment	Rs	22,544,888/-
5	General Sales Tax	18%	4,058,080/-
6	Total Energy Payment (inclusive of GST)	Rs	26,602,968/-

Note: - Please note that the amount of sales tax has been shown in the original invoice as required under section 23 of the sales act 1990.


Resident Engineer
O/M Jabori HPS