



HAZARA ELECTRIC SUPPLY COMPANY (HAZEKO) LTD

OFFICE OF THE CHIEF EXECUTIVE OFFICER

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Supp. Business

No. S16 CFO/HAZEKO/2025

Dated: 04/06/2025

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

**SUBJECT: SUBMISSION OF TARIFF PETITIONS AND REQUEST FOR GRANT OF INTERIM TARIFF FOR FY 2025-26**

Hazara Electric Supply Company Limited (HAZEKO) has been incorporated under the Companies Act, 2017 and has recently been granted Distribution and Supply Licenses by the Authority. In compliance with the applicable regulatory framework, HAZEKO is submitting its separate tariff petitions for determination of tariffs for both licensed activities—Electric Power Distribution and Electric Power Supply—for the Financial Year 2025-26.

Given the emergent nature of our operations and in view of the time required for processing and approval of the filed tariff petitions, it is humbly requested that the Authority may kindly grant an interim tariff for both the Distribution and Supply functions of HAZEKO, to enable the Company to initiate its financial and operational functions without interruption.

We trust the Authority shall consider our request favorably. We remain available to provide any further clarification or data required in this regard.

REGISTRAR OFFICE  
Diary No: 6837  
Date: 05-6-25

(Qazi Muhammad Tahir)  
Chief Executive Officer

Forwarded please:

☒ For nec. action ☐ For information

|                                          |                                          |
|------------------------------------------|------------------------------------------|
| <input type="checkbox"/> DG (Lic.)       | <input type="checkbox"/> DG (Admn/HR)    |
| <input type="checkbox"/> DG (M&E)        | <input type="checkbox"/> DG (CAD)        |
| <input type="checkbox"/> DG (Tech.)      | <input type="checkbox"/> DG (ATC)        |
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| <input type="checkbox"/> SLA             | <input type="checkbox"/> Dir. (I.T)      |
| <input type="checkbox"/> Consult (Tech.) | <input type="checkbox"/> Consult (CTECH) |

For kind information, please,

1. Chairman 2. M (Tech)  
3. M (Law) 4. M (Dev)

PRO(T)  
Tahir

**HAZECO Tariff Petition under Section 20 for  
function of Supply of Electric Power for  
FY 2025-26**

# **HAZARA ELECTRIC SUPPLY COMPANY LIMITED**

## **PETITION FOR DETERMINATION OF CONSUMER END TARIFF**

**FOR FY 2025-26**

**Before**

**The Honorable National Electric Power Regulatory Authority**

### **I. PETITION SUMMARY**

#### **I.1. Details of Petitioner**

I.1.1. Hazara Electricity Supply Company Limited (HAZECO) 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.

I.1.2. Principal business of HAZECO 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 HAZECO to act as Supplier of Last Resort (SoLR) in its designated service territory under License No. SOLR/10/2025 dated 23-05-205.

#### **I.2. HAZECO is represented by the following duly authorized officers:**

- |                             |                         |
|-----------------------------|-------------------------|
| • Engr. Qazi Muhammad Tahir | Chief Executive Officer |
| • Mr. Muhammad Aamir Zakee  | Chief Financial Officer |

## 2. GROUNDS FOR PETITION

Respectfully submitted,

2.1.1. That NEPRA, under the regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (hereinafter NEPRA Act), amended by the act of parliament, wherein, it has been enacted this Act shall be called the Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2018, is responsible for regulating the electricity sector in Pakistan which includes determining the Revenue Requirement, tariffs and other terms and conditions for the supply of electricity by the Generation, Transmission and Distribution Companies and to recommend the same to the Federal Government for notification. For this purpose, NEPRA has laid down certain guidelines and procedures under the NEPRA Tariff Standards and Procedures Rules, 1998 and subsequent amendments made in the act. This petition is being filed in the light of updated NEPRA Act, wherein through the act of parliament the Distribution Function has been separated from the Commercial services of a Distribution Company, according to NEPRA Act, Distribution Licensee under section 20 shall be limited to ownership, operation, management or control of distribution facilities for the movement or delivery to consumer of electric power and clause 23 (E) wherein the term Electric Power Supply Licensee has been introduced, act states that "no person shall unless licensed by the Authority under this Act, engage in the supply of electric power to a consumer: provided that the holder of a distribution license on the date of coming in to effect of the Regulation of Generation, Transmission and Distribution of Electric Power (Amendment Act, 2018) shall deemed to hold a license for supply of electric power under this section for a period of 5 years from the said date".

2.1.2. That HAZECO, being a bonafide power Distribution and Supply licensee, it requires adequate revenues in order to perform its obligatory duties prescribed by NEPRA under the NEPRA Act (amendment 2018), NEPRA Performance Standards (Distribution) Rules 2005, NEPRA Consumer Eligibility Criteria 2003, Distribution License of HAZECO and other Obligations as determined by NEPRA from time to time. The main source of funding available to the petitioner for their revenue requirements are; (i) internal efficiency improvements, (ii) generation of adequate revenue through tariff and (iii) funding / borrowings. Internal efficiency improvements require commensurate financial resources

either through borrowings or tariff. As per general principles of banking industry, international or local, the financial viability of borrowing organization is always taken as fundamental for lending decisions.

2.1.3. That in order to fulfill and perform its obligatory duties, as mentioned above, and to ensure financial viability of HAZECO by recovering its prudently incurred costs and reasonable return, in order to upkeep and maintain its existing distribution services / network and to support the future investments for expansion of distribution services / network, this Petition is being filed for FY 2025-26 through its Chief Executive Officer and other officers of HAZECO, who have been duly authorized to sign and file this petition by the Board Of Directors, HAZECO, copy of resolution is placed at **Annex-A**.

2.1.4. Following its separation from PESCO and recognition as a new distribution licensee by NEPRA, HAZECO will now independently submit its own tariff petitions based on its distinct operational requirements and cost structure. The financial estimates presented have been prepared using the bifurcated audited financial statements of PESCO pertaining to HAZECO. These have been further rationalized to incorporate the additional costs associated with the establishment and operationalization of a newly formed distribution company.

## **CONFIRMATION OF COMPLIANCE WITH TARIFF STANDARDS AND PROCEDURES**

2.2. This petition is being filed in accordance with the NEPRA Tariff Standards and Procedure Rules 1998 amended as on 02<sup>nd</sup> May, 2018 and the NEPRA Tariff Guidelines 2015.

| <u>Rules reference</u> | <u>Requirement</u>                           | <u>Petition Reference</u> |
|------------------------|----------------------------------------------|---------------------------|
| 3 (2) (a)              | Name and address of petitioner               | 1.1                       |
|                        | Licensee details                             | 1.1                       |
|                        | Representatives of Petitioner                | 1.2                       |
| (b)                    | Grounds giving rise to petitioner's interest | 2                         |
| (c)                    | Grounds and facts for petition               | 3                         |
| (d)                    | Relief or Determination sought               | 4                         |
| (e)                    | Proposed changes in tariff                   | 5.1.2                     |
| (f)                    | Summary of evidence                          | 6                         |

### 3. GROUNDS AND FACTS FORMING BASIS OF THE PETITION

The grounds and facts forming the basis of this petition are as under:

- 3.1.1. Under the 1997 NEPRA Act amended in 2018, NEPRA is responsible for determining tariffs and other terms and conditions for the supply of electricity by the Generation, Transmission and Distribution Companies and to recommend these to the Federal Government, subject to the need to comply with guidelines, not inconsistent with the provision of the NEPRA Act, laid down by the Federal Government. NEPRA is also responsible for determining the process and procedures for reviewing Tariffs and recommending Tariff adjustments.
- 3.1.2. Since HAZECO has now been separated from PESCO and being a new distribution licensee of NEPRA, is submitting its own tariff petition to NEPRA based on its own costs and needs.
- 3.1.3. This petition is filed in pursuant to the section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1957.
- 3.1.4. The Distribution Margin includes Salaries & Wages, Repairs and Maintenance, Travelling, Vehicle running and other expenses, Depreciation, Provision for Bad Debts and Return on Rate Base less Other Income. For tariff year 2025-26 Salaries and Post Retirement Benefits comprises of approx. 61.8% of the total DM cost of HAZECO, Whereas Repairs & Maintenance, Travelling and Vehicle running, other expenses, Depreciation constitute 2.1%, 0.5%, 1.1%, 4.3% & 7.4% respectively.
- 3.1.5. Based on the Bifurcated Financial Statements, HAZECO had a Distribution Margin (DM) of Rs. 3.23 /kWh for FY 2023-24 (excluding non-cash Post Retirement Benefits) on the basis of Audited Accounts and proposes DM (including Non-Cash portion of Post Retirement Benefit) of Rs. 4.90 /kWh for FY 2025-26, on account of increase in Asset Base, the Inflationary trend, Salaries, Pension and Maintenance of the Distribution Network etc.
- 3.1.6. NEPRA had determined PESCO's Multi-Year Tariff (MYT)—which included the service area now assigned to HAZECO—based on a trajectory of Transmission & Distribution (T&D) losses ranging from 21.33% in FY 2020-21 to 19.26% for FY 2024-25 (July to March).

However, during the same period, the actual T&D losses recorded in HAZECO's service area have been significantly lower, ranging from 17.49% in FY 2020-21 to 16.63% up to March 2025. This demonstrates a more efficient loss profile in HAZECO's jurisdiction compared to NEPRA's targets for the region under the PESCO umbrella. The year-wise comparison of actual T&D losses of HAZECO against the NEPRA-determined targets is provided in the table below:

| <b>Year</b>          | <b>2020-21</b> | <b>2021-22</b> | <b>2022-23</b> | <b>2023-24</b> | <b>2024-25<br/>(Jul-Mar)</b> |
|----------------------|----------------|----------------|----------------|----------------|------------------------------|
| Losses Actual (%age) | <b>17.42</b>   | <b>16.89</b>   | <b>15.23</b>   | <b>16.63</b>   | <b>15.59</b>                 |
| NEPRA Target (%age)  | <b>21.33</b>   | <b>20.73</b>   | <b>20.16</b>   | <b>19.71</b>   | <b>19.26</b>                 |

3.1.7. HAZECO losses are within the range allowed by the Authority, it is therefore requested that since losses have direct impact not only on financial position of HAZECO but also adversely affects the circular debt position, payable to CPPA-G and supplemental charges paid by CPPA-G to power generators, the same may be considered according to the economic conditions and environment of HAZECO for FY 2025-26.

## **4. RELIEF / DETERMINATION SOUGHT**

### **4.1. OBJECTIVES OF THE PETITION**

4.1.1. The aim of this petition is to obtain approval for the timely implementation of cost reflective tariff to yield HAZECO's required revenue for the FY 2025-26 and its recovery from consumers.

4.1.2. The implementation of cost reflective tariffs will benefit consumers and HAZECO, as it will;

- i. Enable HAZECO to improve service quality and reliability.
- ii. Enable the Company to pay its power purchase cost and play its role in mitigation of power shortage.
- iii. Provide adequate funds for the Operation, Maintenance and Expansion of Distribution Network.
- iv. Provide signals for efficient usage of distribution network and investment.
- v. Give price signal for efficient use of electricity.
- vi. Ensure the financial sustainability of HAZECO.

### **4.2. FEATURES OF THE PETITION**

4.2.1. The purpose of this petition is as follows:

- i. Sufficient average tariff to enable HAZECO to recover prudently incurred operating costs and earn a reasonable return on its regulatory asset base to meet with its cash flow requirements.
- ii. Incentive for HAZECO to make operating efficiencies.

### **4.3. TARIFF REVIEW FORMULA AND PROCESS**

4.3.1. The tariff formula provides a transparent and predictable way of determining HAZECO's distribution margin on annual basis. A formula is advantageous as it reduces uncertainty for the utility and for customers. It also provides a simple way for NEPRA to provide incentive to the company to reduce losses and/or make operating efficiencies as required.

#### 4.3.2. Tariff Methodology

For the purpose of the tariff determination methodology, the following is hereby defined:

- **Base Year**, in this application, **FY 2024-25**, means the year on which the annual tariff projection is being made.

4.3.3. For determination of Revenue Requirement, Power Purchase cost and Distribution Margin the following formulae have been proposed in the NEPRA Tariff Guidelines:

a) **Formula for Revenue Requirement:**

$$RR_D = PPP_D + DM_D \pm PYA_D$$

Where:

$RR_D$  is the eligible distribution company's revenue requirement

$PPP_D$  is the power purchase cost for an eligible distribution company

$DM_D$  is the distribution margin for an eligible distribution company

$PYA_D$  is the prior year adjustment for an eligible distribution company

b) **Formula for Power Purchase Cost:**

$$PPP = PP(EC) \times Q(p) + PP(cc) + TC + MoF$$

Where:

$PPP$  is the Power Purchase Price

$PP(EC)$  is the energy charge part of PPP

$Q(p)$  is quantity purchased by the company

$PP(cc)$  is the capacity charge part of PPP

$TC$  is the transmission cost

$MoF$  is the Market Operator Fee

c) Formula for Distribution Margin:

$$DM_D = RB_D * RORB_D + D_D + E_D + t_D \pm ORC_D$$

Where:

- $DM_D$  is the eligible distribution company's Distribution Margin  
 $RB_D$  is the eligible distribution company's rate base  
 $RORB_D$  is the eligible distribution company's cost of capital  
 $D_D$  is the eligible distribution company's depreciation expense  
 $E_D$  is the eligible distribution company's expenses including but not limited to operation, maintenance and human resources  
 $t_D$  is the eligible distribution company's federal and provincial taxes (allowed as pass through)  
 $ORC_D$  is the eligible distribution company's other regulatory costs including other income

For adjustments with regards to the different components of the Distribution Margin will be reflected as follows:

- The O&M component of the Distribution Margin shall be indexed with CPI subject to adjustment for efficiency gains (X factor). Accordingly, the O&M will be indexed for next year according to the following formula:

$$O\&M_{Rev} = [O\&M_{Ref} \times (1 + (\Delta CPI - X))] + O\&M_{Actual} + N$$

Where:

- $O\&M_{(Rev)}$  is Revised O&M Expense for the Current Year  
 $O\&M_{(Ref)}$  is Reference O&M Expense for the Reference Year which is controllable cost  
 $O\&M_{(Actual)}$  is Actual O&M Expense for the Current Year and is uncontrollable cost  
 $*\Delta CPI$  is Change in Consumer Price Index published by Pakistan Bureau of Statistics latest available on 1<sup>st</sup> July against the CPI as on 1<sup>st</sup> July of the Reference Year in terms of percentage (excluding pay & allowances and pension)  
 $X$  is Efficiency factor and may be allowed to the extent that the actual expenses are less than the determined instead of 30%, which is on a very higher side as CPI is not a true reflection of DISCOs expenses

N represents the cost of new hiring (excluding outsourced services such as bill distributors, drivers, etc.) and includes the impact of indexation for both controllable and uncontrollable costs. It accounts for expenditures not captured in the Base Cost, along with additional costs that are expected to arise due to the establishment and operationalization of a new distribution company.

*\* Note: Change in CPI may be used component wise instead of general NCPI, e.g., for vehicle expenses, NCPI under transport category should be used or it should be linked with PSO prices.*

4.3.4. Under the proposed tariff-setting methodology, the average retail tariff would consist of (i) the Power Purchase Price (PPP), which would be passed through to the end users in the retail tariff and (ii) the average distribution margin, which would be set on the formula-based methodology.

#### **4.4. HAZECO'S REVENUE REQUIREMENT**

4.4.1. The Revenue Requirement of HAZECO has two components i.e. pass through cost and Distribution Margin. The power purchase cost forms the major portion of the pass through cost which the company must pay on regular basis to ensure continuous flow of power in its distribution system. Distribution Margin is equally important as HAZECO must earn sufficient distribution margin and adequate stream of cash flow to maintain its system, discharge its financial commitments, invest to expand and maintain the network and to provide a reasonable return to the sponsors on their investment.

4.4.2. In view of the above, HAZECO is submitting the tariff petition for FY 2025-26 in light of the NEPRA (Amendment) Act 2018. Following are the cost categories to be considered as per the Tariff Guidelines:

- A) Power Purchase Price
- B) Distribution Margin
- C) Inadmissible Input Tax

#### **4.5. POWER PURCHASE PRICE (PPP):**

4.5.1. HAZECO pays Power Purchase Price in Rupees per kWh and Rupees per KW per month for the electricity it procures from CPPA-G or from other sources through CPPA-G, which would include the generation and transmission charges (regulated by NEPRA). This Power Purchase Price, adjusted for HAZECO's distribution losses, would then be simply added to HAZECO's overall distribution margin to work out retail tariff. Thus, the cost of the purchased electricity would be "passed through" to consumers through the retail tariff, without affecting HAZECO's distribution margin.

4.5.2. While passing through the PPP, all distribution companies experience some level of distribution losses, defined as the percentage of the difference between the units received by the company and the units invoiced to the consumers. The PPP should thus be adjusted such that HAZECO would be compensated for some losses, without hindering the incentive to eliminate the total losses.

$$PPP = \frac{\text{Unadjusted PPP}}{1 - L}$$

Where;

- Unadjusted PPP is the cost of electricity supply charged by CPPA-G or any other source at any given time;
- L is the target T & D losses for the year, defined as a percentage of purchased units, in accordance with a schedule established for the control period.

4.5.3. For the tariff year 2025-26, the following target of Transmission & Distribution losses is proposed for the consideration of the Authority:

| <b>YEAR</b> | <b>Technical Losses<br/>&amp; Law &amp; Order<br/>Margin</b> | <b>Administrative<br/>Losses</b> | <b>TOTAL T&amp;D<br/>LOSSES</b> |
|-------------|--------------------------------------------------------------|----------------------------------|---------------------------------|
| 2025-26     | 7.99%                                                        | 7.40%                            | 15.39%                          |

4.5.4. Based on the above formula, the compensation for T&D losses would be automatically adjusted for any changes in the power purchase cost.

4.5.5. The working of the power purchase cost for FY 2025-26 would be projected and approved by NEPRA based on the information provided by CPPA-G, NTDC & DISCOs with regards to generation plan (including existing plants and future plants), target of transmission and distribution losses and assumptions based on fuel prices, dollar devaluation and local and international CPI etc.

4.5.6. The actual PPP is regulated by NEPRA over the period, thus any subsequent increase / decrease in the PPP determined by NEPRA is adjustable as proposed in the petition.

*All the Power generated from different sources is procured by Central Power Purchasing Agency (CPPA-G) on behalf of DISCOs at the rates as per Authority's Determinations. The major sources of Power and their share in Energy are as under:*

| Description             | Generation |       |
|-------------------------|------------|-------|
|                         | GwH        | Share |
| Hydel                   | 38,117     | 32%   |
| Nuclear                 | 23,576     | 20%   |
| RLNG                    | 23,032     | 19%   |
| Coal (Local & Imported) | 21,701     | 18%   |
| Gas                     | 11,777     | 10%   |
| Others                  | 2,597      | 2%    |

4.5.7. From the above table it is clear that 19% of total generation is expected on RLNG, Similarly, share of Coal (mainly Imported) is 18%, which means that variation in generation mix and oil prices will have greater impact on the cost of generation and will ultimately affect the consumer-end tariff.

4.5.8. Following the previous generation trend, the PPP has been projected for FY 2025-26 is as under:

| Description                       | UoM              | FY 2024-25   | FY 2025-26   |
|-----------------------------------|------------------|--------------|--------------|
| Energy Charges                    | (Rs. Mln)        | 28,018       | 28,584       |
| Capacity Charges                  | (Rs. Mln)        | 44,419       | 45,277       |
| Use of System Charges             | (Rs. Mln)        | 5,091        | 5,224        |
| Market Operator Fee               | (Rs. Mln)        | 17           | 17           |
| <b>Power Purchase Price (PPP)</b> | <b>(Rs./Kwh)</b> | <b>29.31</b> | <b>29.06</b> |

4.5.9. The actual PPP is regulated by NEPRA over the period, thus any subsequent increase / decrease in the PPP determined by NEPRA may be adjusted on monthly/quarterly/biannual basis. The PPP is projected at Rs. 29.06/KWh for FY 2025-26.

#### **ADJUSTMENT MECHANISM:**

4.5.10. As per the existing Tariff Methodology, Power Purchase Price (PPP) references are subject to adjustment on monthly and quarterly basis. The adjustment on account of variation in fuel cost component of PPP is undertaken on monthly basis and reflected uniformly in the consumers' monthly bill as Fuel Charges Adjustment. Whereas, adjustment for remaining component of PPP i.e. Capacity Charges, Transmission charges, Market Operator Fee (MoF), impact of T&D losses, and Variable O&M is to be undertaken on quarterly basis, the same mechanism may be continued, however it would be more appropriate to consider the adjustment of remaining components of PPP (apart from fuel cost component) on monthly basis as well to make the tariff more cost reflective and to ensure timely recovery of the legitimate power purchase cost by HAZECO.

#### 4.6. DISTRIBUTION MARGIN:

4.6.1. The Distribution Margin consists of the following factors:

- Operation & Maintenance Expenses:
  - Operational Expenses:
    - Salary Wages & Other Benefits
    - Travelling Expenses
    - Vehicle Expenses
    - Other Expenses
  - Repair & Maintenance Expenses
  - Other Income
- Depreciation Expense
- Return on Rate Base
- Provision for bad debts

4.6.2. The sum of the O&M Cost, Depreciation, Provision for Bad Debts and RORB minus Other Income results in HAZECO's Distribution Margin, dividing this by the total units sold yields the average Distribution Margin per kWh. The actual DM of HAZECO for FY 2023-24 was Rs. 4.37 per unit and for FY 2025-26, it is proposed as under:

| Description                | UoM     | FY 2023-24  | FY 2024-25  | FY 2025-26  |
|----------------------------|---------|-------------|-------------|-------------|
| O&M Cost                   | Rs./Kwh | 2.97        | 3.11        | 3.42        |
| Depreciation               | Rs./Kwh | 0.36        | 0.36        | 0.36        |
| Return on Rate Bae         | Rs./Kwh | 1.24        | 1.11        | 1.31        |
| Less Other Revenue         | Rs./Kwh | (0.21)      | (0.22)      | (0.24)      |
| <b>Distribution Margin</b> | Rs./Kwh | <b>4.37</b> | <b>4.35</b> | <b>4.86</b> |

#### Basis of Assumption for Distribution Margin for Distribution Function and Supply Function:

##### Salaries and wages:

4.6.3. Actual salaries and wages of GSO Circle, PD GSC and PD C&O has been allocated to Supply Function (EPS), since these circles / directorates are responsible for construction,

rehabilitation, augmentation, maintenance and similar activities involved in Distribution Function for providing electricity to the end consumers.

4.6.4. The XEN offices comprise of technical as well as administrative staff, the salaries of technical and administrative staff such as XEN, SDO, line man, assistant line man, line superintendents etc. have been allocated to Distribution Function on actual basis except for meter readers, bill distributors and meter reading supervisors, and the same has been allocated to Supply of Electricity as their job description relates to billing and recovery.

4.6.5. Power Supply (Sale of Electric Power) comprises of actual expenditures of revenue offices and salaries and wages of meter reader, bill distributor and meter reading supervisors, since their primary role is administrative in nature comprising of billing to consumers, addition of new connections and recovery from consumers. Provision for doubtful debts is allocated to the Supply Business (Sale of Electric Power) along with partial allocation of depreciation for the furniture and fixtures, computer equipment, vehicles etc.

4.6.6. Moreover, the expenditure of HQ, and other offices has been allocated on the most suitable basis to Distribution Function or Supply of Power. Based on the above assumptions HAZECO O&M expenditure for FY 2025-26 is bifurcated as under:

| <i>Rs. In Million</i> |                                                       |                                           |       |
|-----------------------|-------------------------------------------------------|-------------------------------------------|-------|
| Financial Year        | Distribution of Power<br>(Xen/GSC/GSO/DEV/<br>HQ etc) | Supply of Power<br>(ROs/Others/HQ<br>etc) | Total |
| 2024-25               | 4,443                                                 | 2,502                                     | 6,945 |
| 2025-26               | 5,052                                                 | 2,831                                     | 7,883 |

### O&M Expenses

4.6.7. O&M expenses include Salaries & Wages, Repair & Maintenance, Travelling, Vehicle Running and Other Expenses. Based on the impact of increase in inflation, salaries and other allowances, the Audited O&M Expense for FY 2022-23 and FY 2023-24 are Rs. 5,225 Million and Rs. 6,309 Million respectively and the projections for FY 2024-25 & 2025-26 are as per detail below:

### COMPARISON OF OPERATING AND MAINTENANCE EXPENSES

Rs. In Million

| DESCRIPTION            | FY 2024-25                                            |              |               | FY 2023-24   |
|------------------------|-------------------------------------------------------|--------------|---------------|--------------|
|                        | NEPRA<br>Determination<br>for PESCO<br>(Incl. HAZECO) | Prov. Total  | Variance      | Audited      |
| Salaries and Benefits  | 30,780                                                | 6,122        | 24,658        | 5,770        |
| Repair and Maintenance | 1,493                                                 | 218          | 1,275         | 198          |
| Traveling Expenses     | 444                                                   | 56           | 388           | 51           |
| Vehicle Expenses       | 320                                                   | 112          | 208           | 75           |
| Other Expenses         | 1,650                                                 | 436          | 1,214         | 215          |
| <b>Total</b>           | <b>34,687</b>                                         | <b>6,944</b> | <b>27,743</b> | <b>6,309</b> |

4.6.8. The breakup of O&M cost for FY 2025-26 distributed between Distribution of Power and Supply of Power is as under:

Rs. in Million

| Supply & Distribution of Power Business (Existing) |              |              |              |
|----------------------------------------------------|--------------|--------------|--------------|
| Description                                        | 2023-24      | 2024-25      | 2025-26      |
|                                                    | Audited      | Prov.        | Proj.        |
| Salaries and Benefits                              | 5,770        | 6,122        | 6,933        |
| Repair and Maintenance                             | 198          | 218          | 239          |
| Traveling Expenses                                 | 51           | 57           | 72           |
| Vehicle Expenses                                   | 75           | 112          | 159          |
| Other Expenses                                     | 215          | 436          | 480          |
| <b>Grand-Total</b>                                 | <b>6,309</b> | <b>6,945</b> | <b>7,883</b> |
| <b>%Increase/(Decrease)</b>                        |              | <b>10%</b>   | <b>14%</b>   |

The breakup of O&M cost for FY 2025-26 for Distribution of Power is as under:

Rs. in Million

| Distribution of Power Business |              |              |              |
|--------------------------------|--------------|--------------|--------------|
| Description                    | 2023-24      | 2024-25      | 2025-26      |
|                                | Audited      | Prov.        | Proj.        |
| Salaries and Benefits          | 3,814        | 4,047        | 4,583        |
| Repair and Maintenance         | 189          | 208          | 229          |
| Traveling Expenses             | 36           | 41           | 51           |
| Vehicle Expenses               | 57           | 85           | 122          |
| Other Expenses                 | 30           | 62           | 68           |
| <b>Grand-Total</b>             | <b>4,127</b> | <b>4,443</b> | <b>5,052</b> |
| <b>%Increase/(Decrease)</b>    |              | <b>8%</b>    | <b>14%</b>   |

The breakup of O&M cost for FY 2025-26 for Supply of Power is as under:

Rs. in Million

| Supply of Power Business    |              |              |              |
|-----------------------------|--------------|--------------|--------------|
| Description                 | 2023-24      | 2024-25      | 2025-26      |
|                             | Audited      | Prov.        | Proj.        |
| Salaries and Benefits       | 1,956        | 2,076        | 2,350        |
| Repair and Maintenance      | 9            | 9            | 10           |
| Traveling Expenses          | 15           | 16           | 21           |
| Vehicle Expenses            | 18           | 26           | 37           |
| Other Expenses              | 184          | 374          | 412          |
| <b>Grand-Total</b>          | <b>2,181</b> | <b>2,502</b> | <b>2,831</b> |
| <b>%Increase/(Decrease)</b> |              | <b>15%</b>   | <b>13%</b>   |

4.6.9. Salaries & Wages including employee's retirement benefits is the major component of O&M expense. The following additional increases are also made by GoP in its annual budget for FY 2024-25 along with various other impacts:

**Increase in Pay & Allowances announced for FY 2025-26:**

1. Expected increase in salaries (15%).
2. Impact of Additional recruitment.
3. Cost of new hiring is claimed as an additional item as HAZECO is facing severe shortage of resources and if HAZECO could not hire required staff the operations of the company would be unsustainable.
4. Employees Retirement Benefits have been based on the average of annual increase in the last two years audited figures.

5. Keeping in view the above increases, the Salaries and Wages are based on the Audited Financial Statement of HAZECO for FY 2023-24 and Provisional figure for FY 2024-25 and projected for FY 2025-26 are as under:

**I. Pay & Allowances (Existing Strength):**

**Rs. In Million**

| Description                 | 2023-24      | 2024-25      | 2025-26      |
|-----------------------------|--------------|--------------|--------------|
|                             | Audited      | Prov.        | Proj.        |
| <b>Pay &amp; Allowances</b> | <b>5,770</b> | <b>6,122</b> | <b>6,933</b> |

**II. New Recruitment:**

| Description             | FY 2026    |
|-------------------------|------------|
|                         | Prov.      |
| <b>New Hiring (Nos)</b> |            |
| <b>Cost (Mln. Rs.)*</b> | <b>419</b> |

*\*The cost of new Recruitment is not included in the Salaries and Wages Cost and is covered through adjustment factor as variable "N" in the O&M adjustment mechanism.*

A comparison of HAZECO sanctioned strength and actual working strength is as under:

| Description            | Sanctioned Strength | Working Strength | Shortfall | % Shortfall    |
|------------------------|---------------------|------------------|-----------|----------------|
| Qualified Professional |                     |                  | 0         | #DIV/0!        |
| Staff                  |                     |                  | 0         | #DIV/0!        |
| <b>Total</b>           | <b>0</b>            | <b>0</b>         | <b>0</b>  | <b>#DIV/0!</b> |

4.6.10. The single year Tariff requirement has been laid down in the proposal and the rationale used is that the number of consumers in Jan 2024 and Jan 2025 were compared and the increase was worked out. The No of retirements in 2026 have been subtracted and new hiring of qualified professionals and staff have been worked out accordingly.

- 4.6.11. It is essential to mention here that these are only projections based on rationale and may be reviewed in the light of ground realities for the purpose of change in number or categories of staff. Furthermore, recruitments in HAZECO are mostly dependent on the NOC of Govt of Pakistan / Ministry of Energy (Power Division).
- 4.6.12. However, the then PEPCO has devolved all the matters regarding HR affairs of DISCOs being processed by the then PEPCO to DISCOs vide letter No. GMHR#5778-5810, dated 14-01-2021 conveying that respective BoDs should exercise the powers of the MD PEPCO which will bring an opportunity for the Company to proceed for HR requirements through its BoD against critical requirements as and when considered necessary or unavoidable.
- 4.6.13. HAZECO is currently working on ~~strength of 10,122 employees~~ approximately out of which ~~69 are officers~~ of different grades. The shortage of the staff is the main cause of losses and system constraints being faced by HAZECO at present.
- 4.6.14. The O&M expenses are one of the major unknowns for XWDISCOs in Pakistan due to many uncontrollable factors such as statutory implications arising out of increase in salaries (as announced by the Federal Government), increase in certain expenses due to growth in consumer base, this includes increase in maintenance expenses, meter reading expenses, whereas other expenses are directly linked to the rate of petroleum. The employees' cost includes costs related to salaries and benefits of all staff (administrative, operational and security).
- 4.6.15. To ensure an efficient, coordinated, economical distribution system and to build, maintain and operate the system more systematically, it will be employing a highly skilled and technically proficient team to manage all aspects of the distribution of power to ensure that all key commercial interests of all stakeholders are maintained, protected and prioritized.
- 4.6.16. The O&M cost needs to be bifurcated into controllable and uncontrollable cost components and the 'Uncontrollable costs' are requested to be trued-up at the end of every year and the 'Controllable costs' should be indexed every year with CPI change less agreed efficiency factor, adjustable in last two years, to pass on the benefit of system efficiency to the consumers.

#### **Controllable Cost:**

4.6.17. The controllable O&M costs are projected by assuming an inflation rate of 10%. The controllable cost during FY 2025-26 will also increase due to new projects (as envisaged in DM) and accordingly this new addition in per unit base cost of controllable component may be allowed in the related year in which project is planned to be completed and indexed subsequently as part of controllable cost component.

#### **Uncontrollable Cost:**

4.6.18. With regards to uncontrollable cost different growth rates are projected for different cost streams based on management experience. Uncontrollable cost factors could be affected by growth in employee benefits, consumer growth rates and growth in regulatory fee etc. The uncontrollable cost will also increase due to new projects (as envisaged in DIIP) and accordingly projected cost includes impact of new projects.

4.6.19. The detail of controllable and uncontrollable costs is as under:

| <b>Controllable Costs</b>        | <b>Uncontrollable Costs</b>   |
|----------------------------------|-------------------------------|
| Travelling Expenses              | Pay and Allowances – Existing |
| Office Supplies & Store handling | Rent, Rate & Taxes            |
| Vehicle Expenses                 | Injuries & Damages            |
| Power, Light & Water             | Collection Expenses           |
| Communication & Postage          | Legal Charges                 |
| Advertising & Publicity          | Management Fee                |
| Subscription & Periodicals       | Audit Charges                 |
| Misc. Expenses                   |                               |
| Bank Charges                     |                               |
| Insurance Premium                |                               |

#### **ADJUSTMENT MECHANISM:**

The following adjustment mechanism is proposed:

- The base year FY 2024-25 does not reflect the true cost and accordingly factor "N" is included to account for the new recruitments.
- Adjustment in Salary & Pension (including pension part of post-retirement benefit) may be linked with the Increase announced by GoP in Annual Budget on actual basis.
- 5% increase on account of Annual Increment may be allowed.

- d. The remaining allowances / benefits may be adjusted on the basis of CPI for controllable costs and on the basis of actual in case of uncontrollable costs.
- e. An additional variable “N” may be included to account for the New Hiring (excluding outsourcing of Services like Bill Distributor, Drivers etc). against vacant positions and the same may be indexed.
- f. The O&M part of Distribution Margin shall be indexed with CPI (component wise).

Accordingly, the O&M will be indexed according to the following formula:

$$O\&M_{Rev} = [O\&M_{Ref} \times (1 + (\Delta CPI - X))] + O\&M_{Actual} + N$$

Where:

|              |                                                                                                                                                                                                                                                        |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| O&M (Rev)    | is Revised O&M Expense for the Current Year                                                                                                                                                                                                            |
| O&M (Ref)    | is Reference O&M Expense for the Reference Year which is controllable cost                                                                                                                                                                             |
| O&M (Actual) | is Actual O&M Expense for the Current Year and is uncontrollable cost                                                                                                                                                                                  |
| *ΔCPI        | is Change in Consumer Price Index published by Pakistan Bureau of Statistics latest available on 1 <sup>st</sup> July against the CPI as on 1 <sup>st</sup> July of the Reference Year in terms of percentage (excluding pay & allowances and pension) |
| X            | is Efficiency factor and may be allowed to the extent that the actual expenses are less than the determined instead of 30%, which is on a very higher side as CPI is not a true reflection of DISCOs expenses                                          |
| N            | is New Hiring (excluding outsourcing of Services like Bill Distributor, Drivers etc), including indexation of controllable and un-controllable costs to account for the expenditure that is not in the Base Cost                                       |
| * Note:      | Change in CPI may be used component wise instead of general NCPI, e.g., for vehicle expenses, NCPI under transport category should be used or it should be linked with PSO prices.                                                                     |

## ii) REPAIR & MAINTENANCE EXPENSES:

4.6.20. Repair and Maintenance expenses have been assumed @ around 2% of the net Fixed Assets in operation. HAZECO has to maintain its old and over loaded system in order to ensure un-interrupted power supply to the consumers, moreover cost of material has also increased due to inflationary pressure. Therefore, Repair & Maintenance expenditure has been projected as Rs. 239 Million for FY 2025-26.

4.6.21. The repair & maintenance cost shall enable the company to ensure smooth and efficient functioning of the transmission and distribution system in operation. Moreover, it shall contribute to the benefit of the consumers at large by reducing power outages, system breakdowns and better service quality in addition to contribution in reduction of the T&D Losses. Foregoing in view, NEPRA is requested to allow full amount of the repair & maintenance projected for FY 2025-26. The repair and maintenance are mainly for standalone items necessary for keeping the system in operation with no additional benefits.

#### **Repair & Maintenance Cost for FY 2025-26**

4.6.22. The projected Repair & Maintenance for Distribution & Supply of Power Business for FY 2025-26 is as under:

| Rs. in Million                                     |                |                |                |
|----------------------------------------------------|----------------|----------------|----------------|
| <b>Distribution &amp; Supply of Power Business</b> |                |                |                |
| <b>Description</b>                                 | <b>2023-24</b> | <b>2024-25</b> | <b>2025-26</b> |
|                                                    | Audited        | Prov.          | Proj.          |
| Repair And Maintenance                             | 198            | 218            | 239            |
| <b>%Increase/(Decrease)</b>                        |                | 10%            | 10%            |

4.6.23. The projected Repair & Maintenance for Supply of Power Business for FY 2025-26 is as under:

| Rs. in Million                  |                |                |                |
|---------------------------------|----------------|----------------|----------------|
| <b>Supply of Power Business</b> |                |                |                |
| <b>Description</b>              | <b>2023-24</b> | <b>2024-25</b> | <b>2025-26</b> |
|                                 | Audited        | Prov.          | Proj.          |
| Repair And Maintenance          | 9              | 9              | 10             |
| <b>%Increase/(Decrease)</b>     |                | 10%            | 10%            |

4.6.24. Moreover, the projected Repair & Maintenance for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |         |         |
|--------------------------------|---------|---------|---------|
| Description                    | 2023-24 | 2024-25 | 2025-26 |
|                                | Audited | Prov.   | Proj.   |
| Repair And Maintenance         | 189     | 208     | 229     |
| %Increase/(Decrease)           |         | 10%     | 10%     |

#### ADJUSTMENT MECHANISM:

The following adjustment mechanism is proposed:

- a. Adjustment in Repair & Maintenance may be linked with the percentage of Fixed Assets (i.e. 2% of the net Fixed Assets) in operation.

#### iii) TRAVELLING EXPENSES:

4.6.25. Travelling Expenses have been projected Rs. 72 Million, for FY 2025-26. The projected Travelling Expenses for Distribution & Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution & Supply of Power Business |         |         |         |
|-----------------------------------------|---------|---------|---------|
| Description                             | 2023-24 | 2024-25 | 2025-26 |
|                                         | Audited | Prov.   | Proj.   |
| Travelling Expense                      | 51      | 57      | 72      |
| %Increase/(Decrease)                    |         |         | 26%     |

4.6.26. The projected Travelling Expenses for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |         |         |
|--------------------------|---------|---------|---------|
| Description              | 2023-24 | 2024-25 | 2025-26 |
|                          | Audited | Prov.   | Proj.   |
| Travelling Expense       | 15      | 16      | 21      |
| %Increase/(Decrease)     |         |         | 28%     |

4.6.27. Moreover, the projected Travelling Expenses for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |         |         |
|--------------------------------|---------|---------|---------|
| Description                    | 2023-24 | 2024-25 | 2025-26 |
|                                | Audited | Prov.   | Proj.   |
| Travelling Expense             | 36      | 41      | 51      |
| %Increase/(Decrease)           |         |         | 26%     |

#### ADJUSTMENT MECHANISM:

The following adjustment mechanism is proposed:

- a. Adjustment in Travelling Expenses may be linked with the CPI.

#### iv) VEHICLE RUNNING EXPENSES:

4.6.28. Vehicle Running Expenses have been projected Rs. 159 Million for FY 2025-26. The projected Vehicle Running Expenses for Distribution & Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution & Supply of Power Business |         |         |         |
|-----------------------------------------|---------|---------|---------|
| Description                             | 2023-24 | 2024-25 | 2025-26 |
|                                         | Audited | Prov.   | Proj.   |
| Vehicle Expense                         | 75      | 112     | 159     |
| %Increase/(Decrease)                    |         |         | 42%     |

4.6.29. The projected Vehicle Running Expenses for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |         |         |
|--------------------------|---------|---------|---------|
| Description              | 2023-24 | 2024-25 | 2025-26 |
|                          | Audited | Prov.   | Proj.   |
| Vehicle Expense          | 18      | 26      | 37      |
| %Increase/(Decrease)     |         |         | 42%     |

The projected Vehicle Running Expenses for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |         |         |
|--------------------------------|---------|---------|---------|
| Description                    | 2023-24 | 2024-25 | 2025-26 |
|                                | Audited | Prov.   | Proj.   |
| Vehicle Expense                | 57      | 85      | 122     |
| %Increase/(Decrease)           |         |         | 42%     |

## ADJUSTMENT MECHANISM:

The following adjustment mechanism is proposed:

- a. Adjustment in Vehicle Running Expenses may be linked with the CPI.

## v) OPERATING EXPENSES:

4.6.30. Other Expenses include Rent, Rates and Taxes, Utility expenses, communications, office supplies, professional fees, auditor's remuneration, outsourced services, management fees, electricity bill collection expenses etc.

Rs. in Million

| Distribution & Supply of Power Business |         |         |         |
|-----------------------------------------|---------|---------|---------|
| Description                             | 2023-24 | 2024-25 | 2025-26 |
|                                         | Audited | Prov.   | Proj.   |
| Other Expense                           | 215     | 436     | 480     |
| %Increase/(Decrease)                    |         |         | 10%     |

4.6.31. The projected Other Expenses for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |         |         |
|--------------------------|---------|---------|---------|
| Description              | 2023-24 | 2024-25 | 2025-26 |
|                          | Audited | Prov.   | Proj.   |
| Other Expense            | 184     | 374     | 412     |
| %Increase/(Decrease)     |         |         | 10%     |

4.6.32. The projected Other Expenses for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |         |         |
|--------------------------------|---------|---------|---------|
| Description                    | 2023-24 | 2024-25 | 2025-26 |
|                                | Audited | Prov.   | Proj.   |
| Other Expense                  | 30      | 62      | 68      |
| %Increase/(Decrease)           |         |         | 10%     |

#### ADJUSTMENT MECHANISM:

The following adjustment mechanism is proposed:

- a. Adjustment in Other Operating Expenses may be linked with the CPI.

#### vi) DEPRECIATION

4.6.33. Depreciation is calculated on the basis of the value of existing Assets plus the additions in assets during the year. The assets are depreciated on straight line method as per utility practice i.e land @ 0 %, buildings and civil works @ 2%, Plant and machinery @ 3.5%, office equipment and mobile plant @ 10% and other assets @ 10% based upon these assumptions the figure for depreciation has been worked as under:

Rs. in Million

| Distribution & Supply of Power Business |         |         |         |
|-----------------------------------------|---------|---------|---------|
| Description                             | 2023-24 | 2024-25 | 2025-26 |
|                                         | Audited | Prov.   | Proj.   |
| Depreciation                            | 764     | 799     | 831     |
| %Increase/(Decrease)                    |         |         | 4%      |

4.6.34. The projected Depreciation for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |         |         |
|--------------------------|---------|---------|---------|
| Description              | 2023-24 | 2024-25 | 2025-26 |
|                          | Audited | Prov.   | Proj.   |
| Depreciation             | 76      | 80      | 83      |
| %Increase/(Decrease)     |         |         | 4%      |

4.6.35. The projected Depreciation for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |         |         |
|--------------------------------|---------|---------|---------|
| Description                    | 2023-24 | 2024-25 | 2025-26 |
|                                | Audited | Prov.   | Proj.   |
| Depreciation                   | 688     | 719     | 748     |
| %Increase/(Decrease)           |         |         | 4%      |

#### ADJUSTMENT MECHANISM:

The following adjustment mechanism is proposed:

- Adjustment in Depreciation Expenses may be linked with the Gross Fixed Assets in operation.

#### viii) RETURN ON RATE BASE (RORB):

4.6.36. NEPRA allowed WACC to PESCO (incl. HAZECO) 20.4% for FY 2024-25 in its tariff determination for Adjustment/ Indexation of tariff for FY 2024-25 against the requested WACC of 21.27%, hence, the same needs to be reconsidered in view of the MYT determination wherein adjustments on account of variation in KIBOR is permissible on biannual basis. HAZECO has calculated WACC of 17.05% based on the following calculations:

\*Weighted Average Cost of Debt for FY 2024-25 include 3 month's Kibor plus 2% spread.

4.6.37. By incorporating the above adjustment of ERC, the calculation of WACC and RORB will be as under:

$$\text{WACC} = [14.47\% * 30\%] + [18.16\% * 70\%] = 17.05\%$$

4.6.38. HAZECO has no other source of revenue except Tariff to pay off the principal, interest and exchange risk payable to EAD except for consumer end Tariff and if not allowed, it will in any way effect the consumers as the same will be passed in the form of deficit financing resulting in financial hardship to the consumers.

4.6.39. HAZECO is of the opinion that return should be adequate enough to not only cover the cost of debt but also to cater for the exchange rate parity as well as reasonable return to the equity holders. Authority is therefore requested to allow RORB @17.05% WACC, including debt as per following calculations and further projection is also being made for FY 2025-26:

| Description                                 | UoM      | 2023-24      | 2024-25      | 2025-26      |
|---------------------------------------------|----------|--------------|--------------|--------------|
|                                             |          | Audited      | Prov.        | Proj.        |
| Net Fixed Assets in Operation               | [Mln Rs] | 14,381       | 16,455       | 18,785       |
| Add: Capital Work In Progress - Closing Bal | [Mln Rs] | 5,498        | 6,366        | 8,568        |
| Less: Cap. WMP-Deposit Portion              | [Mln Rs] | 1,100        | 1,202        | 1,304        |
| Investment in Fixed Assets                  | [Mln Rs] | 18,780       | 21,620       | 26,049       |
| Less: Deferred Credits                      | [Mln Rs] | 5,564        | 5,863        | 6,287        |
| Regulatory Assets Base                      | [Mln Rs] | 13,216       | 15,757       | 19,763       |
| Average Regulatory Assets Base              | [Mln Rs] | 12,379       | 14,486       | 17,760       |
| Rate of Return                              | [%age]   | 21.27%       | 17.05%       | 17.05%       |
| <b>Return on Rate Base</b>                  | [Mln Rs] | <b>2,633</b> | <b>2,470</b> | <b>3,028</b> |

4.6.40. The details of RORB is as under:

Rs. in Million

| Distribution & Supply of Power Business |         |          |         |
|-----------------------------------------|---------|----------|---------|
| Description                             | 2023-24 | 2024-25  | 2025-26 |
|                                         | Audited | Act/Pro. | Proj.   |
| RORB                                    | 2,633   | 2,470    | 3,028   |
| %Increase/(Decrease)                    |         |          | 23%     |

4.6.41. The projected RORB for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |          |         |
|--------------------------|---------|----------|---------|
| Description              | 2023-24 | 2024-25  | 2025-26 |
|                          | Audited | Act/Pro. | Proj.   |
| RORB                     | 526     | 494      | 605     |
| %Increase/(Decrease)     |         |          | 23%     |

4.6.42. The projected RORB for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |          |         |
|--------------------------------|---------|----------|---------|
| Description                    | 2023-24 | 2024-25  | 2025-26 |
|                                | Audited | Act/Pro. | Proj.   |
| RORB                           | 2,106   | 1,976    | 2,423   |
| %Increase/(Decrease)           |         |          | 23%     |

ix) **PROVISION FOR BAD DEBTS:**

4.6.43. HAZECO is pursuing the recovery of arrears from its consumers but due to the worst law and order situation the recovery campaign is affected. Administrative & Political obligations do not allow us to take severe action against the defaulters. Moreover, disconnection creates law and order situation in terms of road blockade, blast of transmission towers and attacks on HAZECO staff, Grid Stations and offices.

4.6.44. Accordingly, provision for doubtful debts is made on the basis of ageing formula agreed with the Auditors and approved by BoD PESCO in its 75th meeting. Actual provision for FY 2022-23 was Rs. 356 Million & Rs. 545 million for FY 2023-24.

#### **RECOVERY PLAN**

1. Prompt billing
2. Recording Correct Meter Reading
3. Delivery of bills in time.
4. Reconciliation of billing disputes with Govt. agencies.
5. Timely debit of Audit Notes.
6. Prompt disconnection of running defaulter consumer
7. Installation of ABC cables on high loss feeders in order to control theft of energy & to make effective disconnection so that defaulter consumers may be compelled to make payment of arrears.
8. Out of court settlement of disputed cases.
9. Recovery through HAZECO Police from defaulters.
10. Kuli Kachehri on weekly basis are being held on circle level to redress the genuine grievances of the consumers on the spot and to recover the outstanding dues from the defaulters.
11. Combing of feeders is being carried out through HAZECO field formations in their respective areas aiming at removal of direct hooks, replacement of sluggish and defective meters, proper meterization and accurate billing through MMR system so as to eliminate theft of energy, bring the defaulter as well as un-registered consumers in billing network and to recover the legitimate arrears of HAZECO.
12. Posting of Recovery Magistrate for recovery of outstanding arrears.
13. Recovery under Land Revenue Act, by Tehsildar Recovery Officer.

The detail of provision is as under:

Rs. In Million

| Supply of Power Business |         |         |         |
|--------------------------|---------|---------|---------|
| Description              | 2023-24 | 2024-25 | 2025-26 |
|                          | Audited | Prov.   | Proj.   |
| Recovery %age            | 99%     | 93%     | 94%     |
| As Sales %age            | 0.7%    | 0.7%    | 0.6%    |
| Provision for Bad Debts  | 545     | 556     | 567     |
| %Increase/(Decrease)     |         | 2%      | 2%      |

**x) OTHER INCOME:**

4.6.45. The main sources of other income include Interest Income, Sale of Scrape, Amortization of Deferred Credit, Rental & Service Income etc whereas the Wheeling Charges and Late Payment Surcharge have been excluded as per decision of NEPRA.

4.6.46. The projected Other Income for Distribution & Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution & Supply of Power Business |         |          |         |
|-----------------------------------------|---------|----------|---------|
| Description                             | 2023-24 | 2024-25  | 2025-26 |
|                                         | Audited | Act/Pro. | Proj.   |
| Other Income                            | -443    | -494     | -550    |
| %Increase/(Decrease)                    |         |          | 11%     |

4.6.47. The projected Other Income for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Supply of Power Business |         |          |         |
|--------------------------|---------|----------|---------|
| Description              | 2023-24 | 2024-25  | 2025-26 |
|                          | Audited | Act/Pro. | Proj.   |
| Other Income             | -139    | -155     | -172    |
| %Increase/(Decrease)     |         |          | 11%     |

4.6.48. Whereas, the projected Other Income for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Distribution of Power Business |         |          |         |
|--------------------------------|---------|----------|---------|
| Description                    | 2023-24 | 2024-25  | 2025-26 |
|                                | Audited | Act/Pro. | Proj.   |
| Other Income                   | -305    | -340     | -378    |
| %Increase/(Decrease)           |         |          | 11%     |

4.6.49. Based on above the projected Distribution Margin (DM) for Distribution & Supply of Power Business for FY 2025-26 would be as under:

Rs. in Million

| Description        | Distribution & Supply of Power |               |               |
|--------------------|--------------------------------|---------------|---------------|
|                    | 2023-24                        | 2024-25       | 2025-26       |
|                    | Actual                         | Prov.         | Proj.         |
| O & M Expenses     | 6,309                          | 6,945         | 7,883         |
| Depreciation       | 764                            | 799           | 831           |
| RORB               | 2,633                          | 2,470         | 3,028         |
| <b>Gross DM</b>    | <b>9,705</b>                   | <b>10,214</b> | <b>11,742</b> |
| Less: Other Income | - 443                          | - 494         | - 550         |
| <b>Net DM</b>      | <b>9,262</b>                   | <b>9,719</b>  | <b>11,193</b> |

4.6.50. The projected Distribution Margin (DM) for Supply of Power Business for FY 2025-26 is as under:

Rs. in Million

| Description        | Supply of Power Business |              |              |
|--------------------|--------------------------|--------------|--------------|
|                    | 2023-24                  | 2024-25      | 2025-26      |
|                    | Actual                   | Prov.        | Proj.        |
| O & M Expenses     | 2,181                    | 2,502        | 2,831        |
| Depreciation       | 76                       | 80           | 83           |
| RORB               | 526                      | 494          | 605          |
| <b>Gross DM</b>    | <b>2,784</b>             | <b>3,076</b> | <b>3,519</b> |
| Less: Other Income | - 139                    | - 155        | - 172        |
| <b>Net DM</b>      | <b>2,645</b>             | <b>2,921</b> | <b>3,347</b> |

4.6.51. Whereas, the projected Distribution Margin (DM) for Distribution of Power Business for FY 2025-26 is as under:

Rs. in Million

| Description        | Distribution of Power Business |              |              |
|--------------------|--------------------------------|--------------|--------------|
|                    | 2023-24                        | 2024-25      | 2025-26      |
|                    | Actual                         | Prov.        | Proj.        |
| O & M Expenses     | 4,127                          | 4,443        | 5,052        |
| Depreciation       | 688                            | 719          | 748          |
| RORB               | 2,106                          | 1,976        | 2,423        |
| <b>Gross DM</b>    | <b>6,921</b>                   | <b>7,138</b> | <b>8,223</b> |
| Less: Other Income | - 305                          | - 340        | - 378        |
| <b>Net DM</b>      | <b>6,616</b>                   | <b>6,798</b> | <b>7,846</b> |

#### 4.7. INADMISSIBLE INPUT TAX:

4.7.1. During FY 2024-25, the supply of electricity to Azad Jammu & Kashmir (AJK) has been classified as exempt from sales tax under the Finance Act, 2024. As per Section 8(2) of the Sales Tax Act, 1990, input tax adjustment is not allowed on supplies that are exempt. Consequently, the input tax credit related to these supplies is inadmissible, and the corresponding sales tax charged by CPPA-G on such purchases cannot be recovered. This inadmissible input tax will be borne entirely by HAZECO, resulting in an increased financial burden and a corresponding rise in the cost of power purchase. HAZECO requests that this amount be recognized as a legitimate expense and allowed as a pass-through item in tariff determination, in line with applicable regulatory guidelines. During FY 2024-25 (upto Mar-25) due to change in sales tax regulations an amount of Rs. 101 Million as Input Tax credit is not admissible under section 8(2) of Sales Tax Act, 1990 read with Rules 25 of Sales Tax Rules relating to exempt. The same may be allowed as per actual amount paid by HAZECO.

#### 5. INVESTMENT PLAN

**Development Program** has been projected as under:

| DESCRIPTION                          | Unit         | 2025-26      |
|--------------------------------------|--------------|--------------|
| Distribution of Power (DOP)          | M Rs.        | 1,131        |
| Energy Loss Reduction (ELR)          | M Rs.        | 620          |
| Secondary Transmission & Grids (STG) | M Rs.        | 2,336        |
| Support Plan                         | M Rs.        | 629          |
| Deposit works                        | M Rs.        | 647          |
| <b>INVESTMENT IN LOCAL CURRENCY</b>  | <b>M Rs.</b> | <b>5,363</b> |

5.1.1. Based on the above projected Distribution Margin (DM) for Power Supply for FY 2025-26 and consolidated Revenue Requirement including Distribution Function on the projected Units, are as under:

| Description                | UoM     | FY 2023-24<br>(Actual) | FY 2024-25<br>(Prov.) | FY 2025-26<br>(Proi.) |
|----------------------------|---------|------------------------|-----------------------|-----------------------|
| Power Purchase Price       | Rs.Mln. | 75,492                 | 77,545                | 79,104                |
| O&M Expenses               | Rs.Mln. | 2,181                  | 2,502                 | 2,831                 |
| Depreciation               | Rs.Mln. | 76                     | 80                    | 83                    |
| RORB                       | Rs.Mln. | 526                    | 494                   | 605                   |
| <b>Gross DM</b>            | Rs.Mln. | <b>2,784</b>           | <b>3,076</b>          | <b>3,519</b>          |
| Less: Other Income         | Rs.Mln. | - 139                  | - 155                 | - 172                 |
| <b>Net DM for SOP</b>      | Rs.Mln. | <b>2,645</b>           | <b>2,921</b>          | <b>3,347</b>          |
| DM for DOP                 | Rs.Mln. | 6,616                  | 6,798                 | 7,846                 |
| <b>Consolidated DM</b>     | Rs.Mln. | <b>9,262</b>           | <b>9,719</b>          | <b>11,193</b>         |
| Taxation                   | Rs.Mln. | 920                    | 1,091                 | 1,129                 |
| <b>Revenue Requirement</b> | Rs.Mln. | <b>85,673</b>          | <b>88,355</b>         | <b>91,426</b>         |

The Average Tariff for FY 2025-26 is assessed as under:

| Description                | UoM     | FY 2023-24<br>(Actual) | FY 2024-25<br>(Prov.) | FY 2025-26<br>(Proi.) |
|----------------------------|---------|------------------------|-----------------------|-----------------------|
| Power Purchase Price       | Rs./kwh | 35.58                  | 34.72                 | 34.35                 |
| O&M Expenses               | Rs./kwh | 1.03                   | 1.12                  | 1.23                  |
| Depreciation               | Rs./kwh | 0.04                   | 0.04                  | 0.04                  |
| RORB                       | Rs./kwh | 0.25                   | 0.22                  | 0.26                  |
| <b>Gross DM</b>            | Rs./kwh | <b>1.31</b>            | <b>1.38</b>           | <b>1.53</b>           |
| Less: Other Income         | Rs./kwh | - 0.07                 | - 0.07                | - 0.07                |
| <b>Net DM for SOP</b>      | Rs./kwh | <b>1.25</b>            | <b>1.31</b>           | <b>1.45</b>           |
| DM for DOP                 | Rs./kwh | 3.12                   | 3.04                  | 3.41                  |
| <b>Consolidated DM</b>     | Rs./kwh | <b>4.37</b>            | <b>4.35</b>           | <b>4.86</b>           |
| Taxation                   | Rs./kwh | 0.43                   | 0.49                  | 0.49                  |
| <b>Revenue Requirement</b> | Rs./kwh | <b>40.38</b>           | <b>39.56</b>          | <b>39.70</b>          |

## **6. SUMMARY OF EVIDENCE & RELIEF SOUGHT:**

### **6.1. RELIEF / DETERMINATION SOUGHT**

In support of the petition in hand the standard formats are enclosed as per requirement;

- Approval of Category-wise Tariff for FY 2025-26 – Form 27
- Approval of Revenue Requirement for FY 2025-26– Form 20.
- Summary of Category-wise Revenue Requirement for FY 2025-26 - Form 27A.
- Any other relief

### **6.2. KEY ASSUMPTIONS TO THE FINANCIAL PROJECTIONS/ RELIEF SOUGHT**

- **Total Unit Sales:** The units projected for FY 2025-26 are 2,303 Million.
- **Target Transmission & Distribution Losses:** The losses have been projected at 15.39%, for FY 2025-26.
- The Financial Projections are made on the basis of existing notified tariff and actual T&D losses adjusted with the proposed tariff.
- That in view of the grounds and facts mentioned above, it is respectively prayed that while admitting and allowing this petition, the Tariff of HAZECO for the FY 2025-26 as per the actual expenditure of FY 2023-24, may very graciously be determined as proposed, keeping in view the following:
  - a. Ensuring the financial viability of the petitioner for the reliable supply of electricity to its over 829,001 consumers;
  - b. Timely Determination of Tariff along with its monthly adjustments or quarterly adjustments as proposed, providing sufficient time to the petitioner for the recovery of the Determined Revenue Requirement;
  - c. Fixing of target of T&D losses by taking a realistic approach;
  - d. Approving the investment plan of Rs. 5,363 Million for FY 2025-26 as projected.
  - e. Allowing Distribution Margin (DM) Rs. 11,193 for FY 2025-26 as projected.
  - f. To allow WACC @ 17.05%.
  - g. Any other relief.

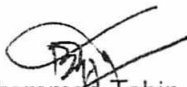
The petitioner craves to grant of permission to raise additional grounds/points at the time of hearing, and also explain if any further points are raised during hearing proceedings.

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

PETITIONER

THE HAZARA ELECTRIC SUPPLY COMPANY LTD

Through:



Engr. Qazi Muhammad Tahir

Chief Executive Officer HAZECO



# HAZARA ELECTRIC SUPPLY COMPANY (HAZECO) LTD

## OFFICE OF THE CHIEF EXECUTIVE OFFICER

426/A, PMA LINK ROAD, JINNAHABAD, ABBOTTABAD

ceo.hazeco@gmail.com: +992-920211

848

CEO/HAZECO/HQ

16/06/2025

Registrar

National Electric Power Regulatory Authority (NEPRA)

NEPRA Tower, Attaturk Avenue (East), G-5/1

Islamabad.

**SUBJECT: SUBMISSION OF TARIFF PETITIONS AND REQUEST FOR GRANT OF INTERIM TARIFF FOR FY 2025-2026**

With reference to your letter No. NEPRA/TRF-100/868 dated June 11, 2025, please find below our submission for compliance:

- Cheque No. 2033815624 in favor of "Registrar National Electric Power Regulatory Authority" amounting to Rs. 1,998,446 (after deduction of withholding tax) towards the filing fee for both Distribution and Supply tariff petitions dated 16/05/2025 is enclosed.
- Required forms as per NEPRA Guidelines for Determination of Consumer End Tariff (Methodology and Process), 2015, are enclosed.
- Duly attested affidavit regarding the correctness, authenticity, and accuracy of the petition is enclosed.
- Certified copy of the Board of Directors' resolution authorizing the filing of tariff petitions is enclosed.
- The reason for submitting a single-year tariff is that HAZECO is a newly incorporated company and currently does not have a MIRAD department. Major recruitments are planned for the next financial year, after which a reliable base year estimate can be made. The tariff also depends on the Investment Plan which requires input from a Planning Department that is yet to be established. Therefore, HAZECO is filing single-year tariff petitions at this stage. A Multi-Year Tariff petition will be submitted next year.

We request NEPRA to kindly process the petitions and consider approval of the interim tariff accordingly.

### Enclosures:

- Cheque No. 2033815624
- Filled NEPRA Forms
- Affidavit
- Board Resolution

*DRO (T)*

Forwarded please:

☒ For nec. action ☐ For Information

|                                          |                                          |
|------------------------------------------|------------------------------------------|
| <input type="checkbox"/> DG (Lic.)       | <input type="checkbox"/> DG (Admin/HR)   |
| <input type="checkbox"/> DG (MSE)        | <input type="checkbox"/> DG (CAD)        |
| <input type="checkbox"/> DG (Tech.)      | <input type="checkbox"/> DG (ATC)        |
| <input type="checkbox"/> ADG (Trf.)      | <input type="checkbox"/> ADG (Fin.)      |
| <input type="checkbox"/> SLA             | <input type="checkbox"/> Dir. (I.T)      |
| <input type="checkbox"/> Consult (Tech.) | <input type="checkbox"/> Consult (CTBCM) |

For kind information please

1. Chairman 2. M. (Tech)  
3. M. (Law) 4. M. (Dev)

(Qazi Muhammad Tahir)  
Chief Executive Officer

CC:

- CFO-HAZECO for information

REGISTRAR OFFICE  
Diary No: 7/53  
Date: 18-6-25

ABWJ With Cheque Rs 1998446/-

## HAZARA ELECTRIC SUPPLY COMPANY LIMITED

|                                                                               |                                                                                   |                                                                                             |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| <p>Tel# 0992-920212<br/>Fax# 0992-921405<br/>Email:- sec.hazeco@gmail.com</p> |  | <p>Office of the<br/>Company Secretary<br/>426-A, HAZECO H/Q<br/>Jinnahabad, Abbottabad</p> |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|

No. 541-42/Sec/BoD/HAZECO

Dated. 04/06/2025

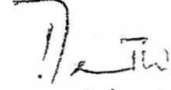
Subject:- **APPROVAL OF THE TARIFF PETITIONS FOR FY 2025-26 ALONG WITH AUTHORIZATION FOR SUBMISSION TO NEPRA.**

The 11<sup>th</sup> meeting of Board of Directors of HAZECO was held on 04<sup>th</sup> June, 2025 in the Conference Room of Islamabad Club, Islamabad.

Upon the recommendation of the Audit & Finance Committee and after discussion, it is hereby:

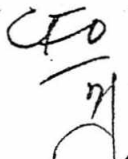
RESOLVED THAT, the Board approves the tariff petitions of HAZECO for the Financial Year 2025-26 (separately for its two licensed functions, namely the Distribution Business and the Supply Business) in accordance with the applicable rules and regulations of NEPRA.

FURTHER RESOLVED THAT, the Chief Executive Officer along with Chief Financial Officer are hereby authorized to take all necessary actions to facilitate the timely submission of the tariff petitions to NEPRA, including any subsequent adjustments, clarifications, or supplementary submissions as may be required, and to represent the Company in all related proceedings.

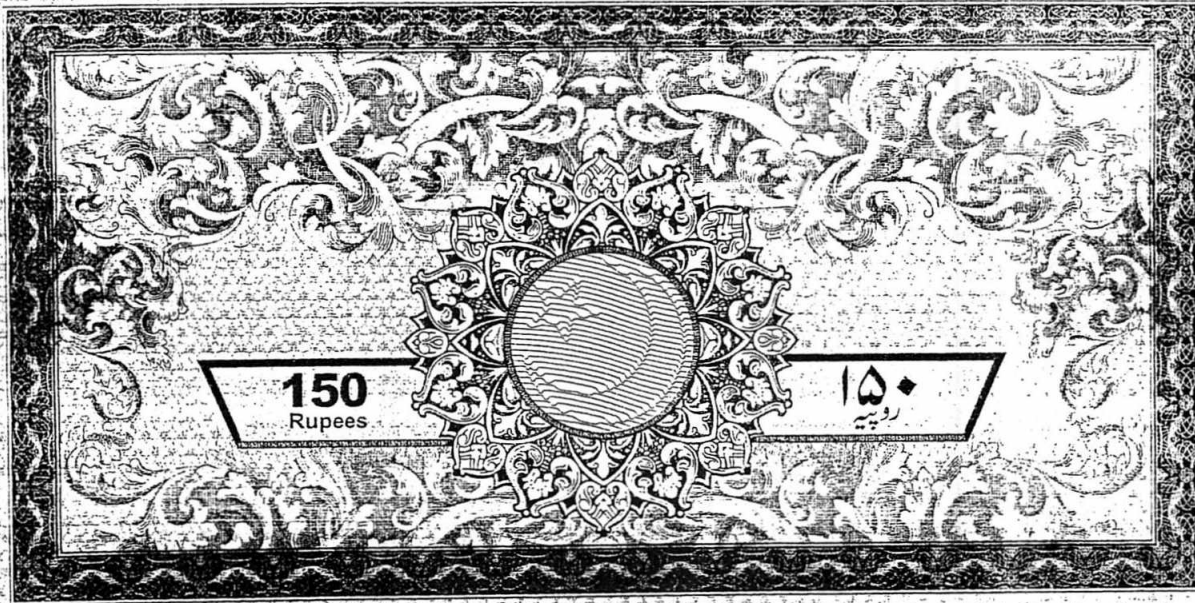
  
Company Secretary  
HAZECO, Abbottabad

### Distribution:

- The Chief Executive Officer, HAZECO for information please.
- Chief Financial Officer, HAZECO for further necessary action please.

  
04/06

  
CHIEF FINANCIAL OFFICER  
Hazara Electric Supply Company  
Limited Abbottabad



### AFFIDAVIT

I, **Qazi Muhammad Tahir**, Chief Executive Officer, Hazara Electric Supply Company Limited (Distribution License # DL/10/2025) & Electric Power Supply License (SOLR/10/2025) being duly authorized representative/ attorney of Hazara Electric Supply Company Limited, hereby solemnly affirm and declare that the contents of the accompanying petition/ application submitted/ filed vide No. 516/CFO/HAZECO/2025 dated 04/06/2025, related to the Single Year Tariff (Distribution and Supply Business) for the FY 2025-26, including all supporting documents are true and correct to the best of my knowledge and belief and that nothing has been concealed. I also affirm that all further documents and information to be provided by me in connection with the accompanying petition shall be true to the best of my knowledge & belief.

Dated: 16/06/2025

**DEPONENT**

**(QAZI MUHAMMAD TAHIR)**  
CHIEF EXECUTIVE OFFICER  
HAZARA ELECTRIC SUPPLY COMPANY LIMITED





0585-ABBOTTABAD MAIN BRANCH  
ABBOTTABAD-JINNAH CHOWK

Cheque No 2033815624

Date

16062025

Pay Registrar NEPRA or bearer

Rupees = One Million, Nine Hundred =

= Ninety Eight Thousand, Four Hundred Forty Six only =

PKR = 1998,446/-

PK05 MUCB 15977910 3102 0855

HAZARA ELECTRIC SUPPLY COMPANY LIMITED-I

Please do not write below this line.

CHIEF SUPPLY CHAIN OFFICER

Hazara Electric Supply Company

Limited Abbottabad

CHIEF FINANCIAL OFFICER

Hazara Electric Supply Company

Limited Abbottabad

⑈33815624⑈0620585⑈1597791031020855⑈000⑈

# NIPRA FORMS POWER SUPPLY TARIFF

HAZARA ELECTRIC SUPPLY COMPANY.

Supply Business

**Hazara Electric Supply Company**  
**Company Statistics**

|                                                    |        |         |
|----------------------------------------------------|--------|---------|
| Peak demand during FY 2023-24                      | MW     | 749     |
| Number of Consumers                                | Number | 829,001 |
| Area                                               | Sq Km  | 16,748  |
| Circles                                            | Number | 2       |
| Divisions                                          | Number | 7       |
| Sub Divisions                                      | Number | 32      |
| Length of Feeders (Avg)                            | Km     | 26      |
| Length of High Voltage Transmission lines (132 kV) | Km     | 5,373   |
| Length of Low Voltage Distribution lines (400 V)   | Km     | 12,813  |



FORM 2

# Hazara Electric Supply Company

## Profit & Loss Statement

|                                 | 2023-24        | 2024-25       | 2025-26       |
|---------------------------------|----------------|---------------|---------------|
|                                 | Audited        | Provisional   | Projected     |
| <b>Power Balances</b>           |                |               |               |
| Units Received                  | 2,554          | 2,646         | 2,722         |
| Units Lost                      | 432            | 412           | 419           |
| Units Lost                      | 16.92%         | 15.59%        | 15.39%        |
| Units Sold                      | 2,122          | 2,233         | 2,303         |
| <b>Revenue</b>                  |                |               |               |
| Sales Revenue                   | 72,494         | 80,122        | 84,285        |
| Subsidy                         | 4,965          | 5,331         | 5,608         |
| <b>Total Sales Revenue</b>      | <b>77,459</b>  | <b>85,453</b> | <b>89,892</b> |
| Rental & Service Income         | 11             | 12            | 13            |
| Amortization of Def Credits     | 312            | 334           | 362           |
| Other Income                    | 879            | 917           | 958           |
| <b>Total Revenue</b>            | <b>78,661</b>  | <b>86,716</b> | <b>91,225</b> |
| Wheeling Charges Income (TESCO) | -              |               |               |
| <b>Operating Cost</b>           |                |               |               |
| Power Purchase Cost             | 75,492         | 77,545        | 79,103        |
| Inadmissible Sales Tax          | 2,620          | 98            | 101           |
| O&M Expenses                    | 6,308          | 6,945         | 7,883         |
| Depreciation                    | 764            | 799           | 831           |
| Provision for Bad Debt          | 545            | 556           | 567           |
| <b>Total Operating Cost</b>     | <b>85,729</b>  | <b>85,943</b> | <b>88,486</b> |
| <b>EBIT</b>                     | <b>(7,068)</b> | <b>773</b>    | <b>2,739</b>  |
| Financial Charges               | 418            | 229           | 268           |
| EBT                             | (7,486)        | 544           | 2,472         |
| Tax                             | 920            | 1,091         | 1,129         |
| <b>Profit for the period</b>    | <b>(8,406)</b> | <b>(547)</b>  | <b>1,343</b>  |

Form 3

Hazara Electric Supply Company  
Profit & Loss Statement (2024-25)

Power Supply

|                                 |          | Provisional |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           | Total  |
|---------------------------------|----------|-------------|---------|---------|-----------|---------|---------|---------|-----------|---------|---------|---------|-----------|----------|----------|----------|-----------|--------|
|                                 |          | Month 1     | Month 2 | Month 3 | 1st Qrt's | Month 4 | Month 5 | Month 6 | 2nd Qrt's | Month 7 | Month 8 | Month 9 | 3rd Qrt's | Month 10 | Month 11 | Month 12 | 4th Qrt's |        |
|                                 |          |             |         |         | Total     |         |         |         | Total     |         |         |         | Total     |          |          |          | Total     |        |
| <b>Power Balances</b>           |          |             |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Units Received                  | [MkWh]   | 292         | 265     | 230     | 788       | 250     | 187     | 156     | 633       | 207     | 187     | 194     | 588       | 186      | 214      | 236      | 637       | 2,646  |
| Units Lost                      | [MkWh]   | 76          | 46      | 22      | 145       | 30      | 23      | 30      | 83        | 37      | 18      | 35      | 90        | 18       | 33       | 44       | 94        | 412    |
| Units Lost                      | [%age]   | 26%         | 17%     | 10%     | 18%       | 12%     | 12%     | 15%     | 13%       | 18%     | 10%     | 18%     | 15%       | 9%       | 16%      | 18%      | 15%       | 16%    |
| Units Sold                      | [MkWh]   | 216         | 219     | 208     | 643       | 220     | 164     | 166     | 550       | 170     | 168     | 160     | 498       | 168      | 181      | 193      | 542       | 2,233  |
| <b>Revenue</b>                  |          |             |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Sales Revenue                   | [Mln Rs] | 7,745       | 7,856   | 7,451   | 23,052    | 7,891   | 5,883   | 5,966   | 19,740    | 6,109   | 6,038   | 5,726   | 17,873    | 6,036    | 6,500    | 6,922    | 19,458    | 80,122 |
| Subsidy                         | [Mln Rs] | 515         | 523     | 496     | 1,534     | 525     | 391     | 397     | 1,313     | 406     | 402     | 381     | 1,189     | 402      | 432      | 461      | 1,295     | 5,331  |
| Fuel Price Adjustment           | [Mln Rs] | -           | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| Total Sales Revenue             | [Mln Rs] | 8,260       | 8,379   | 7,946   | 24,585    | 8,416   | 6,274   | 6,363   | 21,053    | 6,515   | 6,440   | 6,107   | 19,062    | 6,438    | 6,932    | 7,382    | 20,752    | 85,453 |
| Rental & Service Income         | [Mln Rs] | 1           | 1       | 1       | 3         | 1       | 1       | 1       | 3         | 1       | 1       | 1       | 3         | 1        | 1        | 1        | 3         | 12     |
| Amortization of Def Credits     | [Mln Rs] | 32          | 33      | 31      | 96        | 33      | 25      | 25      | 82        | 25      | 25      | 24      | 75        | 25       | 27       | 29       | 81        | 334    |
| Other Income                    | [Mln Rs] | 89          | 90      | 85      | 264       | 90      | 67      | 68      | 226       | 70      | 69      | 66      | 204       | 69       | 74       | 79       | 223       | 917    |
| Total Revenue                   | [Mln Rs] | 8,382       | 8,503   | 8,064   | 24,949    | 8,541   | 6,367   | 6,457   | 21,364    | 6,612   | 6,535   | 6,197   | 19,343    | 6,533    | 7,034    | 7,491    | 21,059    | 86,716 |
| Wheeling Charges Income (TESCO) | [Mln Rs] | -           | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| <b>Operating Cost</b>           |          |             |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Power Purchase Cost             | [Mln Rs] | 7,496       | 7,604   | 7,211   | 22,310    | 7,637   | 5,693   | 5,774   | 19,105    | 5,913   | 5,844   | 5,542   | 17,298    | 5,842    | 6,290    | 6,699    | 18,832    | 77,545 |
| Inadmissible Sales Tax          | [Mln Rs] | 9           | 10      | 9       | 28        | 10      | 7       | 7       | 24        | 7       | 7       | 7       | 22        | 7        | 8        | 8        | 24        | 98     |
| O&M Expenses                    | [Mln Rs] | 671         | 681     | 646     | 1,998     | 684     | 510     | 517     | 1,711     | 530     | 523     | 496     | 1,549     | 523      | 563      | 600      | 1,687     | 6,945  |
| Depreciation                    | [Mln Rs] | 77          | 78      | 74      | 230       | 79      | 58      | 59      | 197       | 61      | 60      | 57      | 178       | 60       | 65       | 69       | 194       | 799    |
| Provision for Bad Debt          | [Mln Rs] | 54          | 55      | 52      | 160       | 55      | 41      | 41      | 137       | 42      | 42      | 40      | 124       | 42       | 45       | 48       | 135       | 556    |
| Total Operating Cost            | [Mln Rs] | 8,307       | 8,427   | 7,992   | 24,726    | 8,465   | 6,310   | 6,399   | 21,174    | 6,553   | 6,477   | 6,142   | 19,171    | 6,475    | 6,972    | 7,425    | 20,872    | 85,943 |
| EBIT                            | [Mln Rs] | 75          | 76      | 72      | 222       | 76      | 57      | 58      | 190       | 59      | 58      | 55      | 172       | 58       | 63       | 67       | 188       | 773    |
| Financial Charges               | [Mln Rs] | 22          | 22      | 21      | 66        | 23      | 17      | 17      | 56        | 17      | 17      | 16      | 51        | 17       | 19       | 20       | 56        | 229    |
| EBT                             | [Mln Rs] | 53          | 53      | 51      | 157       | 54      | 40      | 41      | 134       | 41      | 41      | 39      | 121       | 41       | 44       | 47       | 132       | 544    |
| Tax                             | [Mln Rs] | 105         | 107     | 101     | 314       | 107     | 80      | 81      | 269       | 83      | 82      | 78      | 243       | 82       | 88       | 94       | 265       | 1,091  |
| EAT                             | [Mln Rs] | (53)        | (54)    | (51)    | (157)     | (54)    | (40)    | (41)    | (135)     | (42)    | (41)    | (39)    | (122)     | (41)     | (44)     | (47)     | (133)     | (547)  |
| WPPF                            | [Mln Rs] | -           | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| Profit for the period           | [Mln Rs] | (53)        | (54)    | (51)    | (157)     | (54)    | (40)    | (41)    | (135)     | (42)    | (41)    | (39)    | (122)     | (41)     | (44)     | (47)     | (133)     | (547)  |

Hazara Electric Supply Company  
Profit & Loss Statement (2025-26)

|                                 |          | Projected |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           | Total  |
|---------------------------------|----------|-----------|---------|---------|-----------|---------|---------|---------|-----------|---------|---------|---------|-----------|----------|----------|----------|-----------|--------|
|                                 |          | Month 1   | Month 2 | Month 3 | 1st Qrt's | Month 4 | Month 5 | Month 6 | 2nd Qrt's | Month 7 | Month 8 | Month 9 | 3rd Qrt's | Month 10 | Month 11 | Month 12 | 4th Qrt's |        |
|                                 |          |           |         |         | Total     |         |         |         | Total     |         |         |         | Total     |          |          |          | Total     |        |
| <b>Power Balances</b>           |          |           |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Units Received                  | [MkWh]   | 295       | 258     | 242     | 795       | 273     | 189     | 198     | 660       | 209     | 208     | 196     | 614       | 198      | 216      | 239      | 653       | 2,722  |
| Units Lost                      | [MkWh]   | 36        | 36      | 31      | 103       | 40      | 22      | 40      | 102       | 36      | 27      | 34      | 98        | 27       | 47       | 43       | 117       | 419    |
| Units Lost                      | [%age]   | 12%       | 14%     | 13%     | 13%       | 15%     | 12%     | 20%     | 15%       | 17%     | 13%     | 17%     | 16%       | 14%      | 22%      | 18%      | 18%       | 15%    |
| Units Sold                      | [MkWh]   | 259       | 222     | 211     | 692       | 234     | 167     | 159     | 559       | 173     | 181     | 162     | 516       | 171      | 169      | 196      | 536       | 2,303  |
| <b>Revenue</b>                  |          |           |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Sales Revenue                   | [Mln Rs] | 9,480     | 8,138   | 7,718   | 25,335    | 8,545   | 6,093   | 5,808   | 20,446    | 6,328   | 6,626   | 5,931   | 18,884    | 6,253    | 6,196    | 7,170    | 19,619    | 84,285 |
| Subsidy                         | [Mln Rs] | 631       | 541     | 513     | 1,686     | 569     | 405     | 386     | 1,360     | 421     | 441     | 395     | 1,256     | 416      | 412      | 477      | 1,305     | 5,608  |
| Fuel Price Adjustment           | [Mln Rs] | -         | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| Total Sales Revenue             | [Mln Rs] | 10,111    | 8,679   | 8,231   | 27,021    | 9,114   | 6,499   | 6,194   | 21,807    | 6,749   | 7,067   | 6,325   | 20,141    | 6,669    | 6,609    | 7,647    | 20,924    | 89,892 |
| Rental & Service Income         | [Mln Rs] | 1         | 1       | 1       | 4         | 1       | 1       | 1       | 3         | 1       | 1       | 1       | 3         | 1        | 1        | 1        | 3         | 13     |
| Amortization of Def Credits     | [Mln Rs] | 41        | 35      | 33      | 109       | 37      | 26      | 25      | 88        | 27      | 28      | 25      | 81        | 27       | 27       | 31       | 84        | 362    |
| Other Income                    | [Mln Rs] | 108       | 93      | 88      | 288       | 97      | 69      | 66      | 232       | 72      | 75      | 67      | 215       | 71       | 70       | 82       | 223       | 958    |
| Total Revenue                   | [Mln Rs] | 10,261    | 8,808   | 8,353   | 27,422    | 9,249   | 6,595   | 6,286   | 22,130    | 6,849   | 7,171   | 6,419   | 20,439    | 6,768    | 6,707    | 7,760    | 21,234    | 91,225 |
| Wheeling Charges Income (TESCO) | [Mln Rs] | -         | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| <b>Operating Cost</b>           |          |           |         |         |           |         |         |         |           |         |         |         |           |          |          |          |           |        |
| Power Purchase Cost             | [Mln Rs] | 5,643     | 7,156   | 5,663   | 18,463    | 6,601   | 6,481   | 8,073   | 21,155    | 7,960   | 6,770   | 6,305   | 21,035    | 6,164    | 5,836    | 6,451    | 18,450    | 79,103 |
| Inadmissible Sales Tax          | [Mln Rs] | 7         | 9       | 7       | 24        | 8       | 8       | 10      | 27        | 10      | 9       | 8       | 27        | 8        | 7        | 8        | 24        | 101    |
| O&M Expenses                    | [Mln Rs] | 887       | 761     | 722     | 2,370     | 799     | 570     | 543     | 1,912     | 592     | 620     | 555     | 1,766     | 585      | 580      | 671      | 1,835     | 7,883  |
| Depreciation                    | [Mln Rs] | 94        | 80      | 76      | 250       | 84      | 60      | 57      | 202       | 62      | 65      | 59      | 186       | 62       | 61       | 71       | 194       | 831    |
| Provision for Bad Debt          | [Mln Rs] | 64        | 55      | 52      | 171       | 58      | 41      | 39      | 138       | 43      | 45      | 40      | 127       | 42       | 42       | 48       | 132       | 567    |
| Total Operating Cost            | [Mln Rs] | 6,695     | 8,062   | 6,520   | 21,276    | 7,550   | 7,160   | 8,723   | 23,433    | 8,667   | 7,509   | 6,966   | 23,142    | 6,860    | 6,526    | 7,248    | 20,634    | 88,486 |
| EBIT                            | [Mln Rs] | 3,566     | 746     | 1,833   | 6,145     | 1,699   | (565)   | (2,437) | (1,303)   | (1,818) | (337)   | (547)   | (2,703)   | (93)     | 181      | 512      | 600       | 2,739  |
| Financial Charges               | [Mln Rs] | 30        | 26      | 25      | 81        | 27      | 19      | 18      | 65        | 20      | 21      | 19      | 60        | 20       | 20       | 23       | 62        | 268    |
| EBT                             | [Mln Rs] | 3,536     | 720     | 1,809   | 6,065     | 1,672   | (584)   | (2,456) | (1,368)   | (1,838) | (358)   | (566)   | (2,763)   | (112)    | 161      | 489      | 538       | 2,471  |
| Tax                             | [Mln Rs] | 127       | 109     | 103     | 339       | 114     | 82      | 78      | 274       | 85      | 89      | 79      | 253       | 84       | 83       | 96       | 263       | 1,129  |
| EAT                             | [Mln Rs] | 3,409     | 611     | 1,705   | 5,725     | 1,557   | (666)   | (2,533) | (1,642)   | (1,923) | (447)   | (645)   | (3,015)   | (196)    | 78       | 393      | 275       | 1,343  |
| WPPF                            | [Mln Rs] | -         | -       | -       | -         | -       | -       | -       | -         | -       | -       | -       | -         | -        | -        | -        | -         | -      |
| Profit for the period           | [Mln Rs] | 3,409     | 611     | 1,705   | 5,725     | 1,557   | (666)   | (2,533) | (1,642)   | (1,923) | (447)   | (645)   | (3,015)   | (196)    | 78       | 393      | 275       | 1,343  |

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## Hazara Electric Supply Company

**Balance Sheet** [in million Rupees]

| Description                                 | Audited<br>2023-24 | Projected<br>2024-25 | Projected<br>2025-26 |
|---------------------------------------------|--------------------|----------------------|----------------------|
| Intangible Fixed Assets                     |                    |                      |                      |
| Net Fixed Assets in Operations              | 14,381             | 16,455               | 18,785               |
| <b>Total Net Fixed Assets in Operations</b> | <b>14,381</b>      | <b>16,455</b>        | <b>18,785</b>        |
| Capital Work in Progress                    | 5,498              | 6,366                | 8,568                |
| Long Term Loans to Employees                | 0                  | 0                    | 0                    |
| Deferred Cost & Long Term Deposits          |                    |                      |                      |
| <b>Current Assets</b>                       | <b>5,499</b>       | <b>6,366</b>         | <b>8,569</b>         |
| Stores & Spares                             | 1,575              | 1,607                | 1,800                |
| Trade Debts                                 | 14,388             | 17,592               | 19,700               |
| Advances, Prepayments, Other Receivables    | 116                | 110                  | 104                  |
| Tariff Subsidy (Receivable from GoP)        | -                  | -                    | -                    |
| Receivable from Associated Companies        | -                  | -                    | -                    |
| Cash & Bank Balances                        | 1,515              | 1,979                | 2,375                |
| <b>Total Current Assets</b>                 | <b>17,594</b>      | <b>21,289</b>        | <b>23,979</b>        |
| <b>Total Assets</b>                         | <b>37,473</b>      | <b>44,110</b>        | <b>51,333</b>        |
| Subscribed Equity                           | 2,822              | 2,822                | 2,822                |
| Grant in Aid (Subsidy)                      |                    |                      |                      |
| Unappropriated Profit                       | (15,623)           | (16,170)             | (14,827)             |
| <b>Total Equity</b>                         | <b>(12,801)</b>    | <b>(13,348)</b>      | <b>(12,005)</b>      |
| <b>Long Term Liability</b>                  |                    |                      |                      |
| Liability against Govt Investment           |                    |                      |                      |
| Security Deposits                           | 1,510              | 1,661                | 1,827                |
| Employee Retirement Benefits                | 25,235             | 26,417               | 27,695               |
| TFCs & SUKUK                                |                    |                      |                      |
| Deferred Credits                            | 5,564              | 5,863                | 6,287                |
| Total Long Term Loan                        | 2,893              | 3,318                | 3,912                |
| <b>Total Long Term Liability</b>            | <b>35,202</b>      | <b>37,259</b>        | <b>39,720</b>        |
| <b>Current Liability</b>                    |                    |                      |                      |
| Current Maturity on Long Term Loans         | 430                | 752                  | 782                  |
| Subsidy Received in Advance from GoP        |                    |                      |                      |
| Provision for Taxation                      |                    | -                    | -                    |
| Payable to NTDC/CPPA                        | 4,341              | 8,584                | 11,326               |
| Creditors, Accrued and Other Liabilities    | 10,302             | 10,863               | 11,509               |
| <b>Total Current Liability</b>              | <b>15,073</b>      | <b>20,199</b>        | <b>23,617</b>        |
| <b>Total Liabilities and Commitments</b>    |                    |                      |                      |
| <b>Total Liabilities and Equity</b>         | <b>37,473</b>      | <b>44,110</b>        | <b>51,332</b>        |

## Hazara Electric Supply Company

Cash Flow Statement [in million Rupees]

| Description                                 | Projected<br>2024-25 | Projected<br>2025-26 |
|---------------------------------------------|----------------------|----------------------|
| <b>Inflows from Operations</b>              |                      |                      |
| Collection from Current Sales               | 76,917               | 82,177               |
| Prior Year Recovery                         | 5                    | 104                  |
| <b>Total Inflows from Operations</b>        | <b>76,917</b>        | <b>82,177</b>        |
| <b>Outflow from Operations</b>              |                      |                      |
| Payment for electricity (to CPPA)           | 69,972               | 74,294               |
| Distribution Service Cost (=DMC)            | 6,945                | 7,883                |
| <b>Total Outflow from Operations</b>        | <b>76,917</b>        | <b>82,177</b>        |
| <b>Surplus/Deficit from Operations</b>      |                      |                      |
| <b>Inflows from Other Sources</b>           |                      |                      |
| Capital Contributions                       | 1,241                | 1,552                |
| Consumer Security Deposits                  | 151                  | 166                  |
| Other Incomes                               | 1,263                | 1,333                |
| GOP Subsidy (Actual and Estimated)          | 5,331                | 5,608                |
| Long Term Loan / Redeemable Capital         | 425                  | -                    |
| <b>Total Inflows from Other Sources</b>     | <b>8,411</b>         | <b>8,659</b>         |
| <b>Outflow Others</b>                       |                      |                      |
| Financial Charges                           | 229                  | 268                  |
| Investment Program                          | 3,741                | 5,363                |
| Working Capital/other Changes               | 3,979                | 2,632                |
| <b>Total Outflow Others</b>                 | <b>7,948</b>         | <b>8,263</b>         |
| <b>Surplus/Deficit Others</b>               |                      |                      |
| <b>Total Inflows (Operations + Others)</b>  | <b>85,328</b>        | <b>90,836</b>        |
| <b>Total Outflows (Operations + Others)</b> | <b>84,865</b>        | <b>90,441</b>        |
| <b>Opening Balance</b>                      | <b>1,515</b>         | <b>1,979</b>         |
| Surplus/Deficit for Fiscal Year             | 463                  | 396                  |
| Deficit from Financing/Loans                |                      |                      |
| <b>Closing Balance</b>                      | <b>1,979</b>         | <b>2,375</b>         |

2024-25 6

# Hazara Electric Supply Company

## Power Purchase (Projected)

2024-25

|                                  |             | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 | Total  |
|----------------------------------|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|--------|
| <b>Demand &amp; Energy</b>       |             |         |         |         |         |         |         |         |         |         |          |          |          |        |
| Units Received                   | [MkWh]      | 292     | 265     | 230     | 250     | 187     | 196     | 207     | 187     | 194     | 186      | 214      | 236      | 2,646  |
| MDI                              | [MW]        | 749     | 690     | 712     | 621     | 663     | 621     | 591     | 679     | 621     | 627      | 697      | 703      | 664    |
| Energy Purchase Price            | [Rs/ kWh]   | 9.72    | 11.35   | 9.96    | 9.32    | 6.81    | 13.08   | 13.90   | 8.11    | 9.02    | 12.49    | 10.88    | 12.29    | 10.59  |
| Capacity Purchase Price          | [Rs/ kW/ M] | 3,133   | 5,242   | 3,975   | 6,031   | 6,923   | 7,732   | 7,491   | 6,814   | 6,468   | 5,341    | 4,367    | 4,311    | 5,571  |
| Transmission Charge NTDC         | [Rs/ kW/ M] | 235     | 235     | 235     | 235     | 235     | 235     | 235     | 235     | 235     | 235      | 235      | 235      | 235    |
| Transmission Charge PMLTC        | [Rs/ kW/ M] | 264     | 263     | 443     | 417     | 464     | 461     | 434     | 439     | 453     | 415      | 339      | 477      | 403    |
| Market Operator Fee              | [Rs/ kW/ M] | 3.48    | 2.06    | 2.06    | 2       | 2       | 2       | 2       | 2       | 2       | 2        | 2        | 2        | 2.18   |
| <b>Power Purchase Cost</b>       |             |         |         |         |         |         |         |         |         |         |          |          |          |        |
| Energy Charge                    | [Mln Rs]    | 2,841   | 3,012   | 2,290   | 2,329   | 1,274   | 2,566   | 2,881   | 1,513   | 1,751   | 2,321    | 2,333    | 2,907    | 28,018 |
| Capacity Charge                  | [Mln Rs]    | 2,346   | 3,617   | 2,830   | 3,746   | 4,589   | 4,803   | 4,424   | 4,626   | 4,017   | 3,348    | 3,041    | 3,031    | 44,419 |
| Transmission Charge NTDC         | [Mln Rs]    | 176     | 162     | 168     | 146     | 156     | 146     | 139     | 160     | 146     | 147      | 164      | 165      | 1,876  |
| Transmission Charge PMLTC        | [Mln Rs]    | 198     | 182     | 316     | 259     | 308     | 286     | 256     | 298     | 281     | 260      | 236      | 335      | 3,215  |
| Market Operator Fee              | [Mln Rs]    | 3       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1        | 1        | 1        | 17     |
| Adjustment **                    | [Mln Rs]    |         |         |         |         |         |         |         |         |         |          |          |          |        |
| PPP Cost Including Wire Business | [Mln Rs]    | 5,564   | 6,974   | 5,605   | 6,481   | 6,328   | 7,803   | 7,701   | 6,598   | 6,196   | 6,078    | 5,776    | 6,440    | 77,545 |

# Hazara Electric Supply Company

## Power Purchase (Projected)

2025-26

|                                  |             | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 | Total  |
|----------------------------------|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|--------|
| <b>Demand &amp; Energy</b>       |             |         |         |         |         |         |         |         |         |         |          |          |          |        |
| Units Received                   | [MkWh]      | 295     | 258     | 242     | 273     | 189     | 198     | 209     | 208     | 196     | 198      | 216      | 239      | 2,722  |
| MDI                              | [MW]        | 790     | 728     | 751     | 655     | 699     | 655     | 623     | 716     | 655     | 661      | 734      | 741      | 701    |
| Energy Purchase Price            | [Rs/ kWh]   | 9.94    | 12.12   | 9.60    | 8.66    | 6.61    | 13.26   | 14.24   | 7.18    | 8.90    | 11.93    | 10.95    | 12.60    | 10.50  |
| Capacity Purchase Price          | [Rs/ kW/ M] | 2,933   | 5,043   | 3,761   | 5,817   | 6,791   | 7,617   | 7,325   | 6,690   | 6,273   | 5,110    | 4,150    | 4,097    | 5,385  |
| Transmission Charge NTDC         | [Rs/ kW/ M] | 235.3   | 235.3   | 235.3   | 235.3   | 235.3   | 235.3   | 235.3   | 235.3   | 235.3   | 235.3    | 235.3    | 235.3    | 235    |
| Transmission Charge PMLTC        | [Rs/ kW/ M] | 261     | 257     | 449     | 410     | 457     | 459     | 436     | 442     | 452     | 411      | 330      | 309      | 386    |
| Market Operator Fee              | [Rs/ kW/ M] | 2.06    | 2.06    | 2.06    | 2.06    | 2.06    | 2.06    | 2.06    | 2.06    | 2.06    | 2.06     | 2.06     | 2.06     | 2.06   |
| <b>Power Purchase Cost</b>       |             |         |         |         |         |         |         |         |         |         |          |          |          |        |
| Energy Charge                    | [Mln Rs]    | 2,934   | 3,127   | 2,324   | 2,367   | 1,248   | 2,628   | 2,979   | 1,495   | 1,745   | 2,358    | 2,371    | 3,008    | 28,584 |
| Capacity Charge                  | [Mln Rs]    | 2,316   | 3,670   | 2,824   | 3,810   | 4,747   | 4,989   | 4,562   | 4,789   | 4,108   | 3,377    | 3,048    | 3,037    | 45,277 |
| Transmission Charge NTDC         | [Mln Rs]    | 186     | 171     | 177     | 154     | 164     | 154     | 147     | 168     | 154     | 156      | 173      | 174      | 1,978  |
| Transmission Charge PMLTC        | [Mln Rs]    | 206     | 187     | 337     | 269     | 320     | 301     | 272     | 316     | 296     | 272      | 242      | 229      | 3,246  |
| Market Operator Fee              | [Mln Rs]    | 2       | 1       | 2       | 1       | 1       | 1       | 1       | 1       | 1       | 1        | 2        | 2        | 17     |
| Adjustment **                    | [Mln Rs]    |         |         |         |         |         |         |         |         |         |          |          |          |        |
| PPP Cost Including Wire Business | [Mln Rs]    | 5,643   | 7,156   | 5,663   | 6,601   | 6,481   | 8,073   | 7,960   | 6,770   | 6,305   | 6,164    | 5,836    | 6,451    | 79,103 |

2025-26 6

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# Hazara Electric Supply Company

Line Losses (Base Year)

2024-25

|                                             |        | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 | Total |
|---------------------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|-------|
| <b>Power Balances</b>                       |        |         |         |         |         |         |         |         |         |         |          |          |          |       |
| Units Received                              | [MkWh] | 292     | 265     | 230     | 250     | 187     | 196     | 207     | 187     | 194     | 186      | 214      | 236      | 2,646 |
| Units Sold                                  | [MkWh] | 216     | 219     | 208     | 220     | 164     | 166     | 170     | 168     | 160     | 168      | 181      | 193      | 2,233 |
| Units Lost                                  | [MkWh] | 76      | 46      | 22      | 30      | 23      | 30      | 37      | 18      | 35      | 18       | 33       | 44       | 412   |
| Units Lost                                  | [%age] | 26.2%   | 17.5%   | 9.7%    | 12.0%   | 12.4%   | 15.3%   | 17.8%   | 9.8%    | 17.8%   | 9.5%     | 15.5%    | 18.4%    | 15.6% |
| <b>Technical Losses at Different Levels</b> |        |         |         |         |         |         |         |         |         |         |          |          |          |       |
| Transmission Losses 132 kV                  | [%age] | 2.4%    | 2.8%    | 0.2%    | 2.5%    | 0.9%    | 1.9%    | 2.9%    | 1.2%    | 2.9%    | 1.3%     | 4.8%     | 3.0%     | 2.26% |
| 11 kV Losses                                | [%age] | 2.3%    | 0.9%    | 0.1%    | 0.4%    | 0.6%    | 0.9%    | 1.0%    | 1.1%    | 1.0%    | 0.9%     | 4.4%     | 1.2%     | 1.26% |
| LT Losses                                   | [%age] | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%     | 4.0%     | 4.0%     | 4.00% |
| Total Technical Losses                      | [%age] | 8.7%    | 7.7%    | 4.3%    | 6.9%    | 5.5%    | 6.8%    | 7.9%    | 6.3%    | 7.9%    | 6.2%     | 13.3%    | 8.1%     | 7.52% |

# Hazara Electric Supply Company

Line Losses \* (Projected)

2025-26

7(A)

|                                             |        | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 | Total |
|---------------------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|-------|
| <b>Power Balances</b>                       |        |         |         |         |         |         |         |         |         |         |          |          |          |       |
| Units Received                              | [MkWh] | 295     | 258     | 242     | 273     | 189     | 198     | 209     | 208     | 196     | 198      | 216      | 239      | 2,722 |
| Units Sold                                  | [MkWh] | 259     | 222     | 211     | 234     | 167     | 159     | 173     | 181     | 162     | 171      | 169      | 196      | 2,303 |
| Units Lost                                  | [MkWh] | 36      | 36      | 31      | 40      | 22      | 40      | 36      | 27      | 34      | 27       | 47       | 43       | 419   |
| Units Lost                                  | [%age] | 12.2%   | 13.8%   | 12.9%   | 14.6%   | 11.9%   | 19.9%   | 17.3%   | 13.1%   | 17.3%   | 13.5%    | 21.8%    | 17.9%    | 15.4% |
| <b>Technical Losses at Different Levels</b> |        |         |         |         |         |         |         |         |         |         |          |          |          |       |
| Transmission Losses 132 kV                  | [%age] | 0.5%    | 1.7%    | 3.0%    | 3.1%    | 0.6%    | 2.1%    | 2.9%    | 4.0%    | 2.9%    | 3.6%     | 4.9%     | 3.0%     | 2.63% |
| 11 kV Losses                                | [%age] | 1.0%    | 0.9%    | 1.0%    | 0.9%    | 0.9%    | 1.0%    | 1.1%    | 1.3%    | 1.1%    | 1.1%     | 4.8%     | 1.3%     | 1.36% |
| LT Losses                                   | [%age] | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%    | 4.0%     | 4.0%     | 4.0%     | 4.00% |
| Total Technical Losses                      | [%age] | 5.5%    | 6.6%    | 8.0%    | 8.0%    | 5.5%    | 7.1%    | 8.0%    | 9.3%    | 8.0%    | 8.7%     | 13.7%    | 8.3%     | 7.99% |

FORM 9

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

2025-26

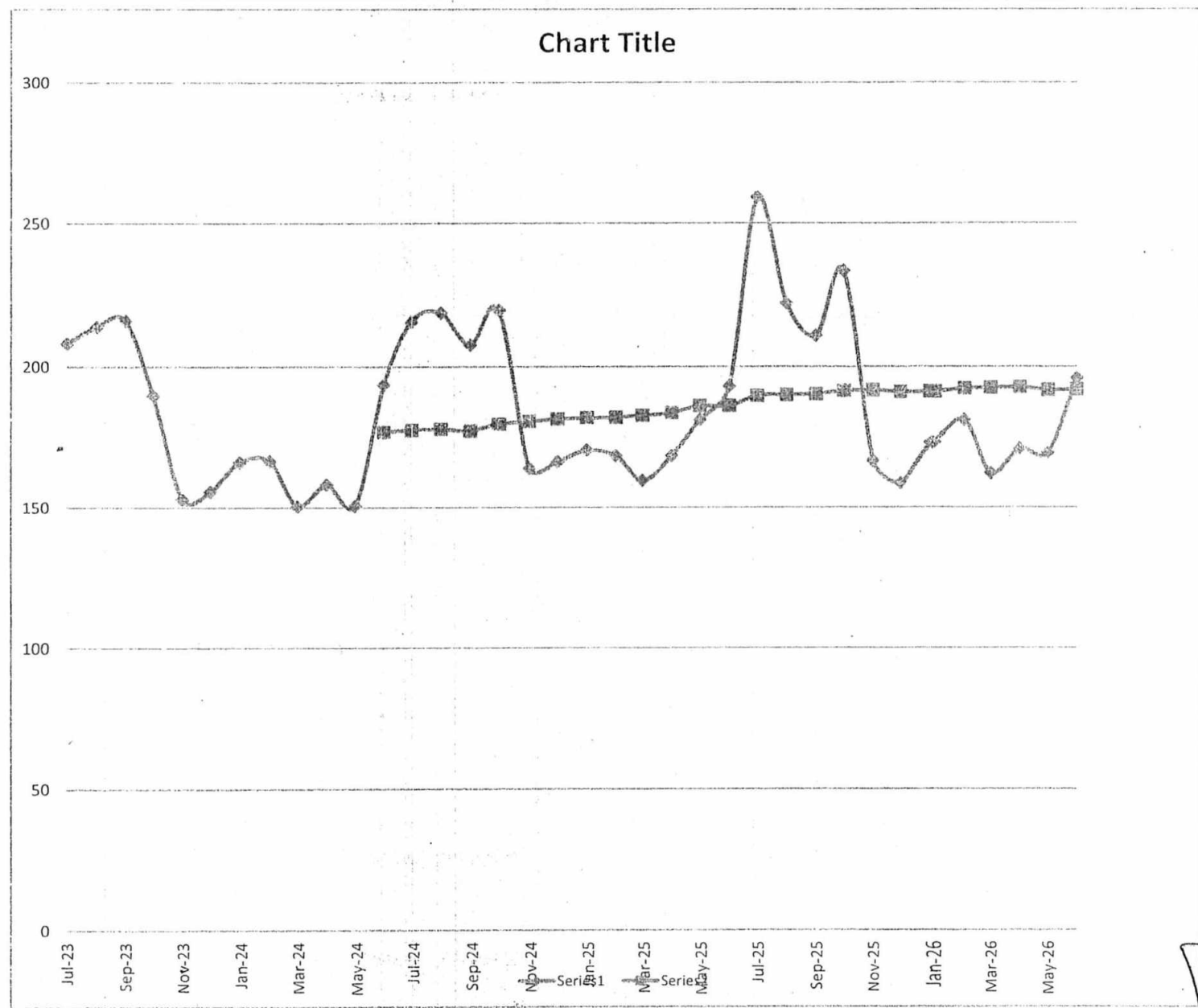
|        |                                                                       |                    |        |
|--------|-----------------------------------------------------------------------|--------------------|--------|
| 10.01  | <u>Use of System Charges (NTDC)</u>                                   |                    |        |
| 10.02  | Estimated Average Rate                                                | (Table 11 - 11.16) | 621    |
| 10.03  | Estimated Maximum Demand Indicator (MDI)                              | (Table 11 - 11.17) | 701    |
| 10.04  | Number of Months (Fiscal Year)                                        |                    | 12.00  |
| 10.05  | Estimated Use of System Charges = $(10.02 \times 10.03 \times 10.04)$ |                    | 5,224  |
| 10.05A | Market Operator Fee                                                   |                    | 17.32  |
| 10.06  | <u>Fixed/Capacity Charge</u>                                          |                    |        |
| 10.07  | Estimated Average Rate                                                | (Table 11 - 11.33) | 5,385  |
| 10.08  | Estimated MDI                                                         | Form 6 (A)         | 701    |
| 10.09  | Number of Months (Fiscal Year)                                        |                    | 12.00  |
| 10.10  | Estimated Capacity Charge = $(10.07 \times 10.08 \times 10.09)$       |                    | 45,277 |
| 10.11  | <u>Energy Charge</u>                                                  |                    |        |
| 10.12  | Estimated Average Energy Charge                                       | (Table 11 - 11.33) | 10.50  |
| 10.13  | Estimated Energy Purchase for Fiscal Year                             |                    | 2,722  |
| 10.14  | Estimated Energy Charges = $(10.12 \times 10.13)$                     |                    | 28,584 |
| 10.15  | Estimated Power Purchase Price = $(10.05 + 10.05A + 10.10 + 10.14)$   |                    | 79,103 |
| 10.16  | Average Rate per Unit Purchased = $(10.15 / 10.13)$                   |                    | 29.06  |
| 10.17  | Estimated Energy Sold                                                 |                    | 2,303  |
| 10.18  | Average Energy Rate per Unit Sold = $(10.15 / 10.17)$                 |                    | 34.35  |
| 10.19  | Distribution Margin                                                   |                    | 11,193 |
| 10.20  | Distribution Margin per Unit Sold = $(10.19 / 10.17)$                 |                    | 4.86   |
| 10.20A | TFCs Interest charges                                                 |                    |        |
| 10.20B | TFCs Interest charges per unit sold                                   |                    | -      |
| 10.21  | Total Cost per Unit Sold to Customers = $(10.20 + 10.18)$             |                    | 39.21  |
| 10.22  | Estimated Revenue from Energy Sold $(10.18 + 10.20 + 10.20B)$         |                    | 39.21  |
| 10.23  | Prior Period Adjustment (Unrecovered Costs)                           |                    | 0.49   |
| 10.24  | Required Estimated Revenue from Energy Sold $(10.22 + 10.23)$         |                    | 39.70  |



Form 11

Table/Graph 14 -Sold Energy Evaluation and Setting up Sold Energy Average  
HAZECO Evaluation of Sold Energy to Consumers by using 12 months moving average

| Month  | Load [MKWh] | 12 months moving average |
|--------|-------------|--------------------------|
| Jul-23 | 208         |                          |
| Aug-23 | 214         |                          |
| Sep-23 | 216         |                          |
| Oct-23 | 190         |                          |
| Nov-23 | 153         |                          |
| Dec-23 | 156         |                          |
| Jan-24 | 166         |                          |
| Feb-24 | 166         |                          |
| Mar-24 | 150         |                          |
| Apr-24 | 158         |                          |
| May-24 | 151         |                          |
| Jun-24 | 194         | 177                      |
| Jul-24 | 216         | 177                      |
| Aug-24 | 219         | 178                      |
| Sep-24 | 208         | 177                      |
| Oct-24 | 220         | 180                      |
| Nov-24 | 164         | 181                      |
| Dec-24 | 166         | 181                      |
| Jan-25 | 170         | 182                      |
| Feb-25 | 168         | 182                      |
| Mar-25 | 160         | 183                      |
| Apr-25 | 168         | 184                      |
| May-25 | 181         | 186                      |
| Jun-25 | 193         | 186                      |
| Jul-25 | 259         | 190                      |
| Aug-25 | 222         | 190                      |
| Sep-25 | 211         | 190                      |
| Oct-25 | 234         | 191                      |
| Nov-25 | 167         | 192                      |
| Dec-25 | 159         | 191                      |
| Jan-26 | 173         | 191                      |
| Feb-26 | 181         | 192                      |
| Mar-26 | 162         | 192                      |
| Apr-26 | 171         | 193                      |
| May-26 | 169         | 192                      |
| Jun-26 | 196         | 192                      |



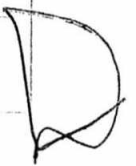
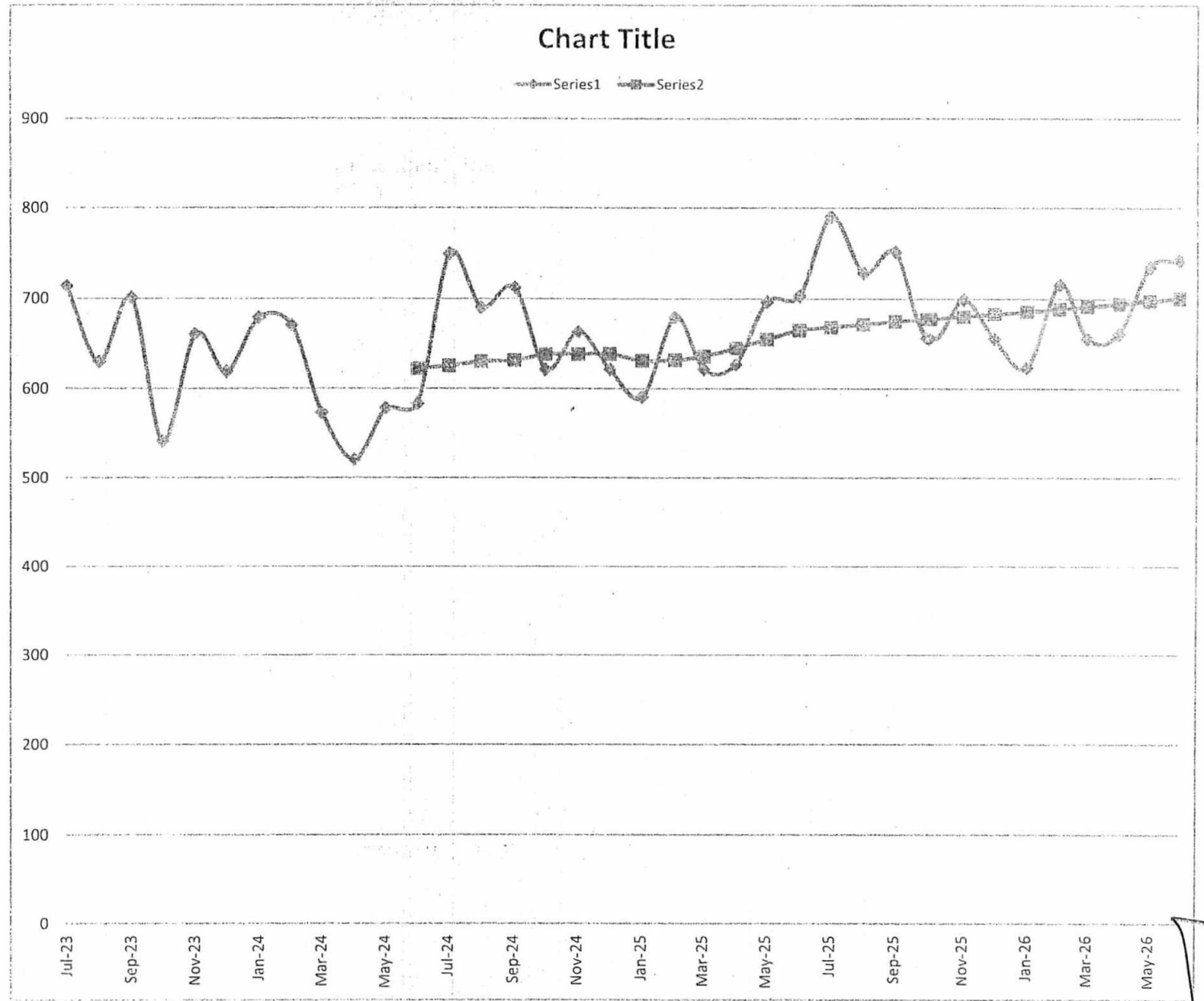
*[Handwritten signature]*

Table/Graph 13 - Load Growth Evaluation and Setting up Load Average  
HAZECO Evaluation of Load Growth by using 12 months moving average

Form 12



| Month  | Max Load [MWh] | 12 months moving average |
|--------|----------------|--------------------------|
| Jul-23 | 714            |                          |
| Aug-23 | 630            |                          |
| Sep-23 | 701            |                          |
| Oct-23 | 541            |                          |
| Nov-23 | 660            |                          |
| Dec-23 | 618            |                          |
| Jan-24 | 679            |                          |
| Feb-24 | 670            |                          |
| Mar-24 | 573            |                          |
| Apr-24 | 520            |                          |
| May-24 | 578            |                          |
| Jun-24 | 583            | 622                      |
| Jul-24 | 749            | 625                      |
| Aug-24 | 690            | 630                      |
| Sep-24 | 712            | 631                      |
| Oct-24 | 621            | 638                      |
| Nov-24 | 663            | 638                      |
| Dec-24 | 621            | 638                      |
| Jan-25 | 591            | 631                      |
| Feb-25 | 679            | 632                      |
| Mar-25 | 621            | 636                      |
| Apr-25 | 627            | 645                      |
| May-25 | 697            | 654                      |
| Jun-25 | 703            | 664                      |
| Jul-25 | 790            | 668                      |
| Aug-25 | 728            | 671                      |
| Sep-25 | 751            | 674                      |
| Oct-25 | 655            | 677                      |
| Nov-25 | 699            | 680                      |
| Dec-25 | 655            | 683                      |
| Jan-26 | 623            | 686                      |
| Feb-26 | 716            | 689                      |
| Mar-26 | 655            | 691                      |
| Apr-26 | 661            | 694                      |
| May-26 | 734            | 697                      |
| Jun-26 | 741            | 701                      |



Form (13)

| Hazara Electric Supply Company           |                               |                      |                    |                      |                          |                        |             |                      |                           |
|------------------------------------------|-------------------------------|----------------------|--------------------|----------------------|--------------------------|------------------------|-------------|----------------------|---------------------------|
| Asset register as the year ended at date |                               |                      |                    |                      | FY 2025-26               |                        |             |                      |                           |
| No.                                      | Description                   | Cost                 |                    |                      | Accumulated Depreciation |                        |             |                      | Book Value as on June 30, |
|                                          |                               | 01.07.2025           | Addition/deletions | 30.06.2026           | 01.07.2025               | Charge during the year | Adjustments | 30.06.2026           |                           |
| A.                                       | Land                          |                      |                    |                      |                          |                        |             |                      |                           |
| 1                                        | Freehold                      | 271,578,534          | 7,359,632          | 278,938,166          | -                        | -                      | -           | -                    | 278,938,166               |
| 2                                        | Leasehold                     | -                    | -                  | -                    | -                        | -                      | -           | -                    | -                         |
|                                          | <b>Total</b>                  | <b>271,578,534</b>   | <b>7,359,632</b>   | <b>278,938,166</b>   | <b>-</b>                 | <b>-</b>               | <b>-</b>    | <b>-</b>             | <b>278,938,166</b>        |
| B.                                       | Buildings                     |                      |                    |                      |                          |                        |             |                      |                           |
| 1                                        | Residential Buildings         | 660,848,864          | 10,561,986         | 671,410,850          | 77,661,538               | 1,241,222              | -           | 78,902,760           | 592,508,090               |
| 2                                        | Non-Residential Buildings     | 189,848,385          | 39,955,531         | 229,803,915          | 134,354,563              | 9,659,778              | -           | 144,014,340          | 85,789,575                |
| 3                                        | GSO Residential Buildings     | -                    | -                  | -                    | -                        | -                      | -           | -                    | -                         |
| 4                                        | Non-GSO Residential Buildings | -                    | -                  | -                    | -                        | -                      | -           | -                    | -                         |
|                                          | <b>Total</b>                  | <b>850,697,249</b>   | <b>50,517,517</b>  | <b>901,214,766</b>   | <b>212,016,101</b>       | <b>10,900,999</b>      | <b>-</b>    | <b>222,917,100</b>   | <b>678,297,666</b>        |
| C.                                       | Sub Transmission              |                      |                    |                      |                          |                        |             |                      |                           |
| 1                                        | 132 KV Sub Transmission Lines | 2,306,698,931        | 82,908,670         | 2,389,607,602        | 618,755,484              | 85,549,632             |             | 704,305,115          | 1,685,302,486             |
| 2                                        | 66 KV Sub Transmission Lines  | 18,288,804           | 7,307,325          | 25,596,129           | 18,124,699               | 17,152,027             |             | 35,276,726           | (9,680,598)               |
| 3                                        | 33 KV Sub Transmission Lines  | 165,650,225          | 56,760,515         | 222,410,740          | 130,604,624              | 23,595,656             |             | 154,200,280          | 68,210,461                |
|                                          | <b>Total</b>                  | <b>2,490,637,960</b> | <b>146,976,511</b> | <b>2,637,614,471</b> | <b>767,484,807</b>       | <b>126,297,315</b>     | <b>-</b>    | <b>893,782,122</b>   | <b>1,743,832,349</b>      |
| D.                                       | Grid Station                  |                      |                    |                      |                          |                        |             |                      |                           |
| 1                                        | 132 KV Grid Station           | 4,654,527,269        | 404,739,515        | 5,059,266,784        | 1,380,167,226            | 374,300,912            | -           | 1,754,468,138        | 3,304,798,646             |
| 2                                        | 66 KV Grid Station            | -                    | -                  | -                    | -                        | -                      | -           | -                    | -                         |
| 3                                        | 33 KV Grid Station            | 26,890,853           | -                  | 26,890,853           | 20,718,472               | 19,606,604             | -           | 40,325,076           | (13,434,223)              |
|                                          | <b>Total</b>                  | <b>4,681,418,122</b> | <b>404,739,515</b> | <b>5,086,157,637</b> | <b>1,400,885,698</b>     | <b>393,907,516</b>     | <b>-</b>    | <b>1,794,793,213</b> | <b>3,291,364,423</b>      |

## Hazara Electric Supply Company

| Aging of Accounts Receivables as on 30th June ..... |               | Projected |
|-----------------------------------------------------|---------------|-----------|
|                                                     |               | 2025-26   |
| Outstanding for current year                        | Rs In Million | 3,512     |
| Outstanding for more than 1 year                    | Rs In Million | 2,058     |
| Outstanding for more than 2 years                   | Rs In Million | 1,054     |
| Outstanding for more than 3 years                   | Rs In Million | 683       |
| Outstanding for more than 4 years                   | Rs In Million | 890       |
| Outstanding for more than 5 years                   | Rs In Million | 12,069    |
| Total Receivables as on June 30, .....              | Rs In Million | 20,267    |



# Hazara Electric Supply Company

## Operating Cost

2025-26

Projected

### A Power Purchase Cost

|                                  |                 |               |
|----------------------------------|-----------------|---------------|
| Energy Charge                    | [Mln Rs]        | 28,584        |
| Capacity Charge                  | [Mln Rs]        | 45,277        |
| Transmission Charge              | [Mln Rs]        | 5,224         |
| Market Operator Fee              | [Mln Rs]        | 17            |
| <b>Total Power Purchase Cost</b> | <b>[Mln Rs]</b> | <b>79,103</b> |

\* Provide the detail of adjustment

### B Operation & Maintenance \*

#### Employees Cost \*\*

|                             |                 |              |
|-----------------------------|-----------------|--------------|
| Salaries, Wages & Benefits  | [Mln Rs]        | 3,153        |
| Retirement Benefits         | [Mln Rs]        | 3,780        |
| <b>Total Employees Cost</b> | <b>[Mln Rs]</b> | <b>6,933</b> |
| Repair & Maintenance        | [Mln Rs]        | 239          |
| Travelling                  | [Mln Rs]        | 72           |
| Transportation              | [Mln Rs]        | 159          |
| Miscellaneous Expenses      | [Mln Rs]        | 480          |
| <b>Total O&amp;M</b>        | <b>[Mln Rs]</b> | <b>7,883</b> |

### C Depreciation & Amortization

|              |                 |            |
|--------------|-----------------|------------|
| Depreciation | [Mln Rs]        | 831        |
| <b>Total</b> | <b>[Mln Rs]</b> | <b>831</b> |

### D Provision for Bad Debts

|                           |                 |            |
|---------------------------|-----------------|------------|
| Provision for bad debts * | [Mln Rs]        | 567        |
| <b>Total</b>              | <b>[Mln Rs]</b> | <b>567</b> |

Feb 17

**Hazara Electric Supply Company**  
**Distribution Margin Comparison**

|                            | Projected     |
|----------------------------|---------------|
|                            | 2025-26       |
| O&M Expenses               | 7,883         |
| Increase in %              | 14%           |
| Depreciation               | 831           |
| RORB                       | 3,028         |
| Other Income               | (550)         |
| <b>Distribution Margin</b> | <b>11,193</b> |
| Energy Sold                | 2,303         |
| <b>DM per unit</b>         | <b>4.86</b>   |
| DM per unit increase %     | 12%           |



## Hazara Electric Supply Company

### Financial Charges

Rs. In Mln

2025-26

Projected

**A Long Term Loans**

GOP loans

Foreign Loans

Bonds

TFCs

Others

**Total**

268

268

**B Short Term Loan**

Running Finance

Short Term Loan

Others

**Total****C Total Financial Charges (A+B)**

268



## Hazara Electric Supply Company

### RORB Calculation

| Description         |                                               | Projected       | Projected |
|---------------------|-----------------------------------------------|-----------------|-----------|
|                     |                                               | 2024-25         | 2025-26   |
| A                   | Gross Fixed Assets in Operation - Opening Bal | [Mln Rs] 22,554 | 25,427    |
| B                   | Addition in Fixed Assets                      | [Mln Rs] 2,873  | 3,161     |
| C                   | Gross Fixed Assets in Operation - Closing Bal | [Mln Rs] 25,427 | 28,588    |
| D                   | Less: Accumulated Depreciation                | [Mln Rs] 8,972  | 9,803     |
| E                   | Net Fixed Assets in Operation                 | [Mln Rs] 16,455 | 18,785    |
| F1                  | Add: Capital Work In Progress - Closing Bal   | [Mln Rs] 6,366  | 8,568     |
| F2                  | Less: Cap. WIP-Deposit Portion                | [Mln Rs] 1,202  | 1,304     |
| G                   | Investment in Fixed Assets                    | [Mln Rs] 21,620 | 26,049    |
| H                   | Less: Deferred Credits                        | [Mln Rs] 5,863  | 6,287     |
| I                   | Regulatory Assets Base                        | [Mln Rs] 15,757 | 19,763    |
| J                   | Average Regulatory Assets Base                | [Mln Rs] 14,486 | 17,760    |
| Rate of Return      |                                               | [%age] 17.05%   | 17.05%    |
| Return on Rate Base |                                               | [Mln Rs] 2,470  | 3,028     |



## Hazara Electric Supply Company

### Revenue Requirement

2025-26

Projected

|          |                                                |          |               |
|----------|------------------------------------------------|----------|---------------|
| <b>A</b> | <b>Power Purchase Price</b>                    | [Mln Rs] | 79,103        |
| <b>B</b> | <b>DM</b>                                      |          |               |
|          | O&M                                            | [Mln Rs] | 7,883         |
|          | Depreciation                                   | [Mln Rs] | 831           |
|          | RORB                                           | [Mln Rs] | 3,028         |
|          | Other Income                                   | [Mln Rs] | (550)         |
|          | Impact of Disallowed Losses                    | [Mln Rs] | -             |
|          | <b>Total DM</b>                                | [Mln Rs] | <b>11,193</b> |
| <b>C</b> | <b>Wheeling Charges Income (TESCO)</b>         | [Mln Rs] |               |
| <b>D</b> | <b>Revenue Requirement (A+B+C)</b>             | [Mln Rs] | <b>90,296</b> |
| <b>E</b> | <b>Financial Charges</b>                       | [Mln Rs] |               |
| <b>F</b> | <b>Less/ (Excess) Recovery PYA/Turn over t</b> | [Mln Rs] | <b>1,129</b>  |
| <b>G</b> | <b>Total Revenue Requirement (D+E+F)</b>       | [Mln Rs] | <b>91,425</b> |

### Revenue Requirement (per unit sold)

Form 20 (A).

2025-26

Projected

|          |                                                |           |              |
|----------|------------------------------------------------|-----------|--------------|
| <b>A</b> | <b>Power Purchase Price</b>                    | [Rs/ kWh] | 34.35        |
| <b>B</b> | <b>DM</b>                                      |           |              |
|          | O&M                                            | [Rs/ kWh] | 3.42         |
|          | Depreciation                                   | [Rs/ kWh] | 0.36         |
|          | RORB                                           | [Rs/ kWh] | 1.31         |
|          | Other Income                                   | [Rs/ kWh] | (0.24)       |
|          | Impact of Disallowed Losses                    | [Rs/ kWh] |              |
|          | <b>Total DM</b>                                | [Rs/ kWh] | <b>4.86</b>  |
| <b>C</b> | <b>Wheeling Charges</b>                        |           |              |
| <b>D</b> | <b>Revenue Requirement (A+B+C)</b>             | [Rs/ kWh] | <b>39.21</b> |
| <b>E</b> | <b>Financial Charges</b>                       | [Rs/ kWh] | -            |
| <b>F</b> | <b>Less/ (Excess) Recovery PYA/Turn over t</b> | [Rs/ kWh] | <b>0.49</b>  |
| <b>G</b> | <b>Total Revenue Requirement (D+E+F)</b>       | [Rs/ kWh] | <b>39.70</b> |



**HAZARA Electric Supply Company**  
**Investment****2025-26**  
Projected**A Investment Plan**

|                                      |          |              |
|--------------------------------------|----------|--------------|
| Distribution of Power (DOP)          | [Mln Rs] | 1,131        |
| Energy Loss Reduction (ELR)          | [Mln Rs] | 620          |
| Secondary Transmission & Grids (STG) | [Mln Rs] | 2,336        |
| Support Plan                         | [Mln Rs] | 629          |
| Deposit works                        | [Mln Rs] | 647          |
| <b>Total</b>                         | [Mln Rs] | <b>5,363</b> |

**B Financing Arrangement**

|                         |          |              |
|-------------------------|----------|--------------|
| Local                   | [Mln Rs] |              |
| Loan/ PSDP              | [Mln Rs] |              |
| Own Resources           | [Mln Rs] | 3,811        |
| Grant                   | [Mln Rs] |              |
| Consumer Contribution   | [Mln Rs] | 1,552        |
| Others (Please Mention) | [Mln Rs] |              |
| <b>Total</b>            | [Mln Rs] | <b>5,363</b> |



**HAZARA Electric Supply Company**  
**Interest on Development Loans**

| Sr. No. | Loans                                                       | Interest Rate % | Rs. Million       |
|---------|-------------------------------------------------------------|-----------------|-------------------|
|         |                                                             |                 | 2025-26<br>Annual |
| 1       | Earthquake Reconstruction and Rehabilitation Authority      | 1.0%            | 24                |
| 2       | Supply of Power to Hattar E. Zone( Federal PSDP) CCPR-7019. | 17.8%           | 244               |
|         | <b>Total</b>                                                |                 | <b>268</b>        |



## HAZEKO

## DEVOLPOMENT LOAN FOR FY 2025-26

Rs.In Million

| Sr. No. | Loan                                                       | Interest Rate | 2025-26 |              |               |                                     |       |
|---------|------------------------------------------------------------|---------------|---------|--------------|---------------|-------------------------------------|-------|
|         |                                                            |               | O/Bal   | Disbursement | Interest Paid | Repayment /Exchange Risk Adjustment | C/Bal |
| 1       | Earthquake Reconstruction and Rehabilitation Authority     | 1.00%         | 2,393   | -            | 24            | (152)                               | 2,545 |
| 2       | Supply of Power to Hattar E.Zone( Federal PSDP) CCPR-7019. | 17.84%        | 1,367   | -            | 244           |                                     | 1,367 |
|         |                                                            |               | 3,761   | -            | 268           | (152)                               | 3,912 |



Hazara Electric Supply Company  
Provision for Tax

Rs. Million

| Sr. No. | Provision for Tax allowed | Actual tax paid during |
|---------|---------------------------|------------------------|
|         |                           | 2025-26                |
|         |                           |                        |
|         | Provision for Tax         | 1,129                  |
|         |                           |                        |
|         |                           | 1,129                  |



**Hazara Electric Supply Company**  
Existing & Proposed Tariff Statement  
(Monthly, Quarterly as well as Consolidated)

2025-26

| Description                                           | MDI Charged | Sales  | Sales Mix | No. of Consumers | NEPRA Existing Tariff |              |                 | Existing Tariff Structure (Proposed Tariff) |              |                 | Difference (Prop. V New) |              |                 |
|-------------------------------------------------------|-------------|--------|-----------|------------------|-----------------------|--------------|-----------------|---------------------------------------------|--------------|-----------------|--------------------------|--------------|-----------------|
|                                                       |             |        |           |                  | Fixed Charge          | Fixed Charge | Variable Charge | Fixed Charge                                | Fixed Charge | Variable Charge | Fixed Charge             | Fixed Charge | Variable Charge |
|                                                       | (KW)        | (MkWh) | (%)       |                  | (Rs/kW/M)             | (Rs/Cons./M) | (Rs/kWh)        | (Rs/kW/M)                                   | (Rs/Cons./M) | (Rs/kWh)        | (Rs/kW/M)                | (Rs/Cons./M) | (Rs/kWh)        |
| <b>Residential - A1 Sanctioned Load Less Than 5Kw</b> |             |        |           |                  |                       |              |                 |                                             |              |                 |                          |              |                 |
| UPTO-50 Units per month Life Line                     | -           | 24     | 1.02%     | 0.08             |                       | -            | 6.26            | -                                           | -            | 9.06            | -                        | -            | 2.80            |
| 51-100 Units per month Life Line                      | -           | 14     | 0.61%     | 0.01             |                       | -            | 10.77           | -                                           | -            | 14.88           | -                        | -            | 4.11            |
| 1-100 Units P/M Protected                             |             | 296    | 12.86%    | 0.44             |                       |              | 29.21           | -                                           | -            | 38.63           | -                        | -            | 9.42            |
| 101-200 Units P/M Protected                           |             | 165    | 7.15%     | 0.09             |                       |              | 31.59           | -                                           | -            | 41.70           | -                        | -            | 10.11           |
| 1-100 Units P/M Un-Protected                          | -           | 34     | 1.47%     | 0.07             |                       | -            | 29.21           | -                                           | -            | 38.63           | -                        | -            | 9.42            |
| 101-200 Units P/M Un-Protected                        | -           | 76     | 3.32%     | 0.04             |                       |              | 33.51           | -                                           | -            | 44.17           | -                        | -            | 10.66           |
| 201-300 Units P/M                                     | -           | 37     | 1.60%     | 0.01             |                       | -            | 36.92           | -                                           | -            | 48.57           | -                        | -            | 11.65           |
| 301-400 Units P/M                                     |             | 11     | 0.48%     | 0.00             |                       | 200          | 40.16           | -                                           | 200          | 49.74           | -                        | -            | 9.58            |
| 401-500 Units P/M                                     |             | 6      | 0.26%     | 0.00             |                       | 400          | 41.45           | -                                           | 400          | 49.40           | -                        | -            | 7.95            |
| 501-600 Units P/M                                     |             | 2      | 0.11%     | 0.00             |                       | 600          | 42.81           | -                                           | 600          | 49.16           | -                        | -            | 6.34            |
| 601-700 Units P/M                                     | -           | 2      | 0.07%     | 0.00             |                       | 800          | 44.14           | -                                           | 800          | 50.86           | -                        | -            | 6.73            |
| ABOVE 700 Units                                       | -           | 8      | 0.35%     | 0.00             |                       | 1,000        | 48.89           | -                                           | 1,000        | 50.99           | -                        | -            | 2.10            |
| Time of Day (TOD - Peak) For Load 5Kw & Above         | -           | -      | 0.00%     | -                |                       | -            | 46.91           | -                                           | -            | 54.43           | -                        | -            | 7.52            |
| Time of Day (TOD - Off-Peak For Load 5Kw & Above      | -           | 14     | 0.59%     | 0.00             |                       | 1,000        | 40.58           | -                                           | 1,000        | 46.27           | -                        | -            | 5.70            |
| Temporary E-1 (i) Residential Supply                  | -           | -      | 0.00%     | 0.00             |                       | 2,000        | 59.80           | -                                           | 2,000        | 69.03           | -                        | -            | 9.24            |
| <b>TOTAL DOMESTIC</b>                                 | -           | 688    | 29.88%    | 0.76             | -                     | 0.01         | 30.33           | -                                           | 0.01         | 39.65           | -                        | -            | 9.32            |
| <b>Commercial - A2</b>                                |             |        |           |                  |                       |              |                 |                                             |              |                 |                          |              |                 |
| For Load Less 5KW                                     | -           | 49     | 2.14%     | 0.07             |                       | 1,000        | 38.45           | -                                           | 1,000        | 49.53           | -                        | -            | 11.08           |
| For Load requirement 5KW & Above                      | 0.000       | -      | 0.00%     | 0.00             | 1,250                 |              | 39.83           | 1,250                                       | -            | 51.32           | -                        | -            | 11.48           |
| Time of Day (TOD - Peak)                              | -           | -      | 0.00%     | -                |                       |              | 46.19           | -                                           | -            | 59.51           | -                        | -            | 13.32           |
| Time of Day (TOD - Off-Peak                           | 0.293       | 96     | 4.16%     | 0.00             | 1,250                 |              | 35.63           | 1,250                                       | -            | 45.90           | -                        | -            | 10.27           |
| Temporary E-1 (ii) Commercial Supply                  | -           | 0      | 0.01%     | 0.00             |                       | 5,000        | 54.14           | -                                           | 5,000        | 69.75           | -                        | -            | 15.61           |
| <b>TOTAL COMMERCIAL</b>                               | 0.293       | 145    | 6.31%     | 0.07             | 2.52                  | 0.49         | 36.61           | 2.52                                        | 0.49         | 47.17           | -                        | -            | 10.56           |

|                                                                                     |              |              |                |              |             |             |              |             |             |              |          |          |             |
|-------------------------------------------------------------------------------------|--------------|--------------|----------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|----------|----------|-------------|
| INDUSTRIAL                                                                          |              |              |                |              |             |             |              |             |             |              |          |          |             |
| B-1 upto 25 Kw (at 400/230 VOLTS)                                                   |              | 0            | 0.01%          | 0.00         |             | 1,000       | 29.19        | -           | 1,000       | 37.61        | -        | -        | 8.42        |
| B-1b (09) T Peak                                                                    | -            | -            | 0.00%          | -            |             | -           | 35.71        | -           | -           | 44.01        | -        | -        | 8.30        |
| B-1b (09) T Off Peak                                                                | 0.073        | 6            | 0.27%          | 0.00         |             | 1,000       | 29.30        | -           | 1,000       | 37.74        | -        | -        | 8.45        |
| B-2(a) exceeding 25-500 Kw (at 400 Volts)                                           | 0.000        | -            | 0.00%          | 0.00         | 1,250       |             | 27.52        | 1,250       | -           | 33.45        | -        | -        | 5.93        |
| B-2 (b) -TOD (Peak) exceeding 25-500 Kw (at 400 Volts)                              | -            | -            | 0.00%          | -            |             |             | 37.29        | -           | -           | 46.05        | -        | -        | 8.75        |
| B-2 -TOD (off- peak) exceeding 25-500 Kw (at 400 Volts)                             | 0.379        | 124          | 5.39%          | 0.00         | 1,250       |             | 26.69        | 1,250       | -           | 34.39        | -        | -        | 7.70        |
| B-3 TOD (peak) (for all loads upto 5000 Kw at 11, 33 KV)                            | -            | -            | 0.00%          | 0.00         |             |             | 34.97        | -           | -           | 43.05        | -        | -        | 8.08        |
| B-3 - TOD (off-peak)                                                                | 0.198        | 473          | 20.55%         | 0.00         | 1,250       |             | 25.78        | 1,250       | -           | 33.22        | -        | -        | 7.43        |
| B-4 TOD (peak) (for all loads at 66, 132 KV & Above)                                | -            | -            | 0.00%          | -            |             |             | 36.40        | -           | -           | 44.89        | -        | -        | 8.49        |
| B-4 TOD (off-peak)                                                                  | 0.114        | 132          | 5.72%          | 0.00         | 1,250       |             | 26.91        | 1,250       | -           | 34.67        | -        | -        | 7.76        |
| Temporary E-2 Industrial Supply                                                     | -            | -            | 0.00%          | -            |             | 5,000       | 40.73        | -           | 5,000       | 52.47        | -        | -        | 11.74       |
| <b>TOTAL INDUSTRIAL</b>                                                             | <b>0.76</b>  | <b>736</b>   | <b>31.94%</b>  | <b>0.00</b>  | <b>1.17</b> | <b>0.00</b> | <b>26.17</b> | <b>1.17</b> | <b>0.00</b> | <b>33.71</b> | <b>-</b> | <b>-</b> | <b>7.54</b> |
| Single Point Supply (Bulk)                                                          | -            | -            | -              | -            | -           | -           | -            | -           | -           | -            | -        | -        | -           |
| C-1 (a) Sanctioned Load Less than 5Kw .                                             | 0.000        | 0            | 0.00%          | 0.00         |             | 2,000       | 39.66        | -           | 2,000       | 48.10        | -        | -        | 8.43        |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                                           | 0.002        | 0            | 0.02%          | 0.00         | 1,250       |             | 37.26        | 1,250       | -           | 45.00        | -        | -        | 7.74        |
| Bulk Supply C-1(c) for supply at 400/230 Volts 5Kw & upto 500 Kw                    | -            | -            | 0.00%          | -            |             |             | 46.43        | -           | -           | 56.82        | -        | -        | 10.39       |
| Bulk Supply C-1(c) (TOD) (Off-Peak)                                                 | 0.020        | 18           | 0.78%          | 0.00         | 1,250       |             | 36.83        | 1,250       | -           | 44.45        | -        | -        | 7.62        |
| C-2 (a) 11/33 KV upto & including 5000 Kw                                           | 0.002        | -            | 0.00%          | 0.00         | 1,250       |             | 40.06        | 1,250       | -           | 48.61        | -        | -        | 8.55        |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw                     | -            | 3            | 0.11%          | -            |             |             | 48.16        | -           | -           | 59.05        | -        | -        | 10.89       |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw                 | 0.055        | 30           | 1.31%          | 0.00         | 1,250       |             | 36.35        | 1,250       | -           | 43.83        | -        | -        | 7.48        |
| C-3 Supply above 11 KV                                                              | 0.001        | -            | 0.00%          | -            | 1,250       |             | 37.76        | 1,250       | -           | 45.64        | -        | -        | 7.89        |
| Bulk Supply C-3 (b) (TOD) Peak at 66 Kv & above & sanctioned load                   | -            | -            | 0.00%          | -            |             |             | 47.20        | -           | -           | 57.81        | -        | -        | 10.61       |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 Kv & above & sanctioned load above 5000 Kw | 0.006        | 9            | 0.39%          | 0.00         | 1,250       |             | 35.33        | 1,250       | -           | 42.52        | -        | -        | 7.19        |
| <b>TOTAL BULK SUPPLY</b>                                                            | <b>0.085</b> | <b>60</b>    | <b>2.61%</b>   | <b>0.00</b>  | <b>1.78</b> | <b>0.00</b> | <b>36.84</b> | <b>1.78</b> | <b>0.00</b> | <b>44.47</b> | <b>-</b> | <b>-</b> | <b>7.62</b> |
| Agricultural T-Wells - Tariff D                                                     |              |              |                |              |             |             |              |             |             |              |          |          |             |
| D-1(b) Scarp Less than 5KW                                                          | -            | -            | 0.00%          | 0.00         |             |             | 39.09        | -           | -           | 47.36        | -        | -        | 8.27        |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                                   | -            | -            | 0.00%          | -            |             |             | 32.40        | -           | -           | 38.74        | -        | -        | 6.34        |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                                 | 0.001        | -            | 0.00%          | 0.00         | 400         |             | 25.72        | 400         | -           | 30.13        | -        | -        | 4.41        |
| D-2 Agri TWell                                                                      | 0.011        | 0            | 0.02%          | 0.00         | 400         |             | 24.80        | 400         | -           | 28.95        | -        | -        | 4.15        |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                                     | -            | -            | 0.00%          | 0.00         |             |             | 31.08        | -           | -           | 37.04        | -        | -        | 5.96        |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                                   | 0.000        | 3            | 0.13%          | 0.00         | 400         |             | 29.91        | 400         | -           | 35.53        | -        | -        | 5.62        |
| <b>TOTAL AGRICULTURAL T/WELL</b>                                                    | <b>0.012</b> | <b>3</b>     | <b>0.15%</b>   | <b>0.00</b>  | <b>1.44</b> | <b>-</b>    | <b>29.27</b> | <b>1.44</b> | <b>-</b>    | <b>34.70</b> | <b>-</b> | <b>-</b> | <b>5.44</b> |
| Public Lighting - Tariff-G                                                          | -            | 1            | 0.06%          | 0.00         |             | 2,000       | 42.28        | -           | 2,000       | 49.47        | -        | -        | 7.19        |
| Residential Colony att. to industrial - H                                           | -            | 0            | 0.02%          | 0.00         |             | 2,000       | 42.74        | -           | 2,000       | 49.06        | -        | -        | 6.32        |
| K (AJK)                                                                             | 0.000        | -            | 0.00%          | 0.00         | 1,250       |             | 32.13        | 1,250       | -           | 39.40        | -        | -        | 7.26        |
| Time of Day (TOD - Peak)                                                            | -            | -            | 0.00%          | -            |             |             | 35.78        | -           | -           | 41.10        | -        | -        | 5.32        |
| Time of Day (TOD - Off-Peak)                                                        | 0.119        | 587          | 25.49%         | 0.00         | 1,250       |             | 31.43        | 1,250       | -           | 40.49        | -        | -        | 9.06        |
| Tariff K -Rawat Lab                                                                 | -            | -            | -              | -            |             |             | -            | -           | -           | -            | -        | -        | -           |
| Tariff I- Railway Traction                                                          | -            | -            | -              | -            |             |             | -            | -           | -           | -            | -        | -        | -           |
| A3 General Supplies                                                                 | 0.129        | 82           | 3.55%          | 0.01         |             | 1,000       | 42.76        | -           | 1,000       | 52.09        | -        | -        | 9.33        |
| <b>Company Total</b>                                                                | <b>1.403</b> | <b>2,303</b> | <b>100.00%</b> | <b>0.843</b> | <b>0.65</b> | <b>0.94</b> | <b>30.30</b> | <b>0.65</b> | <b>0.04</b> | <b>39.01</b> | <b>-</b> | <b>-</b> | <b>8.71</b> |

FCB 26.A

0.00

2025-26

**Hazara Electric Supply Company**  
Existing & Proposed Tariff Statement  
(Monthly, Quarterly as well as Consolidated)

| Description                                              | MDI Charged | Sales    | Sales Mix | No. of Consumers | NEPRA Existing Tariff |              |                 | Existing Tariff Structure (Proposed Tariff) |              |                 | Difference (Prop. V New) |              |                 |
|----------------------------------------------------------|-------------|----------|-----------|------------------|-----------------------|--------------|-----------------|---------------------------------------------|--------------|-----------------|--------------------------|--------------|-----------------|
|                                                          |             |          |           |                  | Fixed Charge          | Fixed Charge | Variable Charge | Fixed Charge                                | Fixed Charge | Variable Charge | Fixed Charge             | Fixed Charge | Variable Charge |
|                                                          | (KW)        | (MkWh)   | (%age)    |                  | (Min Rs)              | (Min Rs)     | (Min Rs)        | (Min Rs)                                    | (Min Rs)     | (Min Rs)        | (Min Rs)                 | (Min Rs)     | (Min Rs)        |
| <b>Residential - A1 Sanctioned Load Less Than 5Kw</b>    | -           | -        | 0.00%     |                  | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| UPTO-50 Units per month Life Line                        | -           | 24       | 1.02%     | 0.08             | -                     | -            | 147             | -                                           | -            | 213             | -                        | -            | 66              |
| 51-100 Units per month Life Line                         | -           | 14       | 0.61%     | 0.01             | -                     | -            | 152             | -                                           | -            | 210             | -                        | -            | 58              |
| 1--100 Units P/M Protected                               | -           | 296      | 12.86%    | 0.44             | -                     | -            | 8,649           | -                                           | -            | 11,439          | -                        | -            | 2,790           |
| 101--200 Units P/M Protected                             | -           | 165      | 7.15%     | 0.09             | -                     | -            | 5,199           | -                                           | -            | 6,862           | -                        | -            | 1,663           |
| 1--100 Units P/M Un-Protected                            | -           | 34       | 1.47%     | 0.07             | -                     | -            | 992             | -                                           | -            | 1,312           | -                        | -            | 320             |
| 101--200 Units P/M Un-Protected                          | -           | 76       | 3.32%     | 0.04             | -                     | -            | 2,563           | -                                           | -            | 3,379           | -                        | -            | 816             |
| 201--300 Units P/M                                       | -           | 37       | 1.60%     | 0.01             | -                     | -            | 1,364           | -                                           | -            | 1,794           | -                        | -            | 430             |
| 301--400 Units P/M                                       | -           | 11       | 0.48%     | 0.00             | -                     | 0            | 445             | -                                           | 0            | 551             | -                        | -            | 106             |
| 401--500 Units P/M                                       | -           | 6        | 0.26%     | 0.00             | -                     | 0            | 246             | -                                           | 0            | 293             | -                        | -            | 47              |
| 501--600 Units P/M                                       | -           | 2        | 0.11%     | 0.00             | -                     | 0            | 105             | -                                           | 0            | 120             | -                        | -            | 16              |
| 601--700 Units P/M                                       | -           | 2        | 0.07%     | 0.00             | -                     | 0            | 71              | -                                           | 0            | 81              | -                        | -            | 11              |
| ABOVE 700 Units                                          | -           | 8        | 0.35%     | 0.00             | -                     | 0            | 390             | -                                           | 0            | 407             | -                        | -            | 17              |
| Time of Day (TOD - Peak) For Load 5Kw & Above            | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| Time of Day (TOD - Off-Peak) For Load 5Kw & Above        | -           | 14       | 0.59%     | 0.00             | -                     | 4            | 548             | -                                           | 4            | 625             | -                        | -            | 77              |
| Temporary E-1 (i) Residential Supply                     | -           | -        | 0.00%     | 0.00             | -                     | 0            | -               | -                                           | 0            | -               | -                        | -            | -               |
| <b>TOTAL DOMESTIC</b>                                    | -           | 688      | 29.88%    | 0.76             | -                     | 6            | 20,870          | -                                           | 6            | 27,286          | -                        | -            | 6,416           |
| <b>Commercial - A2</b>                                   | -           | -        | 0.00%     |                  | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| For Load Less 5KW                                        | -           | 49       | 2.14%     | 0.07             | -                     | 69           | 1,896           | -                                           | 69           | 2,443           | -                        | -            | 547             |
| For Load requirement 5KW & Above                         | 0.000       | -        | 0.00%     | 0.00             | 0                     | -            | -               | 0                                           | -            | -               | -                        | -            | -               |
| Time of Day (TOD - Peak)                                 | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| Time of Day (TOD - Off-Peak)                             | 0.293       | 96       | 4.16%     | 0.00             | 366                   | -            | 3,411           | 366                                         | -            | 4,394           | -                        | -            | 983             |
| Temporary E-1 (ii) Commercial Supply                     | -           | 0        | 0.01%     | 0.00             | -                     | 2            | 11              | -                                           | 2            | 14              | -                        | -            | 3               |
| <b>TOTAL COMMERCIAL</b>                                  | 0.293       | 145      | 6.31%     | 0.07             | 366                   | 71           | 5,318           | 366                                         | 71           | 6,851           | -                        | -            | 1,533           |
| <b>INDUSTRIAL</b>                                        | -           | -        | 0.00%     |                  | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| B-1 upto 25 Kw (at 400/230 VOLTS)                        | -           | 0.150577 | 0.01%     | 0.00             | -                     | 1            | 4               | -                                           | 1            | 6               | -                        | -            | 1               |
| B-1b (09) T Peak                                         | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| B-1b (09) T Off Peak                                     | 0.073       | 6        | 0.27%     | 0.00             | -                     | 1            | 180             | -                                           | 1            | 232             | -                        | -            | 52              |
| B-2(a) exceeding 25-500 Kw (at 400 Volts)                | 0.000       | -        | 0.00%     | 0.00             | 0                     | -            | -               | 0                                           | -            | -               | -                        | -            | -               |
| B-2 (b) -TOD (Peak) exceeding 25-500 Kw (at 400 Volts)   | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| B-2 -TOD (off- peak) exceeding 25-500 Kw (at 400 Volts)  | 0.379       | 124      | 5.39%     | 0.00             | 474                   | -            | 3,314           | 474                                         | -            | 4,269           | -                        | -            | 955             |
| B-3 TOD (peak) (for all loads upto 5000 Kw at 11, 33 KV) | -           | -        | 0.00%     | 0.00             | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| B-3 - TOD (off-peak)                                     | 0.198       | 473      | 20.55%    | 0.00             | 247                   | -            | 12,205          | 247                                         | -            | 15,723          | -                        | -            | 3,519           |
| B-4 TOD (peak) (for all loads at 66, 132 KV & Above)     | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| B-4 TOD (off-peak)                                       | 0.114       | 132      | 5.72%     | 0.00             | 142                   | -            | 3,548           | 142                                         | -            | 4,571           | -                        | -            | 1,023           |
| Temporary E-2 Industrial Supply                          | -           | -        | 0.00%     | -                | -                     | -            | -               | -                                           | -            | -               | -                        | -            | -               |
| <b>TOTAL INDUSTRIAL</b>                                  | 0.763       | 736      | 31.94%    | 0.00             | 863                   | 2            | 19,251          | 863                                         | 2            | 24,801          | -                        | -            | 5,550           |

|                                                                                     |              |              |                |             |              |           |               |              |           |               |          |               |
|-------------------------------------------------------------------------------------|--------------|--------------|----------------|-------------|--------------|-----------|---------------|--------------|-----------|---------------|----------|---------------|
| Single Point Supply (Bulk)                                                          | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| C-1 (a) Sanctioned Load Less than 5Kw                                               | 0.000        | 0            | 0.00%          | 0.00        | -            | 0         | 0             | -            | 0         | 0             | -        | 0             |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                                           | 0.002        | 0            | 0.02%          | 0.00        | 2            | -         | 14            | 2            | -         | 17            | -        | 3             |
| Bulk Supply C-1(c) for supply at 400/230 Volts 5Kw & upto 500 Kw (Peak)             | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| Bulk Supply C-1(c) (TOD) (Off-Peak)                                                 | 0.020        | 18           | 0.78%          | 0.00        | 24           | -         | 665           | 24           | -         | 803           | -        | 138           |
| C-2 (a) 11/33 KV upto & including 5000 Kw                                           | 0.002        | -            | 0.00%          | 0.00        | 3            | -         | -             | 3            | -         | -             | -        | -             |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw                     | -            | 3            | 0.11%          | -           | -            | -         | 121           | -            | -         | 149           | -        | 27            |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw                 | 0.055        | 30           | 1.31%          | 0.00        | 68           | -         | 1,095         | 68           | -         | 1,320         | -        | 225           |
| C-3 Supply above 11 KV                                                              | 0.001        | -            | 0.00%          | -           | 2            | -         | -             | 2            | -         | -             | -        | -             |
| Bulk Supply C-3 (b) (TOD) Peak at 66 Kv & above & sanctioned load above 5000 Kw     | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 Kv & above & sanctioned load above 5000 Kw | 0.006        | 9            | 0.39%          | 0.00        | 8            | -         | 315           | 8            | -         | 379           | -        | 64            |
| <b>TOTAL BULK SUPPLY</b>                                                            | <b>0.085</b> | <b>60</b>    | <b>2.61%</b>   | <b>0.00</b> | <b>107</b>   | <b>0</b>  | <b>2,211</b>  | <b>107</b>   | <b>0</b>  | <b>2,669</b>  | <b>-</b> | <b>457</b>    |
| Agricultural T-Wells - Tariff D                                                     | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| D-1(b) Scarp Less than 5KW                                                          | -            | -            | 0.00%          | 0.00        | -            | -         | -             | -            | -         | -             | -        | -             |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                                   | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                                 | 0.001        | -            | 0.00%          | 0.00        | 0            | -         | -             | 0            | -         | -             | -        | -             |
| D-2 Agri T/Well                                                                     | 0.011        | 0            | 0.02%          | 0.00        | 4            | -         | 11            | 4            | -         | 12            | -        | 2             |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                                     | -            | -            | 0.00%          | 0.00        | -            | -         | -             | -            | -         | -             | -        | -             |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                                   | 0.000        | 3            | 0.13%          | 0.00        | 0            | -         | 88            | 0            | -         | 105           | -        | 17            |
| <b>TOTAL AGRICULTURAL T/WELL</b>                                                    | <b>0.012</b> | <b>3</b>     | <b>0.15%</b>   | <b>0.00</b> | <b>5</b>     | <b>-</b>  | <b>99</b>     | <b>5</b>     | <b>-</b>  | <b>117</b>    | <b>-</b> | <b>18</b>     |
| Public Lighting - Tariff-G                                                          | -            | 1            | 0.06%          | 0.00        | -            | 0         | 63            | -            | 0         | 73            | -        | 11            |
| Residential Colony att. to Industrial - H                                           | -            | 0            | 0.02%          | 0.00        | -            | 0         | 15            | -            | 0         | 17            | -        | 2             |
| K (AJK)                                                                             | 0.000        | -            | 0.00%          | 0.00        | 0            | -         | -             | 0            | -         | -             | -        | -             |
| Time of Day (TOD - Peak)                                                            | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| Time of Day (TOD - Off-Peak)                                                        | 0.119        | 587          | 25.49%         | 0.00        | 149          | -         | 18,453        | 149          | -         | 23,773        | -        | 5,320         |
| Tariff K -Rawat Lab                                                                 | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| Tariff I- Railway Traction                                                          | -            | -            | 0.00%          | -           | -            | -         | -             | -            | -         | -             | -        | -             |
| A3 General Supplies                                                                 | 0.129        | 82           | 3.55%          | 0.01        | -            | 8         | 3,496         | -            | 8         | 4,259         | -        | 763           |
| <b>Company Total</b>                                                                | <b>1.403</b> | <b>2,303</b> | <b>100.00%</b> | <b>0.84</b> | <b>1,491</b> | <b>88</b> | <b>69,776</b> | <b>1,491</b> | <b>88</b> | <b>89,847</b> | <b>-</b> | <b>20,071</b> |

Form 27

**Hazara Electric Supply Company**  
**Revenue & Subsidy Statement**  
*(Monthly, Quarterly as well as Consolidated)*

2025-26

| Description                                              | MDI Charged | Sales  | Sales Mix | No. of Consumers | NEPRA Existing Tariff |              |                 | GOP Notified Tariff |              |                 | Subsidy      |              |                 |
|----------------------------------------------------------|-------------|--------|-----------|------------------|-----------------------|--------------|-----------------|---------------------|--------------|-----------------|--------------|--------------|-----------------|
|                                                          |             |        |           |                  | Fixed Charge          | Fixed Charge | Variable Charge | Fixed Charge        | Fixed Charge | Variable Charge | Fixed Charge | Fixed Charge | Variable Charge |
|                                                          | (KW)        | (MkWh) | (%)       |                  | (Rs/kW/M)             | (Rs/Cons./M) | (Rs/kWh)        | (Rs/kW/M)           | (Rs/Cons./M) | (Rs/kWh)        | (Rs/kW/M)    | (Rs/Cons./M) | (Rs/kWh)        |
| <b>Residential - A1 Sanctioned Load Less Than 5Kw</b>    |             |        |           |                  |                       |              |                 |                     |              |                 |              |              |                 |
| UPTO-50 Units per month Life Line                        | -           | 24     | 1.02%     | 0.08             |                       | -            | 6.26            |                     | -            | 3.95            | -            | -            | 2.31            |
| 51-100 Units per month Life Line                         | -           | 14     | 0.61%     | 0.01             |                       | -            | 10.77           |                     | -            | 7.74            | -            | -            | 3.03            |
| 1--100 Units P/M Protected                               | -           | 296    | 12.86%    | 0.44             |                       |              | 29.21           |                     |              | 11.69           | -            | -            | 17.52           |
| 101--200 Units P/M Protected                             | -           | 165    | 7.15%     | 0.09             |                       |              | 31.59           |                     |              | 14.16           | -            | -            | 17.43           |
| 1--100 Units P/M Un-Protected                            | -           | 34     | 1.47%     | 0.07             |                       | -            | 29.21           |                     | -            | 23.59           | -            | -            | 5.62            |
| 101--200 Units P/M Un-Protected                          | -           | 76     | 3.32%     | 0.04             |                       |              | 33.51           |                     |              | 30.07           | -            | -            | 3.44            |
| 201--300 Units P/M                                       | -           | 37     | 1.60%     | 0.01             |                       | -            | 36.92           |                     | -            | 34.26           | -            | -            | 2.66            |
| 301--400 Units P/M                                       | -           | 11     | 0.48%     | 0.00             |                       | 200          | 40.16           |                     | 200          | 39.15           | -            | -            | 1.01            |
| 401--500 Units P/M                                       | -           | 6      | 0.26%     | 0.00             |                       | 400          | 41.45           |                     | 400          | 41.36           | -            | -            | 0.09            |
| 501--600 Units P/M                                       | -           | 2      | 0.11%     | 0.00             |                       | 600          | 42.81           |                     | 600          | 42.78           | -            | -            | 0.03            |
| 601--700 Units P/M                                       | -           | 2      | 0.07%     | 0.00             |                       | 800          | 44.14           |                     | 800          | 43.92           | -            | -            | 0.22            |
| ABOVE 700 Units                                          | -           | 8      | 0.35%     | 0.00             |                       | 1,000        | 48.89           |                     | 1,000        | 48.84           | -            | -            | 0.05            |
| Time of Day (TOD - Peak) For Load 5Kw & Above            | -           | -      | 0.00%     | -                |                       | -            | 46.91           |                     | -            | 48.00           | -            | -            | (1.09)          |
| Time of Day (TOD - Off-Peak) For Load 5Kw & Above        | -           | 14     | 0.59%     | 0.00             |                       | 1,000        | 40.58           |                     | 1,000        | 41.68           | -            | -            | (1.10)          |
| Temporary E-1 (i) Residential Supply                     | -           | -      | 0.00%     | 0.00             |                       | 2,000        | 59.80           |                     | 2,000        | 59.09           | -            | -            | 0.71            |
| <b>TOTAL DOMESTIC</b>                                    | -           | 688    | 29.88%    | 0.76             | -                     | 0.01         | 30.33           | -                   | 0.01         | 17.68           | -            | -            | 12.65           |
| <b>Commercial - A2</b>                                   |             |        |           |                  |                       |              |                 |                     |              |                 |              |              |                 |
| For Load Less 5KW                                        | -           | 49     | 2.14%     | 0.07             |                       | 1,000        | 38.45           |                     | 1,000        | 38.59           | -            | -            | (0.14)          |
| For Load requirement 5KW & Above                         | 0.00        | -      | 0.00%     | 0.00             | 1,250                 |              | 39.83           | 1,250               |              | 40.91           | -            | -            | (1.08)          |
| Time of Day (TOD - Peak)                                 | -           | -      | 0.00%     | -                |                       |              | 46.19           |                     |              | 44.97           | -            | -            | 1.22            |
| Time of Day (TOD - Off-Peak)                             | 0.29        | 96     | 4.16%     | 0.00             | 1,250                 |              | 35.63           | 1,250               |              | 36.30           | -            | -            | (0.67)          |
| Temporary E-1(ii) Commercial Supply                      | -           | 0      | 0.01%     | 0.00             |                       | 5,000        | 54.14           |                     | 5,000        | 54.60           | -            | -            | (0.46)          |
| <b>TOTAL COMMERCIAL</b>                                  | 0.29        | 145    | 6.31%     | 0.07             | 2.52                  | 0.49         | 36.61           | 2.52                | 0.49         | 37.10           | -            | -            | (0.49)          |
| <b>INDUSTRIAL</b>                                        |             |        |           |                  |                       |              |                 |                     |              |                 | 0.00         | 0.00         | 0.00            |
| B-1 upto 25 Kw (at 400/230 VOLTS)                        | -           | 0      | 0.01%     | 0.00             |                       | 1,000        | 29.19           |                     | 1,000        | 31.95           | -            | -            | (2.76)          |
| B-1b (09) T Peak                                         | -           | -      | 0.00%     | -                |                       | -            | 35.71           |                     | -            | 37.89           | -            | -            | (2.18)          |
| B-1b (09) T Off Peak                                     | 0.07        | 6      | 0.27%     | 0.00             |                       | 1,000        | 29.30           |                     | 1,000        | 31.20           | -            | -            | (1.90)          |
| B-2(a) exceeding 25-500 Kw (at 400 Volts)                | 0.00        | -      | 0.00%     | 0.00             | 1,250                 |              | 27.52           | 1,250               |              | 31.88           | -            | -            | (4.36)          |
| B-2 (b) -TOD (Peak) exceeding 25-500 Kw (at 400 Volts)   | -           | -      | 0.00%     | -                |                       |              | 37.29           |                     |              | 37.83           | -            | -            | (0.54)          |
| B-2 -TOD (off- peak) exceeding 25-500 Kw (at 400 Volts)  | 0.38        | 124    | 5.39%     | 0.00             | 1,250                 |              | 26.69           | 1,250               |              | 28.56           | -            | -            | (1.87)          |
| B-3 TOD (peak) (for all loads upto 5000 Kw at 11, 33 KV) | -           | -      | 0.00%     | 0.00             |                       |              | 34.97           |                     |              | 37.83           | -            | -            | (2.86)          |
| B-3 - TOD (off-peak)                                     | 0.20        | 473    | 20.55%    | 0.00             | 1,250                 |              | 25.78           | 1,250               |              | 29.39           | -            | -            | (3.61)          |
| B-4 TOD (peak) (for all loads at 66, 132 KV & Above)     | -           | -      | 0.00%     | -                |                       |              | 36.40           |                     |              | 37.83           | -            | -            | (1.43)          |
| B-4 TOD (off-peak)                                       | 0.11        | 132    | 5.72%     | 0.00             | 1,250                 |              | 26.91           | 1,250               |              | 29.11           | -            | -            | (2.20)          |
| Temporary E-2 Industrial Supply                          | -           | -      | 0.00%     | -                |                       | 5,000        | 40.73           |                     | 5,000        | 43.40           | -            | -            | (2.67)          |
| <b>TOTAL INDUSTRIAL</b>                                  | 0.76        | 736    | 31.94%    | 0.00             | 1.17                  | 0.00         | 26.17           | 1.17                | 0.00         | 29.22           | -            | -            | (3.05)          |

Form 27

|                                                                     |             |              |                |             |             |             |              |             |             |              |          |               |
|---------------------------------------------------------------------|-------------|--------------|----------------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|----------|---------------|
| Single Point Supply (Bulk)                                          | -           | -            | 0.00%          | -           | -           | -           | -            | -           | -           | -            | -        | -             |
| C-1 (a) Sanctioned Load Less than 5Kw                               | 0.00        | 0            | 0.00%          | 0.00        | -           | 2,000       | 39.66        | -           | 2,000       | 44.55        | -        | (4.89)        |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                           | 0.00        | 0            | 0.02%          | 0.00        | 1,250       | -           | 37.26        | 1,250       | -           | 41.78        | -        | (4.52)        |
| Bulk Supply C-1(c) for supply at 400/230 Volts 5Kw & upto 500 Kw    | -           | -            | 0.00%          | -           | -           | -           | 46.43        | -           | -           | 47.47        | -        | (1.04)        |
| Bulk Supply C-1(c) (TOD) Off-Peak                                   | 0.02        | 18           | 0.78%          | 0.00        | 1,250       | -           | 36.83        | 1,250       | -           | 38.70        | -        | (1.87)        |
| C-2 (a) 11/33 KV upto & including 5000 Kw                           | 0.00        | -            | 0.00%          | 0.00        | 1,250       | -           | 40.06        | 1,250       | -           | 41.72        | -        | (1.66)        |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw     | -           | 3            | 0.11%          | -           | -           | -           | 48.16        | -           | -           | 47.47        | -        | 0.69          |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw | 0.05        | 30           | 1.31%          | 0.00        | 1,250       | -           | 36.35        | 1,250       | -           | 37.18        | -        | (0.83)        |
| C-3 Supply above 11 KV                                              | 0.00        | -            | 0.00%          | -           | 1,250       | -           | 37.76        | 1,250       | -           | 41.92        | -        | (4.16)        |
| Bulk Supply C-3 (b) (TOD) Peak at 66 Kv & above & upto 5000 Kw      | -           | -            | 0.00%          | -           | -           | -           | 47.20        | -           | -           | 47.47        | -        | (0.27)        |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 Kv & above & upto 5000 Kw  | 0.01        | 9            | 0.39%          | 0.00        | 1,250       | -           | 35.33        | 1,250       | -           | 36.91        | -        | (1.58)        |
| <b>TOTAL BULK SUPPLY</b>                                            | <b>0.09</b> | <b>60</b>    | <b>2.61%</b>   | <b>0.00</b> | <b>1.78</b> | <b>0.00</b> | <b>36.84</b> | <b>1.78</b> | <b>0.00</b> | <b>38.06</b> | <b>-</b> | <b>(1.21)</b> |
| Agricultural T-Wells - Tariff D                                     | -           | -            | 0.00%          | -           | -           | -           | -            | -           | -           | -            | -        | -             |
| D-1(b) Scarp Less than 5KW                                          | -           | -            | 0.00%          | 0.00        | -           | -           | 39.09        | -           | -           | 41.02        | -        | (1.93)        |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                   | -           | -            | 0.00%          | -           | -           | -           | 32.40        | -           | -           | 43.94        | -        | (11.54)       |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                 | 0.00        | -            | 0.00%          | 0.00        | 400         | -           | 25.72        | 400         | -           | 35.86        | -        | (10.14)       |
| D-2 Agri T/Well                                                     | 0.01        | 0            | 0.02%          | 0.00        | 400         | -           | 24.80        | 400         | -           | 30.05        | -        | (5.25)        |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                     | -           | -            | 0.00%          | 0.00        | -           | -           | 31.08        | -           | -           | 30.69        | -        | 0.39          |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                   | 0.00        | 3            | 0.13%          | 0.00        | 400         | -           | 29.91        | 400         | -           | 29.85        | -        | 0.06          |
| <b>TOTAL AGRICULTURAL T/WELL</b>                                    | <b>0.01</b> | <b>3</b>     | <b>0.15%</b>   | <b>0.00</b> | <b>1.44</b> | <b>-</b>    | <b>29.27</b> | <b>1.44</b> | <b>-</b>    | <b>29.88</b> | <b>-</b> | <b>(0.61)</b> |
| Public Lighting - Tariff-G                                          | -           | 1            | 0.06%          | 0.00        | -           | 2,000       | 42.28        | -           | 2,000       | 44.06        | -        | (1.78)        |
| Residential Colony att. to industrial - H                           | -           | 0            | 0.02%          | 0.00        | -           | 2,000       | 42.74        | -           | 2,000       | 43.25        | -        | (0.51)        |
| K (AJK)                                                             | 0.00        | -            | 0.00%          | 0.00        | 1,250       | -           | 32.13        | 1,250       | -           | 27.60        | -        | 4.53          |
| Time of Day (TOD - Peak)                                            | -           | -            | 0.00%          | -           | -           | -           | 35.78        | -           | -           | 30.00        | -        | 5.78          |
| Time of Day (TOD - Off-Peak)                                        | 0.12        | 587          | 25.49%         | 0.00        | 1,250       | -           | 31.43        | 1,250       | -           | 26.88        | -        | 4.55          |
| Tariff K -Rawat Lab                                                 | -           | -            | 0.00%          | -           | -           | -           | -            | -           | -           | -            | -        | -             |
| Tariff I- Railway Traction                                          | -           | -            | 0.00%          | -           | -           | -           | -            | -           | -           | -            | -        | -             |
| A3 General Supplies                                                 | 0.13        | 82           | 3.55%          | 0.01        | -           | 1,000       | 42.76        | -           | 1,000       | 43.64        | -        | (0.88)        |
| <b>Company Total</b>                                                | <b>1.40</b> | <b>2,303</b> | <b>100.00%</b> | <b>0.84</b> | <b>0.65</b> | <b>0.04</b> | <b>30.30</b> | <b>0.65</b> | <b>0.04</b> | <b>26.43</b> | <b>-</b> | <b>3.87</b>   |

|                                                                                     |             |              |              |             |               |           |               |              |           |               |          |              |
|-------------------------------------------------------------------------------------|-------------|--------------|--------------|-------------|---------------|-----------|---------------|--------------|-----------|---------------|----------|--------------|
| Single Point Supply (Bulk)                                                          | -           | -            | -            | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| C-1 (a) Sanctioned Load Less than 5Kw                                               | 0.00        | 0.01         | 0.00%        | 0.00        | -             | 0         | 0             | -            | 0         | 0             | -        | (0)          |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                                           | 0.00        | 0.38         | 0.02%        | 0.00        | 2.00          | -         | 14            | 2            | -         | 16            | -        | (2)          |
| Bulk Supply C-1(c) for supply at 400/230 Volts 5Kw & upto 500 Kw Peak               | -           | -            | 0.00%        | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| Bulk Supply C-1(c) (TOD) Off-Peak                                                   | 0.02        | 18.07        | 0.78%        | 0.00        | 24.42         | -         | 665           | 24           | -         | 699           | -        | (34)         |
| C-2 (a) 11/33 KV upto & including 5000 Kw                                           | 0.00        | -            | 0.00%        | 0.00        | 2.61          | -         | -             | 3            | -         | -             | -        | -            |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw                     | -           | 2.52         | 0.11%        | -           | -             | -         | 121           | -            | -         | 120           | -        | 2            |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw                 | 0.05        | 30.12        | 1.31%        | 0.00        | 68.37         | -         | 1,095         | 68           | -         | 1,120         | -        | (25)         |
| C-3 Supply above 11 KV                                                              | 0.00        | -            | 0.00%        | -           | 1.50          | -         | -             | 2            | -         | -             | -        | -            |
| Bulk Supply C-3 (b) (TOD) Peak at 66 KV & above & sanctioned load above 5000 Kw     | -           | -            | 0.00%        | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 KV & above & sanctioned load above 5000 Kw | 0.01        | 8.93         | 0.39%        | 0.00        | 7.73          | -         | 315           | 8            | -         | 329           | -        | (14)         |
| <b>TOTAL BULK SUPPLY</b>                                                            | <b>0.09</b> | <b>60.02</b> | <b>2.61%</b> | <b>0.00</b> | <b>106.64</b> | <b>0</b>  | <b>2,211</b>  | <b>107</b>   | <b>0</b>  | <b>2,284</b>  | <b>-</b> | <b>(73)</b>  |
| Agricultural T-Wellis - Tariff D                                                    | -           | -            | -            | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| D-1(b) Scarp Less than 5KW                                                          | -           | -            | 0.00%        | 0.00        | -             | -         | -             | -            | -         | -             | -        | -            |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                                   | -           | -            | 0.00%        | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                                 | 0.00        | -            | 0.00%        | 0.00        | 0.39          | -         | -             | 0            | -         | -             | -        | -            |
| D-2 Agri T/Well                                                                     | 0.01        | 0.42         | 0.02%        | 0.00        | 4.41          | -         | 11            | 4            | -         | 13            | -        | (2)          |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                                     | -           | -            | 0.00%        | 0.00        | -             | -         | -             | -            | -         | -             | -        | -            |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                                   | 0.00        | 2.94         | 0.13%        | 0.00        | 0.04          | -         | 88            | 0            | -         | 88            | -        | 0            |
| <b>TOTAL AGRICULTURAL T/WELL</b>                                                    | <b>0.01</b> | <b>3.37</b>  | <b>0.15%</b> | <b>0.00</b> | <b>4.84</b>   | <b>-</b>  | <b>99</b>     | <b>5</b>     | <b>-</b>  | <b>101</b>    | <b>-</b> | <b>(2)</b>   |
| Public Lighting - Tariff-G                                                          | -           | 1.48         | 0.06%        | 0.00        | -             | 0         | 63            | -            | 0         | 65            | -        | (3)          |
| Residential Colony att. to industrial - H                                           | -           | 0.36         | 0.02%        | 0.00        | -             | 0         | 15            | -            | 0         | 15            | -        | (0)          |
| K (AJK)                                                                             | 0.00        | -            | 0.00%        | 0.00        | 0.37          | -         | -             | 0            | -         | -             | -        | -            |
| Time of Day (TOD - Peak)                                                            | -           | -            | 0.00%        | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| Time of Day (TOD - Off-Peak)                                                        | 0.12        | 587.07       | 25.49%       | 0.00        | 149.32        | -         | 18,453        | 149          | -         | 15,780        | -        | 2,672        |
| Tariff K -Rawat Lab                                                                 | -           | -            | -            | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| Tariff I- Railway Traction                                                          | -           | -            | -            | -           | -             | -         | -             | -            | -         | -             | -        | -            |
| A3 General Supplies                                                                 | 0.13        | 81.76        | 3.55%        | 0.01        | -             | 8         | 3,496         | -            | 8         | 3,568         | -        | (72)         |
| <b>Company Total</b>                                                                | <b>1.40</b> | <b>2,303</b> | <b>100%</b>  | <b>0.84</b> | <b>1,491</b>  | <b>88</b> | <b>69,776</b> | <b>1,491</b> | <b>88</b> | <b>60,862</b> | <b>-</b> | <b>8,914</b> |

Febon 27/19

**Hazara Electric Supply Company**  
**Proposed Revenue & Subsidy Statement**  
*(Monthly, Quarterly as well as Consolidated)*

2025-26

| Description                                           | MDI Charged | Sales      | Sales Mix     | No. of Consumers | Proposed New Tariff |              |                 | GOP Notified Tariff |              |                 | Subsidy      |              |                 |
|-------------------------------------------------------|-------------|------------|---------------|------------------|---------------------|--------------|-----------------|---------------------|--------------|-----------------|--------------|--------------|-----------------|
|                                                       |             |            |               |                  | Fixed Charge        | Fixed Charge | Variable Charge | Fixed Charge        | Fixed Charge | Variable Charge | Fixed Charge | Fixed Charge | Variable Charge |
|                                                       | (KW)        | (MkWh)     | (%)           |                  | (Rs/kW/M)           | (Rs/Cons /M) | (Rs/kWh)        | (Rs/kW/M)           | (Rs/Cons./M) | (Rs/kWh)        | (Rs/kW/M)    | (Rs/Cons./M) | (Rs/kWh)        |
| <b>Residential - A1 Sanctioned Load Less Than 5Kw</b> |             |            |               |                  |                     |              |                 |                     |              |                 |              |              |                 |
| UPTO-50 Units per month Life Line                     | -           | 24         | 1%            | 0.08             | -                   | -            | 9.06            | -                   | -            | 3.95            | -            | -            | 5.11            |
| 51-100 Units per month Life Line                      | -           | 14         | 1%            | 0.01             | -                   | -            | 14.88           | -                   | -            | 7.74            | -            | -            | 7.14            |
| 1--100 Units P/M Protected                            | -           | 296        | 13%           | 0.44             | -                   | -            | 38.63           | -                   | -            | 11.69           | -            | -            | 26.94           |
| 101--200 Units P/M Protected                          | -           | 165        | 7%            | 0.09             | -                   | -            | 41.70           | -                   | -            | 14.16           | -            | -            | 27.54           |
| 1--100 Units P/M Un-Protected                         | -           | 34         | 1%            | 0.07             | -                   | -            | 38.63           | -                   | -            | 23.59           | -            | -            | 15.04           |
| 101--200 Units P/M Un-Protected                       | -           | 76         | 3%            | 0.04             | -                   | -            | 44.17           | -                   | -            | 30.07           | -            | -            | 14.10           |
| 201--300 Units P/M                                    | -           | 37         | 2%            | 0.01             | -                   | -            | 48.57           | -                   | -            | 34.26           | -            | -            | 14.31           |
| 301--400 Units P/M                                    | -           | 11         | 0%            | 0.00             | -                   | 200          | 49.74           | -                   | 200          | 39.15           | -            | -            | 10.59           |
| 401--500 Units P/M                                    | -           | 6          | 0%            | 0.00             | -                   | 400          | 49.40           | -                   | 400          | 41.36           | -            | -            | 8.04            |
| 501--600 Units P/M                                    | -           | 2          | 0%            | 0.00             | -                   | 600          | 49.16           | -                   | 600          | 42.78           | -            | -            | 6.38            |
| 601--700 Units P/M                                    | -           | 2          | 0%            | 0.00             | -                   | 800          | 50.86           | -                   | 800          | 43.92           | -            | -            | 6.94            |
| ABOVE 700 Units                                       | -           | 8          | 0%            | 0.00             | -                   | 1,000        | 50.99           | -                   | 1,000        | 48.84           | -            | -            | 2.15            |
| Time of Day (TOD - Peak) For Load 5Kw & Above         | -           | -          | 0%            | -                | -                   | -            | 54.43           | -                   | -            | 48.00           | -            | -            | 6.43            |
| Time of Day (TOD - Off-Peak) For Load 5Kw & Above     | -           | 14         | 1%            | 0.00             | -                   | 1,000        | 46.27           | -                   | 1,000        | 41.68           | -            | -            | 4.59            |
| Temporary E-1 (I) Residential Supply                  | -           | -          | 0%            | 0.00             | -                   | 2,000        | 69.03           | -                   | 2,000        | 59.09           | -            | -            | 9.94            |
| <b>TOTAL DOMESTIC</b>                                 | -           | <b>688</b> | <b>29.88%</b> | <b>0.76</b>      | -                   | <b>0</b>     | <b>39.65</b>    | -                   | <b>0</b>     | <b>17.68</b>    | -            | -            | <b>21.97</b>    |
| <b>Commercial - A2</b>                                | -           | -          | <b>0%</b>     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| For Load Less 5KW                                     | -           | 49         | 2%            | 0.07             | -                   | 1,000        | 49.53           | -                   | 1,000        | 38.59           | -            | -            | 10.94           |
| For Load requirement 5KW & Above                      | 0.00        | -          | 0%            | 0.00             | 1,250               | -            | 51.32           | 1,250               | -            | 40.91           | -            | -            | 10.41           |
| Time of Day (TOD - Peak)                              | -           | -          | 0%            | -                | -                   | -            | 59.51           | -                   | -            | 44.97           | -            | -            | 14.54           |
| Time of Day (TOD - Off-Peak)                          | 0.29        | 96         | 4%            | 0.00             | 1,250               | -            | 45.90           | 1,250               | -            | 36.30           | -            | -            | 9.60            |
| Temporary E-1(ii) Commercial Supply                   | -           | 0          | 0%            | 0.00             | -                   | 5,000        | 69.75           | -                   | 5,000        | 54.60           | -            | -            | 15.15           |
| <b>TOTAL COMMERCIAL</b>                               | <b>0.29</b> | <b>145</b> | <b>6.31%</b>  | <b>0.07</b>      | <b>3</b>            | <b>0</b>     | <b>47.17</b>    | <b>3</b>            | <b>0</b>     | <b>37.10</b>    | -            | -            | <b>10.06</b>    |

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|                                                                                     |             |              |               |             |          |          |              |          |          |              |          |          |              |
|-------------------------------------------------------------------------------------|-------------|--------------|---------------|-------------|----------|----------|--------------|----------|----------|--------------|----------|----------|--------------|
| INDUSTRIAL                                                                          |             |              |               |             |          |          |              |          |          |              |          |          |              |
| B-1 upto 25 Kw (at 400/230 VOLTS)                                                   | -           | 0            | 0%            | 0.00        | -        | 1,000    | 37.61        | -        | 1,000    | 31.95        | -        | -        | 5.66         |
| B-1b (09) T Peak                                                                    | -           | -            | 0%            | -           | -        | -        | 44.01        | -        | -        | 37.89        | -        | -        | 6.12         |
| B-1b (09) T Off Peak                                                                | 0.07        | 6            | 0%            | 0.00        | -        | 1,000    | 37.74        | -        | 1,000    | 31.20        | -        | -        | 6.54         |
| B-2(a) exceeding 25-509 Kw (at 400 Volts)                                           | 0.00        | -            | 0%            | 0.00        | 1,250    | -        | 33.45        | 1,250    | -        | 31.88        | -        | -        | 1.57         |
| B-2 (b) -TOD (Peak) exceeding 25-500 Kw (at 400 Volts)                              | -           | -            | 0%            | -           | -        | -        | 46.05        | -        | -        | 37.83        | -        | -        | 8.22         |
| B-2 -TOD (off- peak) exceeding 25-500 Kw (at 400 Volts)                             | 0.38        | 124          | 5%            | 0.00        | 1,250    | -        | 34.39        | 1,250    | -        | 28.56        | -        | -        | 5.83         |
| B-3 TOD (peak) (for all loads upto 5000 Kw at 11, 33 KV)                            | -           | -            | 0%            | 0.00        | -        | -        | 43.05        | -        | -        | 37.83        | -        | -        | 5.22         |
| B-3 - TOD (off-peak)                                                                | 0.20        | 473          | 21%           | 0.00        | 1,250    | -        | 33.22        | 1,250    | -        | 29.39        | -        | -        | 3.83         |
| B-4 TOD (peak) (for all loads at 66, 132 KV & Above)                                | -           | -            | 0%            | -           | -        | -        | 44.89        | -        | -        | 37.83        | -        | -        | 7.06         |
| B-4 TOD (off-peak)                                                                  | 0.11        | 132          | 6%            | 0.00        | 1,250    | -        | 34.67        | 1,250    | -        | 29.11        | -        | -        | 5.56         |
| Temporary E-2 Industrial Supply                                                     | -           | -            | 0%            | -           | -        | 5,000    | 52.47        | -        | 5,000    | 43.40        | -        | -        | 9.07         |
| <b>TOTAL INDUSTRIAL</b>                                                             | <b>0.76</b> | <b>736</b>   | <b>31.94%</b> | <b>0.00</b> | <b>1</b> | <b>0</b> | <b>33.71</b> | <b>1</b> | <b>0</b> | <b>29.22</b> | <b>-</b> | <b>-</b> | <b>4.56</b>  |
| Single Point Supply (Bulk)                                                          | -           | -            | 0%            | -           | -        | -        | -            | -        | -        | -            | -        | -        | -            |
| C-1 (a) Sanctioned Load Less than 5Kw                                               | 0.00        | 0            | 0%            | 0.00        | -        | 2,000    | 48.10        | -        | 2,000    | 44.55        | -        | -        | 3.55         |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                                           | 0.00        | 0            | 0%            | 0.00        | 1,250    | -        | 45.00        | 1,250    | -        | 41.78        | -        | -        | 3.22         |
| Bulk Supply C-1 (c) for supply at 400/230 Volts 5Kw & upto 500 Kw                   | -           | -            | 0%            | -           | -        | -        | 56.82        | -        | -        | 47.47        | -        | -        | 9.35         |
| Bulk Supply C-1 (c) (TOD) Off-Peak                                                  | 0.02        | 18           | 1%            | 0.00        | 1,250    | -        | 44.45        | 1,250    | -        | 38.70        | -        | -        | 5.75         |
| C-2 (a) 11/33 KV upto & including 5000 Kw                                           | 0.00        | -            | 0%            | 0.00        | 1,250    | -        | 48.61        | 1,250    | -        | 41.72        | -        | -        | 6.89         |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw                     | -           | 3            | 0%            | -           | -        | -        | 59.05        | -        | -        | 47.47        | -        | -        | 11.58        |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw                 | 0.05        | 30           | 1%            | 0.00        | 1,250    | -        | 43.83        | 1,250    | -        | 37.18        | -        | -        | 6.65         |
| C-3 Supply above 11 KV                                                              | 0.00        | -            | 0%            | -           | 1,250    | -        | 45.64        | 1,250    | -        | 41.92        | -        | -        | 3.72         |
| Bulk Supply C-3 (b) (TOD) Peak at 66 Kv & above & sanctioned load above 5000 Kw     | -           | -            | 0%            | -           | -        | -        | 57.81        | -        | -        | 47.47        | -        | -        | 10.34        |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 Kv & above & sanctioned load above 5000 Kw | 0.01        | 9            | 0%            | 0.00        | 1,250    | -        | 42.52        | 1,250    | -        | 36.91        | -        | -        | 5.61         |
| <b>TOTAL BULK SUPPLY</b>                                                            | <b>0.09</b> | <b>60</b>    | <b>2.61%</b>  | <b>0.00</b> | <b>2</b> | <b>0</b> | <b>44.47</b> | <b>2</b> | <b>0</b> | <b>38.06</b> | <b>-</b> | <b>-</b> | <b>6.41</b>  |
| Agricultural T-Well - Tariff D                                                      | -           | -            | 0%            | -           | -        | -        | -            | -        | -        | -            | -        | -        | -            |
| D-1(b) Scarp Less than 5KW                                                          | -           | -            | 0%            | 0.00        | -        | -        | 47.36        | -        | -        | 41.02        | -        | -        | 6.34         |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                                   | -           | -            | 0%            | -           | -        | -        | 38.74        | -        | -        | 43.94        | -        | -        | (5.20)       |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                                 | 0.00        | -            | 0%            | 0.00        | 400      | -        | 30.13        | 400      | -        | 35.86        | -        | -        | (5.73)       |
| D-2 Agri T/Well                                                                     | 0.01        | 0            | 0%            | 0.00        | 400      | -        | 28.95        | 400      | -        | 30.05        | -        | -        | (1.10)       |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                                     | -           | -            | 0%            | 0.00        | -        | -        | 37.04        | -        | -        | 30.69        | -        | -        | 6.35         |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                                   | 0.00        | 3            | 0%            | 0.00        | 400      | -        | 35.53        | 400      | -        | 29.85        | -        | -        | 5.68         |
| <b>TOTAL AGRICULTURAL T/WELL</b>                                                    | <b>0.01</b> | <b>3</b>     | <b>0.15%</b>  | <b>0.00</b> | <b>1</b> | <b>-</b> | <b>34.70</b> | <b>1</b> | <b>-</b> | <b>29.88</b> | <b>-</b> | <b>-</b> | <b>4.83</b>  |
| Public Lighting - Tariff-G                                                          | -           | 1            | 0%            | 0.00        | -        | 2,000    | 49.47        | -        | 2,000    | 44.06        | -        | -        | 5.41         |
| Residential Colony att. to industrial - H                                           | -           | 0            | 0%            | 0.00        | -        | 2,000    | 49.06        | -        | 2,000    | 43.25        | -        | -        | 5.81         |
| K (AJK)                                                                             | 0.00        | -            | 0%            | 0.00        | 1,250    | -        | 39.40        | 1,250    | -        | 27.60        | -        | -        | 11.80        |
| Time of Day (TOD - Peak)                                                            | -           | -            | 0%            | -           | -        | -        | 41.10        | -        | -        | 30.00        | -        | -        | 11.10        |
| Time of Day (TOD - Off-Peak)                                                        | 0.12        | 587          | 25%           | 0.00        | 1,250    | -        | 40.49        | 1,250    | -        | 26.88        | -        | -        | 13.61        |
| Tariff K -Rawat Lab                                                                 | -           | -            | 0%            | -           | -        | -        | -            | -        | -        | -            | -        | -        | -            |
| Tariff I- Railway Traction                                                          | -           | -            | 0%            | -           | -        | -        | -            | -        | -        | -            | -        | -        | -            |
| A3 General Supplies                                                                 | 0.13        | 82           | 4%            | 0.01        | -        | 1,000    | 52.09        | -        | 1,000    | 43.64        | -        | -        | 8.45         |
| <b>Company Total</b>                                                                | <b>1.40</b> | <b>2,303</b> | <b>100%</b>   | <b>0.84</b> | <b>1</b> | <b>0</b> | <b>39.01</b> | <b>1</b> | <b>0</b> | <b>26.43</b> | <b>-</b> | <b>-</b> | <b>12.58</b> |

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Hazara Electric Supply Company  
Proposed Revenue & Subsidy Statement  
(Monthly, Quarterly as well as Consolidated)

2025-26

| Description                                              | MDI Charged | Sales  | Sales Mix | No. of Consumers | Proposed New Tariff |              |                 | GOP Notified Tariff |              |                 | Subsidy      |              |                 |
|----------------------------------------------------------|-------------|--------|-----------|------------------|---------------------|--------------|-----------------|---------------------|--------------|-----------------|--------------|--------------|-----------------|
|                                                          |             |        |           |                  | Fixed Charge        | Fixed Charge | Variable Charge | Fixed Charge        | Fixed Charge | Variable Charge | Fixed Charge | Fixed Charge | Variable Charge |
|                                                          | (KW)        | (MkWh) | (%)       |                  | (Rs/kW/M)           | (Rs/Cons /M) | (Min Rs)        | (Rs/kW/M)           | (Rs/Cons /M) | (Min Rs)        | (Rs/kW/M)    | (Rs/Cons /M) | (Min Rs)        |
| Residential - A1 Sanctioned Load Less Than 5Kw           | -           | -      | -         | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| UPTO-50 Units per month Life Line                        | -           | 23.54  | 1.02%     | 0.08             | -                   | -            | 213             | -                   | -            | 93              | -            | -            | 120             |
| 51-100 Units per month Life Line                         | -           | 14.09  | 0.61%     | 0.01             | -                   | -            | 210             | -                   | -            | 109             | -            | -            | 10              |
| 1--100 Units P/M Protected                               | -           | 296.09 | 12.86%    | 0.44             | -                   | -            | 11,439          | -                   | -            | 3,461           | -            | -            | 7,978           |
| 101--200 Units P/M Protected                             | -           | 164.58 | 7.15%     | 0.09             | -                   | -            | 6,862           | -                   | -            | 2,330           | -            | -            | 4,532           |
| 1--100 Units P/M Un-Protected                            | -           | 33.95  | 1.47%     | 0.07             | -                   | -            | 1,312           | -                   | -            | 801             | -            | -            | 511             |
| 101--200 Units P/M Un-Protected                          | -           | 76.49  | 3.32%     | 0.04             | -                   | -            | 3,379           | -                   | -            | 2,300           | -            | -            | 1,079           |
| 201--300 Units P/M                                       | -           | 36.93  | 1.60%     | 0.01             | -                   | -            | 1,794           | -                   | -            | 1,265           | -            | -            | 528             |
| 301--400 Units P/M                                       | -           | 11.07  | 0.48%     | 0.00             | -                   | 0            | 551             | -                   | 0            | 434             | -            | -            | 117             |
| 401--500 Units P/M                                       | -           | 5.93   | 0.26%     | 0.00             | -                   | 0            | 293             | -                   | 0            | 245             | -            | -            | 48              |
| 501--600 Units P/M                                       | -           | 2.45   | 0.11%     | 0.00             | -                   | 0            | 120             | -                   | 0            | 105             | -            | -            | 16              |
| 601--700 Units P/M                                       | -           | 1.60   | 0.07%     | 0.00             | -                   | 0            | 81              | -                   | 0            | 70              | -            | -            | 11              |
| ABOVE 700 Units                                          | -           | 7.98   | 0.35%     | 0.00             | -                   | 0            | 407             | -                   | 0            | 390             | -            | -            | 17              |
| Time of Day (TOD - Peak) For Load 5Kw & Above            | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| Time of Day (TOD - Off-Peak For Load 5Kw & Above         | -           | 13.51  | 0.59%     | 0.00             | -                   | 4            | 625             | -                   | 4            | 563             | -            | -            | 62              |
| Temporary E-1 (i) Residential Supply                     | -           | -      | 0.00%     | 0.00             | -                   | 0            | -               | -                   | 0            | -               | -            | -            | -               |
| TOTAL DOMESTIC                                           | -           | 688.22 | 29.88%    | 0.76             | -                   | 6            | 27,286          | -                   | 6            | 12,167          | -            | -            | 15,119          |
| Commercial - A2                                          | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| For Load Less 5KW                                        | -           | 49.32  | 2.14%     | 0.07             | -                   | 69           | 2,443           | -                   | 69           | 1,903           | -            | -            | 540             |
| For Load requirement 5KW & Above                         | 0.00        | -      | 0.00%     | 0.00             | 0                   | -            | -               | 0                   | -            | -               | -            | -            | -               |
| Time of Day (TOD - Peak)                                 | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| Time of Day (TOD - Off-Peak                              | 0.29        | 95.73  | 4.16%     | 0.00             | 366                 | -            | 4,394           | 366                 | -            | 3,475           | -            | -            | 919             |
| Temporary E-1(ii) Commercial Supply                      | -           | 0.21   | 0.01%     | 0.00             | -                   | 2            | 14              | -                   | 2            | 11              | -            | -            | 3               |
| TOTAL COMMERCIAL                                         | 0.29        | 145.25 | 6.31%     | 0.07             | 366                 | 71           | 6,851           | 366                 | 71           | 5,389           | -            | -            | 1,462           |
| INDUSTRIAL                                               | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| B-1 upto 25 Kw (at 400/230 VOLTS)                        | -           | 0.15   | 0.01%     | 0.00             | -                   | 1            | 6               | -                   | 1            | 5               | -            | -            | 1               |
| B-1b (09) T Peak                                         | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| B-1b (09) T Off Peak                                     | 0.07        | 6.15   | 0.27%     | 0.00             | -                   | 1            | 232             | -                   | 1            | 192             | -            | -            | 40              |
| B-2(a) exceeding 25-500 Kw (at 400 Volts)                | 0.00        | -      | 0.00%     | 0.00             | 0                   | -            | -               | 0                   | -            | -               | -            | -            | -               |
| B-2 (b) -TOD (Peak) exceeding 25-500 Kw (at 400 Volts)   | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| B-2 -TOD (off- peak) exceeding 25-500 Kw (at 400 Volts)  | 0.38        | 124.14 | 5.39%     | 0.00             | 474                 | -            | 4,269           | 474                 | -            | 3,546           | -            | -            | 724             |
| B-3 TOD (peak) (for all loads upto 5000 Kw at 11, 33 KV) | -           | -      | 0.00%     | 0.00             | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| B-3 - TOD (off-peak)                                     | 0.20        | 473.34 | 20.55%    | 0.00             | 247                 | -            | 15,723          | 247                 | -            | 13,912          | -            | -            | 1,812           |
| B-4 TOD (peak) (for all loads at 66, 132 KV & Above)     | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| B-4 TOD (off-peak)                                       | 0.11        | 131.85 | 5.72%     | 0.00             | 142                 | -            | 4,571           | 142                 | -            | 3,838           | -            | -            | 732             |
| Temporary E-2 Industrial Supply                          | -           | -      | 0.00%     | -                | -                   | -            | -               | -                   | -            | -               | -            | -            | -               |
| TOTAL INDUSTRIAL                                         | 0.76        | 735.63 | 31.94%    | 0.00             | 863                 | 2            | 24,801          | 863                 | 2            | 21,492          | -            | -            | 3,309           |

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|                                                                                     |             |              |              |             |              |           |               |              |           |               |          |          |               |
|-------------------------------------------------------------------------------------|-------------|--------------|--------------|-------------|--------------|-----------|---------------|--------------|-----------|---------------|----------|----------|---------------|
| Single Point Supply (Bulk)                                                          | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| C-1 (a) Sanctioned Load Less than 5Kw                                               | 0.00        | 0.01         | 0.00%        | 0.00        | -            | 0         | 0             | -            | 0         | 0             | -        | -        | 0             |
| C-1 (b) Sanctioned Load 5Kw & upto 500 Kw                                           | 0.00        | 0.38         | 0.02%        | 0.00        | 2            | -         | 17            | 2            | -         | 16            | -        | -        | 1             |
| Bulk Supply C-1(c) for supply at 400/230 Volts 5Kw & upto 500 Kw Peak               | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| Bulk Supply C-1(c) (TOD) Off-Peak                                                   | 0.02        | 18.07        | 0.78%        | 0.00        | 24           | -         | 803           | 24           | -         | 699           | -        | -        | 104           |
| C-2 (a) 11/33 KV upto & including 5000 Kw                                           | 0.00        | -            | 0.00%        | 0.00        | 3            | -         | -             | 3            | -         | -             | -        | -        | -             |
| Bulk Supply C-2(b) (TOD) Peak 11/33 KV upto & including 5000 Kw                     | -           | 2.52         | 0.11%        | -           | -            | -         | 149           | -            | -         | 120           | -        | -        | 29            |
| Bulk Supply C-2(b) (TOD) Off-Peak 11/33 KV upto & including 5000 Kw                 | 0.05        | 30.12        | 1.31%        | 0.00        | 68           | -         | 1,320         | 68           | -         | 1,120         | -        | -        | 200           |
| C-3 Supply above 11 KV                                                              | 0.00        | -            | 0.00%        | -           | 2            | -         | -             | 2            | -         | -             | -        | -        | -             |
| Bulk Supply C-3 (b) (TOD) Peak at 66 Kv & above & sanctioned load above 5000 Kw     | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| Bulk Supply C-3 (b) (TOD) Off-Peak at 66 Kv & above & sanctioned load above 5000 Kw | 0.01        | 8.93         | 0.39%        | 0.00        | 8            | -         | 379           | 8            | -         | 329           | -        | -        | 50            |
| <b>TOTAL BULK SUPPLY</b>                                                            | <b>0.09</b> | <b>60.02</b> | <b>2.61%</b> | <b>0.00</b> | <b>107</b>   | <b>0</b>  | <b>2,669</b>  | <b>107</b>   | <b>0</b>  | <b>2,284</b>  | <b>-</b> | <b>-</b> | <b>385</b>    |
| Agricultural T-Well - Tariff D                                                      | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| D-1(b) Scarp Less than 5KW                                                          | -           | -            | 0.00%        | 0.00        | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| D-1 (b) - Peak Scarp & Agricultural Less than 5KW                                   | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| D-1 (a) Off-Peak Scarp & Agricultural Less than 5KW                                 | 0.00        | -            | 0.00%        | 0.00        | 0            | -         | -             | 0            | -         | -             | -        | -        | -             |
| D-2 Agri T/Well                                                                     | 0.01        | 0.42         | 0.02%        | 0.00        | 4            | -         | 12            | 4            | -         | 13            | -        | -        | (0)           |
| D-1 (b) - Peak Scarp & Agricultural 5KW & Above                                     | -           | -            | 0.00%        | 0.00        | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| D-1 (b) Off-Peak Scarp & Agricultural 5KW & Above                                   | 0.00        | 2.94         | 0.13%        | 0.00        | 0            | -         | 105           | 0            | -         | 88            | -        | -        | 17            |
| <b>TOTAL AGRICULTURAL T/Well</b>                                                    | <b>0.01</b> | <b>3.37</b>  | <b>0.15%</b> | <b>0.00</b> | <b>5</b>     | <b>-</b>  | <b>117</b>    | <b>5</b>     | <b>-</b>  | <b>101</b>    | <b>-</b> | <b>-</b> | <b>16</b>     |
| Public Lighting - Tariff-G                                                          | -           | 1.48         | 0.06%        | 0.00        | -            | 0         | 73            | -            | 0         | 65            | -        | -        | 8             |
| Residential Colony att. to industrial - H                                           | -           | 0.36         | 0.02%        | 0.00        | -            | 0         | 17            | -            | 0         | 15            | -        | -        | 2             |
| K (AJK)                                                                             | 0.00        | -            | 0.00%        | 0.00        | 0            | -         | -             | 0            | -         | -             | -        | -        | -             |
| Time of Day (TOD - Peak)                                                            | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| Time of Day (TOD - Off-Peak)                                                        | 0.12        | 587.07       | 25.49%       | 0.00        | 149          | -         | 23,773        | 149          | -         | 15,780        | -        | -        | 7,992         |
| Tariff K -Rawat Lab                                                                 | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| Tariff I- Railway Traction                                                          | -           | -            | 0.00%        | -           | -            | -         | -             | -            | -         | -             | -        | -        | -             |
| A3 General Supplies                                                                 | 0.13        | 81.76        | 3.55%        | 0.01        | -            | 8         | 4,259         | -            | 8         | 3,568         | -        | -        | 691           |
| <b>Company Total</b>                                                                | <b>1.40</b> | <b>2,303</b> | <b>100%</b>  | <b>0.84</b> | <b>1,491</b> | <b>88</b> | <b>89,847</b> | <b>1,491</b> | <b>88</b> | <b>60,862</b> | <b>-</b> | <b>-</b> | <b>28,985</b> |