



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

2nd Floor, OPF Building, G-5/2, Islamabad.
Ph : 9207200 Ext : 318 — Fax : 9210215
E-mail : office@nepra.isb.sdnpk.org
Direct Phone : (051) 9206500

No. RI 10-1-03.027/۲۷۶۴

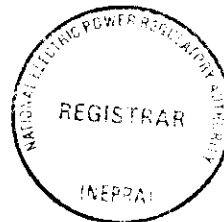
November 16, 2001

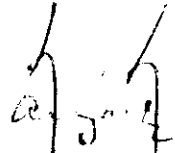
Chief Executive,
Gulistan Power Generation Ltd.
58-Main Gulberg,
Lahore.
Tele: 042 - 5714922 - 4
Fax: 042 - 5711916

Subject: **Grant of Generation Licence**
Licence Application No. RI 10-1-03.027
M/s. Gulistan Power Generation Ltd.

Please refer to your application dated May 27, 2000 to NEPRA for a Generation Licence.

2. Enclosed here is Generation Licence, No. SGC/008/2001 granted by the Authority to M/s. Gulistan Power Generation Ltd. The Licence is granted to you pursuant to Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997).
3. Also enclosed here is the 'Authorization' pursuant to Section 22 of the Act and Rule 7 of NEPRA Licensing (Generation) Rules - 2000 for sale to bulk power consumers.
4. Please quote above mentioned Generation Licence No. in your future correspondence with the Authority.




(Mahjoob Ahmad Mirza)
16.11.01

Copy for information to Director General, Pakistan Environment Protection Agency, 44-E, Office Tower, Blue Area, Islamabad.

**Term of the Licence
(Article 5 of the Licence)
Gulistan Power Generations Limited**

The rule 5 of the Licensing (Generation) Rules - 2000 stipulates that the term of Licence shall be commensurate with the maximum expected useful life of the units comprised in a generation facility demonstrated to the satisfaction of the Authority unless the applicant consents to a shorter period.

Gulistan Power Generation Limited has shown in its application NIL, dated 27-05-2000 to NEPRA for a Generation Licence, remaining life of its facility as 22 years.

The Licensing Group considers that the Diesel Electric Generators/Gas Engines normally have useful life of around 20 years. Since the plants of Gulistan Power Generation Limited were commissioned in 1995 and 1997 therefore the Group recommends that the Licence be issued to Gulistan Power Generations Limited by the Authority for 15 years from the date of grant of Licence by the Authority.

AUTHORITY DECISION

The Authority agrees with the Licensing Group recommendations about the term of Licence. The Licence is granted for a term of 15 years.

Authority

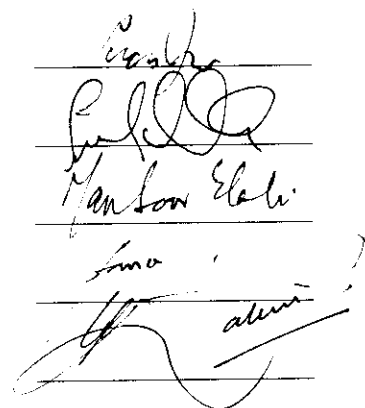
Justice ® Saad Saood Jan, Chairman

Mr. Fazlullah Qureshi, Vice Chairman

Mr. Mansoor Elahi, Member

Sardar Muhammad Sharif Khan T. St., Member

Mr. Abdul Rahim Khan, Member

The image shows four handwritten signatures, each written on a horizontal line. From top to bottom, the signatures correspond to the names listed on the left: Justice Saad Saood Jan, Mr. Fazlullah Qureshi, Mr. Mansoor Elahi, and Sardar Muhammad Sharif Khan T. St. The signature of Mr. Mansoor Elahi is clearly legible and matches the printed name.

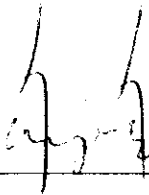
NATIONAL ELECTRICITY POWR REGULATORY AUTHORITY

GENERATION LICENCE NO. SGC/008/2001

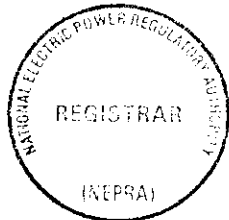
In exercise of the powers conferred on the National Electric Power Regulatory Authority under Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act , 1997 (XL of 1997), the Authority hereby grants a Licence to

Gulistan Power Generations Limited incorporated under the Companies Ordinance, 1984
under Certificate of Incorporation No.L.06456 dated 20-7-93

to engage in the generation business for delivery and sale to the consumers mentioned in schedule I subject to and in accordance with the terms and conditions of the Licence.
Issued under my hand at Islamabad this 16th day of November two thousand and one.

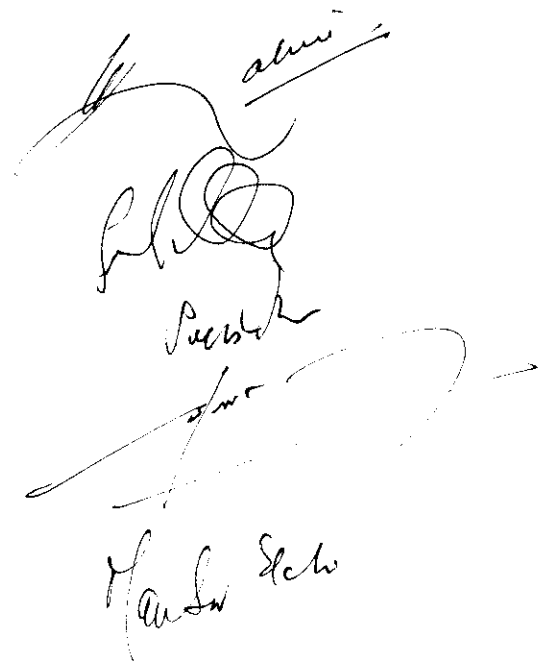


Signed



Date:

16.11.01



Handwritten signatures and initials, including "amin" at the top, a large signature in the middle, and "Hassan" at the bottom.

Article 1 Application of Rules

Save as expressly provided otherwise, the provisions of the National Electric Power Regulatory Authority Licensing (Generation) Rules, 2000 as amended from time to time shall apply to this Licence.

Article 2 Definitions

Unless there is anything repugnant in the subject or context and save as expressly defined hereinafter, words and expressions used in this Licence bear the respective meanings given thereto in the Act or in the Rules.

Article 3 Grant of Licence

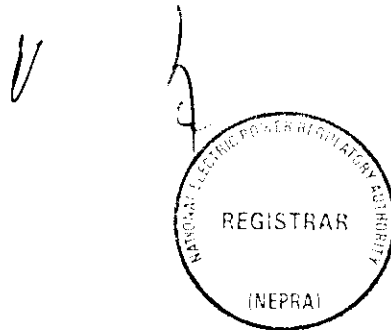
- 3.1 The location, size (capacity in MW), technology, interconnection arrangements, technical limits, technical functional specifications and other details specific to the generation facilities of the licensee are set out in Schedule 1 to this Licence.
- 3.2 The net capacity of the licensee's generation facilities is set out in Schedule II hereto.

Article 4 Licence fee

After the grant of the Generation Licence, the licensee shall pay to the Authority the Licence fee, in the amount and manner and at the time set out in Schedule III .

Article 5 Term and renewal of Licence

This Licence is granted for a term of 15 years.



**Article 6
Tariff**

The licensee shall charge from its consumers only such tariff which is either approved or specified by the Authority.

**Article 7
Distribution facilities of licensee.**

The licensee may hand over ownership and control of its distribution facilities to the DISCO in whose service territory the licensee is operating on terms and conditions as approved by NEPRA; in the event, it wishes to retain ownership and control of its distribution facilities, it shall apply for a distribution licence within one month from the grant of this generation Licence, in accordance with the relevant NEPRA rules.

**Article 8
Connection to transmission system,
Compliance with Grid Code,
Pooling and settlement arrangement**

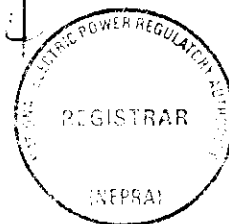
Rule 10 of the Rules shall apply only to those SPPs whose generation facilities are connected directly or indirectly at voltage of 132 kV or above

**Article 9
Generating Capacity Reserve Requirements**

The installed generating capacity of the licensee shall not fall below 85% of the connected load and generating capacity of the largest installed unit at the time of application for generation Licence.

**Article 10
Compliance with Performance Standards**

The licensee shall conform to the relevant NEPRA rules on Performance Standards as may be prescribed by the Authority from time to time.



Article 11
Compliance with Environmental Standards

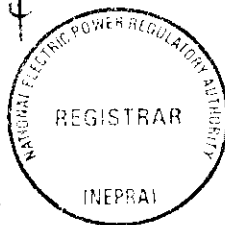
The licensee shall conform to the environmental standards as may be prescribed by the relevant competent authority.

Article 12
Maintenance of record

- 12.1 The licensee shall keep complete and accurate record and the data in respect of all aspects of the generation business and the second-tier supply business, in their original as well as in electronic form.
- 12.2 Without prejudice to the provisions of sub-rule 15(3) of the Rules, unless provided otherwise under the law or the applicable documents, all record and data shall be maintained for a period of five years after the creation of such record or data. The licensee shall not destroy or dispose off any such record or data after the aforesaid period without thirty days prior written notice to the Authority. The licensee shall also not dispose off or destroy any record or data which the Authority directs the licensee to preserve.
- 12.3 All record and data maintained in an electronic form shall, subject to just claims of confidentiality, be accessible to the staff authorized by the Authority.

Article 13
Provision of information

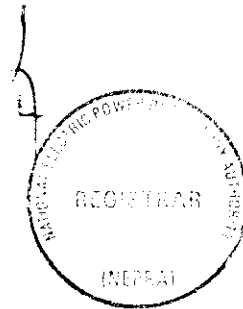
- 13.1 The obligation of the licensee to provide information to the Authority shall be in accordance with Section 44 of the Act .
- 13.2 The licensee shall be subject to such penalties as may be specified in the relevant rules made by the Authority for failure to furnish such information as may be required from time to time by the Authority and which is or ought to be or have been in the control or possession of the licensee.



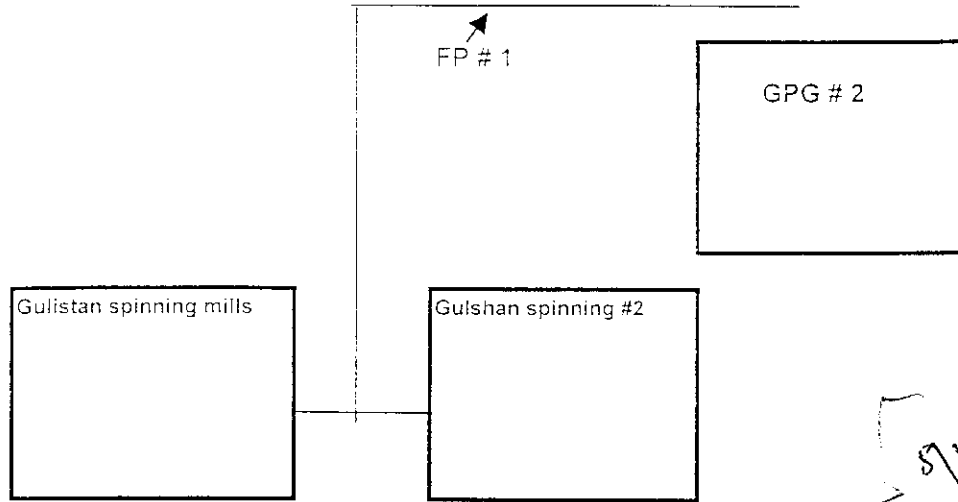
SCHEDULE-I

- The location, size (capacity in MW) technology interconnection arrangements, technical limits technical functional specifications and other details specific to the generation facilities of the licensee

Date:7-11-2001

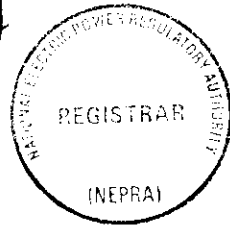


Net work Map Gulistan Power Generation # 2



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7/11/2001
D. C. (Lahore)

Handwritten marks

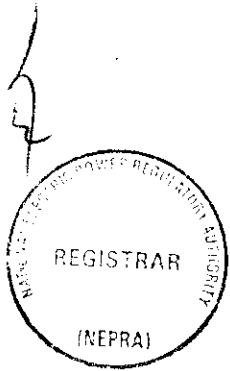


LOCATION MAP of

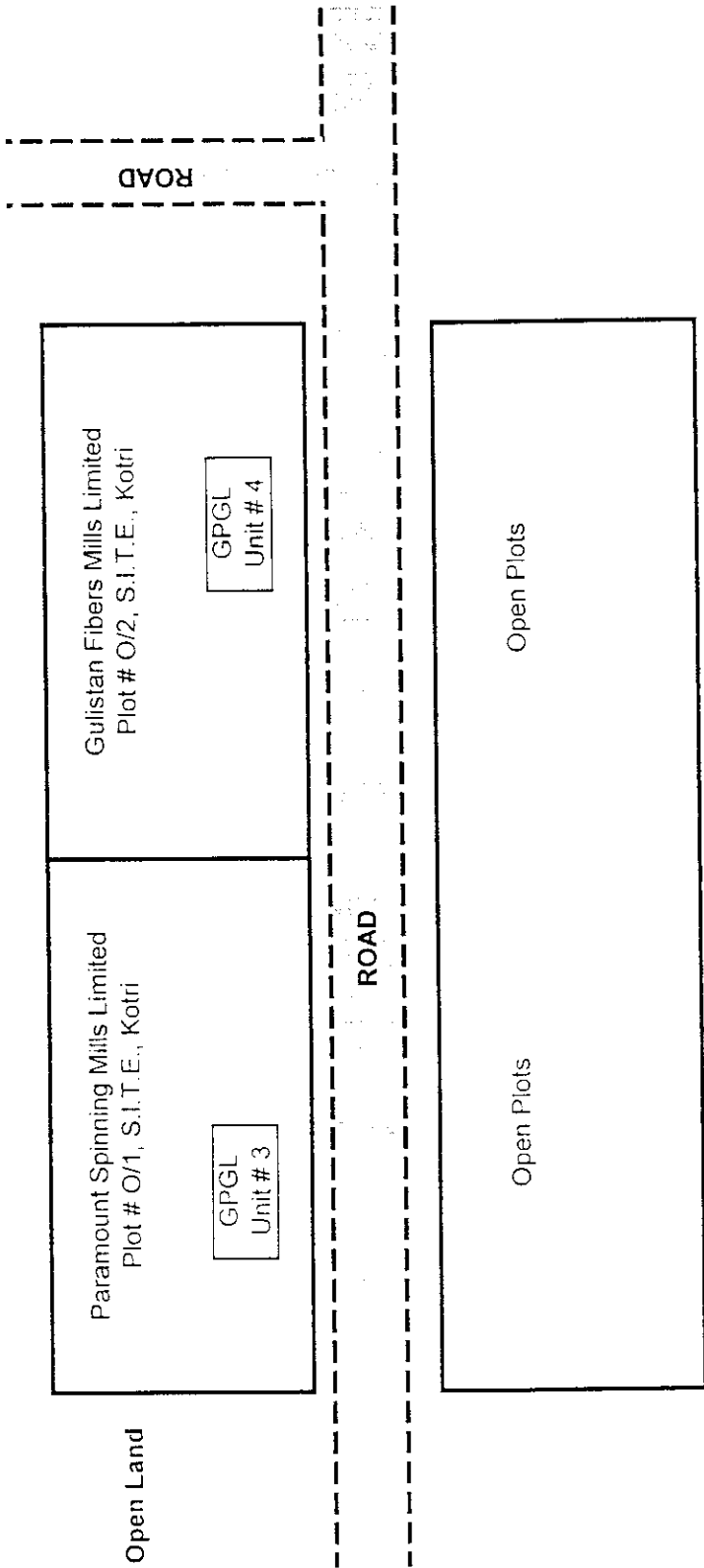
Gulistan Powre Generation Limited

Unit No. 3 & 4

Plot No. O/1 & O/2, S.I.T.E., Kotri



Open Land



Open Land

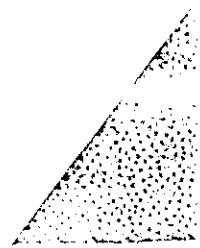
ROAD

ROAD

Open Plots

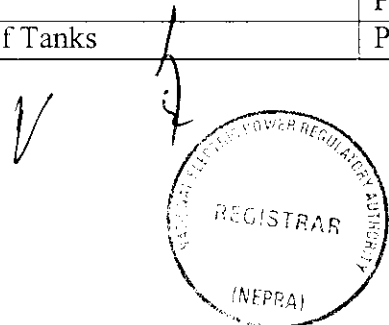
Open Plots

Handwritten signature and date: 8/11/2001
D. C. L. S. S.

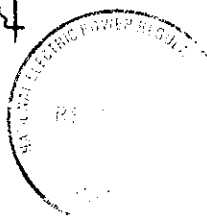


PLANT DETAILS

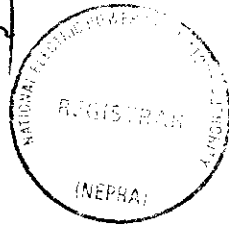
1.	Name of Applicant	Gulistan Power Generations Limited
2.	Registered Office	2 nd Floor, Finlay House, I.I Chundrigar Road, Karachi. Head Office- 58 Main Gulberg, Lahore.
3.	Plant Location	Plant-1 2-KM Ferozwatwan-Warburton Road. District Sheikhpura. Plant-2 64-KM Multan Road, Jamalabad Jumber Khurd, District Kasur. Plant-3 & 4 Plot No.0/1 & 0/2 SITE Kotri.
4.	Type of Facility	Diesel Generators and Gas Engines (Three Locations)
Plant Configuration		
5.a	Plant size	Plant-1 11.82 MW Plant-2 4.68 MW Plant-3 4.45 MW
5.b	Type of Technology	Plant-1 Diesel Electric Plant-2 Diesel Electric Plant-3 Gas Engines
5.c	Number of Units	Plant-1 Three Plant-2 Two Plant-3 Seven
5.d	Unit Size	Plant-1 3.94 MW Plant-2 2.34 MW Plant-3 0.635 MW
5.e	Unit Make and Model, Date of Manufacture	Plant-1 Nigata 12 V 32 CLX, 1994 Plant-2 Nigata, 6 L 34 HX, 1994 & 1995 Plant-3 Waukashia 7100 G, 1996
5.f	Date of Commissioning	Plant-1 1995 Plant-2 1995 Plant-3 1997
Fuel Use		
6.a.	Fuel Type	Plant-1 HFO Plant-2 HFO & HSD Plant-3 N-GAS
6.b	Fuel (imported/ indigenous)	Plant-1 Both depending on availability Plant-2 Both depending on availability Plant-3 Indigenous
6.c	Fuel Supplier	Plant-1 SHELL/PSO Plant-2 SHELL/PSO Plant-3 SSGPL
6.d	Supply Agreement	Plant-1 Road/Tankers Plant-2 Road/Tankers Plant-3 Pipe Line
6.e	No. of Tanks	Plant-1 Two



		Plant-2 One Plant-3 Not Applicable
6.f	Storage Capacity/Tank	Plant-1 1950 Tons/Tank Plant-2 2000 Tons/Tank Plant-3 Not Applicable
6.g	Gross Storage	Plant-1 3900 Tons/Tank Plant-2 2000 Tons/Tank Plant-3 Not Applicable
Emission Values		
7.a	SO ₂	Plant-1 3.97 Tonnes/Day Plant-2 1.57 Tonnes/Day Plant-3 Not Applicable
7.b	NO _x	Not Applicable
7.c	CO ₂	Not Applicable
7.d	Particulate	Not Applicable
8.	Cooling Water Source	Plant-1 Water Turbine Plant-2 Water Turbine Plant-3 SITE Authority
9.	Installed Capacity	20.95 MW
10.	Derated Capacity	20.95 MW
11.	Expected Remaining Life of the Facility	Twenty Two years
12.	Operational Record	Section 16 of the Licence Application
Project Cost		
13.a	Equity (Thousand Rupees)	Plant-1 213,459 Plant-2 213,459 Plant-3 20,100
13.b	Debt (Thousand Rupees)	Plant-1 179,058 Plant-2 92,947 Plant-3 92,250
13.c	Total Project Cost (Thousand Rupees)	Plant-1 392,517 Plant-2 306,406 Plant-3 112,350
Plant Characteristics		
14.a	Generation Voltage (Volts)	Plant-1 11000 V Plant-2 11000 V Plant-3 415 V
14.b	Frequency	Plant-1 50 Hz Plant-2 50 Hz Plant-3 50 Hz
14.c	Power Factor	Plant-1 0.80 lagging Plant-2 0.80 lagging Plant-3 0.80 lagging
14.d	Automatic Generation Control	Plant-1 Provided Plant-2 Provided Plant-3 Provided



14.e	Ramping Rate	Plant-1 0.1% Plant-2 0.1% Plant-3 0.2%
14.f	Alternative Fuel	Plant-1 HSD Plant-2 HSD Plant-3 N/A
14.g	Auxiliary Consumption (1999)	Plant-1 3,660,215 KWH Plant-2 1,418,387 KWH Plant-3 2,156,791 KWH
14.h	Time Required to Synchronize to Grid	Not Applicable since not connected to LESCO or HESCO Grid.



Gulistan Power Generation Limited

Annexure -I

Details of Consumer Backup (Self) Generation

All the consumers are affiliated consumers of Gulistan Power Generation Limited

GPG # 1

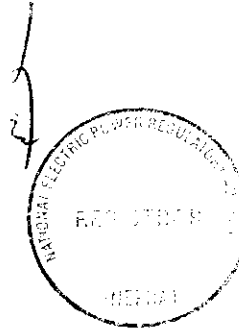
Gulshan Spinning Mills Limited # 3	1x1275KVA = 1275 KVA
Gulshan Textile Mills Limited # 4	1x1275KVA = 1275 KVA & Wapda Connection B-3 (TOD)
Gulshan Weaving Mills Limited # 1	1x1400KVA = 1400 KVA
Gulshan Weaving Mills Limited # 2	1x1400KVA = 1400 KVA

GPG # 2

Gulshan Spinning Mills Limited # 2	1x1400KVA = 1400 KVA
Gulshan Spinning Mills Limited # 2	1x1275KVA = 1275 KVA

GPG # 3

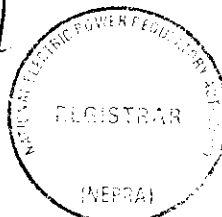
Gulshan Fibres Limited	Wapda Connection B-3 TOD
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Gulistan Power Generation Limited - Preliminary Information Regarding Distribution Issues

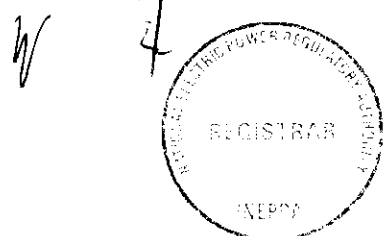
PART A

A	NETWORK FACILITIES	UNIT # 1			UNIT # 2			UNIT # 3 & 4		
		No. of Feeders	6 Nos.	1 No.	1 No.	1 No.	1 No.	1 No.	1 No.	
B	Length of each Feeder, Feeder No. Length (Meters)	1	2	3	4	5	6	Through Cables	Through Cables	Outgoing through cables
C	Length of Each Feeder to Each Consumer Length (Meters Approx)	4065	1850	800	860	2763	2763	250 Meter	250 Meter	250 Meter
D	In respect of all the Feeders, describe the property (streets, farms, agricultural land, etc.) through, under or over which they pass right up to the customer's premises, and whether they cross over or pass near the DISCO wires	(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.		
E	Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately)	(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.		
F	Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.	(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.			(1) Whether owned by SPP, Consumer or DISCO (deal with each Feeder separately) (2) If owned by DISCO please furnish particulars of contractual arrangement. (3) Operation and maintenance responsibility for each Feeder. Whether connecting with DISCO's network exists (whether active or not) - If yes, provide details of connection arrangements (both technical and contractual). Any other network information deemed relevant for disclosure to or consideration by NEPRA.		



Gulistan Power Generation Limited - Preforma Information Regarding Distribution Issues

CONSUMPTION FACTS		UNIT # 1	UNIT # 2	UNIT # 3 & 4
A	No. of consumers	(1) Gulistan Textile Mills Ltd # 4 (Gulistan Group Affiliated) 29 KMA Faisalabad Road Ferozshah (2) Gulistan Weaving Mills Ltd # 1 (Gulistan Group Affiliated) 29 KM Faisalabad Road Ferozshah	Admission to Power House (1) Gulistan Spinning Mills Ltd # 2 (Gulistan Group Affiliated) 63 KM Multan Road Jumbar Khurd Dist. KASUR	Admission to Power House (1) Ferozshah Spinning Mills Ltd S.F.F. Area 1 Km (2) Gulistan Textile Mills Ltd S.F.F. Area 1 Km
B	Location of consumers of same or a different type of service	(1) Gulistan Weaving Mills Ltd # 2 (Gulistan Group Affiliated) 29 KMA Faisalabad Road Ferozshah (2) Gulistan Spinning Mills Ltd # 3 (Gulistan Group Affiliated) Wanaration Road Ferozshah (3) North Star Textiles Ltd (Non Affiliated) Chandri Gohi Warburton	(1) Gulistan Spinning Mills Ltd # 2 Load = 2273 KW Load Factor Variable (2) Gulistan Spinning Mills Limited Load = 2144 KW Load Factor Variable (Extension applied)	(1) Paramount Spinning Mills Ltd Load = 3150 KW Load Factor Variable (2) Gulistan Fibres Limited Load = 2604 KW Load Factor Variable
C	Contracted Capacity and Load for each consumer	(1) Gulistan Textile Mills Ltd # 4 Load = 4804 KW Load Factor Variable (Extension applied) (2) Gulistan Weaving Mills Ltd # 1 Load = 1339 KW Load Factor Variable (3) Gulistan Weaving Mills Ltd # 2 Load = 2056 KW Load Factor Variable (4) Gulistan Spinning Mills Ltd # 3 Load = 3105 KW Load Factor Variable	Variable (1) Gulistan Spinning Mills Ltd # 2 Load = 2273 KW Load Factor Variable (2) Gulistan Spinning Mills Limited Load = 2144 KW Load Factor Variable (Extension applied)	Variable (1) Paramount Spinning Mills Ltd Load = 3150 KW Load Factor Variable (2) Gulistan Fibres Limited Load = 2604 KW Load Factor Variable
D	Specify whether i) the consumer is an associated undertaking of the SPP - if yes specify percentage ownership percentage ownership of equity, there are common directorships ii) either can exercise influence or control over the other	Excise Name Shareholding Directorship & Control GTM 35.72% Yes Yes PSM 33.76% Yes Yes GISM 1.50% Yes Yes GSSWA NIL Yes Yes GSSWA NIL Yes Yes GSM NIL Yes Yes	Excise Name Shareholding Directorship & Control GTM 35.72% Yes Yes PSM 33.76% Yes Yes GISM 1.50% Yes Yes GSM NIL Yes Yes	Excise Name Shareholding Directorship & Control GTA 35.72% Yes Yes PSM 33.76% Yes Yes GISM 1.50% Yes Yes GFL NIL Yes Yes
E	Specify nature of contractual relationship (i) b/w each consumer and the SPP iii) Each consumer and host DISCO	(1) Gulistan Textile-4 Firm Supply of electricity on continuous basis (2) Gulistan Weaving Mills Ltd # 1 Firm Supply of electricity on continuous basis (3) Gulistan Weaving Mills Ltd # 2 Firm Supply of electricity on continuous basis (4) Gulistan Spinning Mills Ltd # 3 Firm Supply of electricity on continuous basis (1) Gulistan Textile Mills Ltd # 4 Stand By B-3 (TOP) 3398 KW (2) Gulistan Weaving Mills Ltd # 1 Tariff-J Contract (3) Gulistan Weaving Mills Ltd # 2 Tariff-J Contract (4) Gulistan Spinning Mills Ltd # 3 Tariff-J Contract	(1) Gulistan Spinning Mills Ltd # 2 Firm supply of electricity on continuous basis (2) Gulistan Spinning Mills Limited Firm supply of electricity on continuous basis	(1) Paramount Spinning Mills Ltd Firm supply of electricity on continuous basis (2) Gulistan Fibres Limited Firm supply of electricity on continuous basis
F	Capacity originally sanctioned by Provincial Government - if subsequently enhanced - evidence of permissions for enhancement Tariff arrangement and particulars with WAPDA/Provincial Government	Extension already applied (Copy attached) 11.82 MW As per Provincial Govt approval and same as WAPDA	Extension already applied (Copy attached) 4.1 MW As per Provincial Govt approval and same as WAPDA	Extension already applied (Copy attached) 4.44 MW As per Provincial Govt approval and same as WAPDA



SCHEDULE -II

- The net capacity of the licensee's generation facilities

Date: 7.11.2001



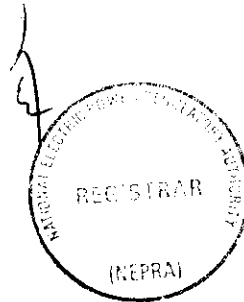
SCHEDULE -II

GROSS CAPACITY (MW)	(1)	$3 \times 3.94 =$	11.82 MW
	(2)	$2 \times 2.34 =$	4.68 MW= 20.95 MW
	(3)	$7 \times 0.635 =$	4.45 MW

DETRATED CAPACITY (MW) **20.95 MW**

NET CAPACITY (MW) **19.86 MW**

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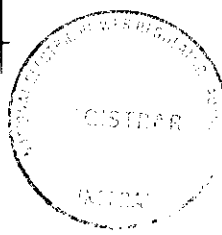
SCHEDULE - III

- LICENCE FEE (Annual)

Date: 7.11.2001

W

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The stamp is circular with the text "GULISTAN POWER GENERATIONS LIMITED" around the perimeter. In the center, the word "LICENSER" is printed. Below "LICENSER", there is a handwritten number "10000".

SCHEDULE-III

PART I

Licence Fees (Annual)

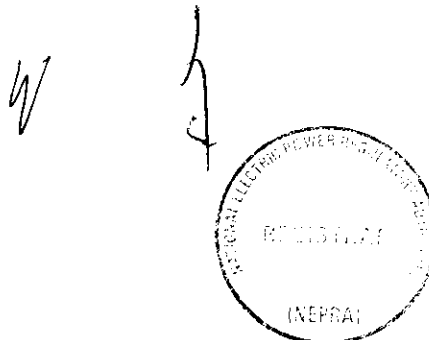
1. Generation Licence

Fee will be calculated at the rate of Rs.6200 per MW on the basis of gross (ISO) MW capacity of the licensed generation facility.

PART II

Terms of payment of fee by the Generation, Transmission and Distribution Licensees

- I) The fee for the generation licences specified in this schedule shall be paid on a recurring basis in respect of each financial year by the licensee for the term of the licence (hereinafter referred to as the "annual licence fee")
- II) The annual licence fee in respect of any financial year shall be paid in advance within thirty days of the expiry of the preceding financial year, provided that, the annual licence fee for the first financial year shall be paid within thirty days of the date of grant of the licence and shall be prorated for the number of months remaining before the expiry of the financial year in which the licence is granted.
- III) In case of generation licences, the Gross (ISO) MW capacity for which the generation licence is granted shall form the basis for the calculation of the annual licence fee.



PART III

Indexation of Fees

- I) Any and all fees payable pursuant to the relevant rules shall be indexed to the Consumer Price Index ("CPI") published from time to time by the Federal Bureau of Statistics.
- II) The indexation shall be done on the basis of the most recent CPI prevailing on the date of payment of the fees and shall be increased or decreased, as the case may be, in accordance with the following formula:

$$F_{pd} = F_t [CPI_{pd} / CPI_{rd}]$$

Where

F_{pd} = The actual fee payable on the date of payment

F_t = The respective fee set out in Part I of this schedule.

CPI_{pd} = The most recent CPI prevalent on the last day of the month immediately preceding the month in which the payment is due.

CPI_{rd} = The reference or base CPI, prevalent on the last day of the month in which these rules are notified in the official gazette.

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Authorization by National Electric Power Regulatory Authority

To

M/s Gulistan Power Generations Limited

incorporated under the Companies Ordinance, 1984
under Certificate of Incorporation No.L.06456 dated 20.7.93

NEPRA GENERATION LICENCE NO.SGC/008/2001

For

Sale to Bulk Power Consumers

Pursuant to Section 22 of the Act and Rule 7 of the NEPRA Licensing (Generation) Rules – 2000, the Authority hereby authorizes M/s Gulistan Power Generations Limited (Licensee) to engage in second-tier supply business, limited to the following consumers as also mentioned in Schedule 1 of Generation Licence No.SGC/008/2001.

Plant 1

2 Km Ferozewatwan, Warburton Road, Distt. Sheikhpura

01. Gulistan Textile Mills Ltd # 4, 26-Km Faisalabad Road, Ferozewatwan.
02. Gulistan Weaving Mills Ltd # 1, 26-Km Faisalabad Road, Ferozewatwan.
03. Gulistan Weaving Mills Ltd # 2, 26-Km Faisalabad Road, Ferozewatwan.
04. Gulshan Spinning Mills Ltd # 3, 26-Km Faisalabad Road, Ferozewatwan.
05. North Star Textiles Ltd Chandi Goth, Warburton

Plant 2

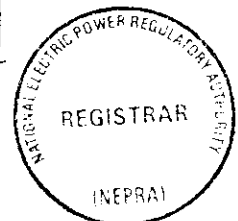
64 Km Multan Road, Jamalabad, Jumber Khurd, District Kasur.

- 01 Gulistan Spinning Mills Ltd # 2, 63 Km Multan Road, Jumber Khurd, Distt. Kasur
- 02 Gulistan Spinning Mills Ltd 63 Km Multan Road, Jumber Khurd, Distt. Kasur

Plant 3

Plot No.01 and 02, SITE, Kotri, Distt. Dadu

- 01 Paramount Spinning Mills Ltd, SITE Area, Kotri
- 02 Gulistan Fibres Limited, SITE Area, Kotri



**Term of the Licence
(Article 5 of the Licence)
Gulistan Power Generations Limited**

The rule 5 of the Licensing (Generation) Rules - 2000 stipulates that the term of Licence shall be commensurate with the maximum expected useful life of the units comprised in a generation facility demonstrated to the satisfaction of the Authority unless the applicant consents to a shorter period.

Gulistan Power Generation Limited has shown in its application NIL, dated 27-05-2000 to NEPRA for a Generation Licence, remaining life of its facility as 22 years.

The Licensing Group considers that the Diesel Electric Generators/Gas Engines normally have useful life of around 20 years. Since the plants of Gulistan Power Generation Limited were commissioned in 1995 and 1997 therefore the Group recommends that the Licence be issued to Gulistan Power Generations Limited by the Authority for 15 years from the date of grant of Licence by the Authority.

AUTHORITY DECISION

The Authority agrees with the Licensing Group recommendations about the term of Licence. The Licence is granted for a term of 15 years.

Authority

Justice ® Saad Saood Jan, Chairman

Mr. Fazlullah Qureshi, Vice Chairman

Mr. Mansoor Elahi, Member

Sardar Muhammad Sharif Khan T. St., Member

Mr. Abdul Rahim Khan, Member

The image shows five horizontal lines, each with a handwritten signature above it. The signatures are: 1. Saad Saood Jan (Chairman), 2. Fazlullah Qureshi (Vice Chairman), 3. Mansoor Elahi (Member), 4. Sardar Muhammad Sharif Khan T. St. (Member), and 5. Abdul Rahim Khan (Member). The signatures are written in black ink and are somewhat stylized.