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No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/ 4587-90

March 27, 2025

Subject: Decision of the Authority in the matter of requests filed by XWDISCOs for Periodic Adjustment in tariff for the 2nd Quarter of FY 2024-25

Dear Sir,

Enclosed please find herewith the subject Decision of the Authority along with Annex-A (total 09 Pages) in the matter of Requests filed by XWDISCOs for Periodic Adjustment in Tariff for the 2nd Quarter of FY 2024-25.

2. The Decision is being sent to the Federal Government for intimation under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF REQUESTS FILED BY XWDISCOs FOR
PERIODIC ADJUSTMENT IN TARIFF FOR THE 2nd QUARTER OF FY 2024-25**

1. The Authority determined Consumer-end Tariff for FY 2023-24, including Power Purchase Price (PPP) reference for XWDISCOs on July 14, 2023, and intimated the same to the Federal Government. The Federal Government, against the aforementioned determinations/decisions, filed Motion, under Section 7 and 31 of the NEPRA Act 1997 read with Rule 17 of the NEPRA (Tariff Standards and Procedure) Rules, 1998 for recommendation of uniform consumer end tariff. The said Motion was decided by the Authority on July 25, 2023 and was subsequently notified by the Federal Government w.e.f. July 01, 2023.
2. XWDISCOs, in line with the NEPRA Act and prescribed quarterly adjustment mechanism as per their tariff determinations, filed adjustment requests on account of variation in PPP, including impact of T&D losses etc., for the 2nd quarter of the FY 2024-25 i.e. from October to December 2024, including addendums, as summarized below;

2 nd QUARTER OCTOBER to DECEMBER 2024-25											
Description	FESCO	GEPCO	HESCO	IESCO	LESCO	MEPCO*	PESCO	QESCO	SEPCO*	TESCO	TOTAL
Capacity Charges	-10,282	-5,952	-1,473	-4,284	-8,808	-9,942	-2,147	-1,827	-2,696	-3,152	-50,563
Variable O&M	391	155	82	337	652	433	375	156	93	17	2,691
UoSC & MoF	-359	-232	150	-323	-152	-418	250	103	-194	-143	-1,318
Impact of T&D Losses on monthly FCA	-250	-177	-309	-208	-488	-421	-512	-163	-125	-31	-2,684
Impact of incremental units	-489	-293	-69	0	-835	-300	-184	-41	-37	0	-2,248
Unrecovered Cost of SPPs			2,045								2,045
Total	-10,989	-6,498	427	-4,478	-9,632	-10,648	-2,218	-1,772	-2,959	-3,309	-52,077

* Revised Request

3. The proposed quarterly adjustments are formula based and as per the already prescribed mechanism. However, since the impact of any such adjustments has to be made part of the consumer end tariff, the Authority, in order to provide an opportunity of hearing to all the concerned and meet the ends of natural justice, decided to conduct a hearing in the matter.
4. The hearing was scheduled on February 12, 2025, for which advertisement was published in newspapers on February 01, 2025. Separate notices were also sent to the stakeholders for inviting comments from the interested/ affected parties. Salient features of the proposed adjustments along-with adjustment requests/addendums of all DISCOs were uploaded on NEPRA's website for information of all concerned.
5. The hearing was held as per the schedule on February 12, 2025, which was attended by the Ministry of Energy, Power Division (MoE, PD), XWDISCOs, CPPA-G, K-Electric and other stakeholders including general public and media.
6. During the hearing, CPPA-G while explaining the reasons for negative quarterly adjustments, stated that economic indicators remained favorable as compared to the indicators built in reference tariff. It was further stated that cost of Neelum Jhelum which was assumed in the reference tariff to be Rs.18.5 billion in the instant quarter has not incurred due to non-availability of plant. Similarly, costs of HUBCO, Lalpir, Saba Power and Atlas Power which were assumed



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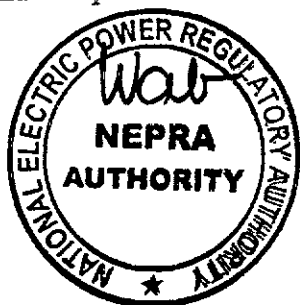


in the reference tariff to be around Rs.12 billion have also not incurred owing to recent negotiations with these IPPs.

7. CPPA-G also submitted that from December 2024, an incremental consumption package was applicable which contributed to improved sales. CPPA-G also highlighted that purchases increased by around 1.9% during the instant quarter compared to reference.
8. In response to inquiries from commentators, it was explained that the 1st quarterly adjustment of FY 2024-25 i.e. Rs.0.1957/kWh, expired in December 2024.
9. Regarding comments made by Mr. Arif Bilwani regarding whether annual tests are conducted for all plants to test dependable capacity, CPPA-G responded that annual tests are conducted. Subsequently, CPPA-G vide email dated 19.02.2025 submitted following responses;
 - *In accordance with provisions in Power Purchase Agreements, dependable capacity tests of power plants are required on annual basis during each agreement year. As required, the dependable capacity tests of following power plants could not be carried out during year 2024;*

S. No.	Power Plant Name	Net Capacity (MW)	Remarks
1	GENCO-I: JPCL, TPS Jamshoro	649.02	Out of Merit Despatch Issue Unit under Forced Outage
2	GENCO-II: CPGCL, TPS Guddu	920	Units under Forced Outage
3	GENCO-II: CPGCL, Guddu 747 MW CCPP	720.79	Units under Forced Outage
4	GENCO-III: NPGCL, TPS Muzaffargarh	1084.99	Out of Merit Despatch Issue Unit under Forced Outage
5	Punjab Thermal Power	1244	Gas Turbine on Forced Outage
6	Attock Gen Limited	156.18	Out of Merit Despatch Issue
7	Narowal Energy	213.82	Out of Merit Despatch Issue
8	Liberty Power Tech	196.14	Out of Merit Despatch Issue

- *In view of continuous default and breach of contractual obligations by GENCO's, BoD CPPA directed to suspend the capacity payments of GENCO's (except Nandipur power plant, as its dependable capacity test is carried out regularly) till the ACT results are communicated to CPPA.*
- *Regarding RFO based power plants including Attock Gen, Narowal Energy and Liberty power, the plants could not get despatch from NPCC during the demonstration period. The companies were willing to demonstrate the act and CPPA vigorously followed up with NPCC to schedule the acts but NPCC could not arrange despatch for these plants.*
- *The Gas Turbine of Punjab Thermal Power is currently on forced outage since July 2024 and is expected to be available in March 2026.*



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- Dependable capacity test of all remaining power plants has been conducted during year 2024.
10. Regarding comments made by Mr. Aamir Sheikh and Mr. Umair Shabbir on the applicability period of the quarterly adjustment, the Authority observed during the hearing that no decision has been made on the matter at the time and will be done in due course of time. Mr. Umair further submitted that the applicability period should be informed in timely manner so that the industries can plan their operations, accordingly.
 11. Mr. Asif Bala inquired why the numbers reported for SEPCO during hearing are different from those in the advertisement. It was informed that SEPCO filed an addendum after the issuance of the advertisement, which resulted in a different number. Mr. Asif also inquired why the numbers for KE are not reported considering that the quarterly adjustment is also applicable on KE's consumers. CPPA-G responded that the Federal Government issued Policy Guidelines to NEPRA, which state that quarterly tariff determinations of XWDISCOs, shall also be applied on the consumer of K-Electric with same applicability period. Pursuant thereto, quarterly adjustments as determined for XWDISCOs are also being charged from the consumer of K-Electric, since April-June 2023 onward, therefore KE's own figure are not shown. It was further submitted that KE's quarterly adjustment are determined separately and are adjusted against the tariff differential subsidy.
 12. Mr. Mushtaq Ghumman and Mr. Ashfaq Mughal inquired regarding reasons for reduction in quarterly adjustment. CPPA-G reiterated that the cost of Neelum Jhelum which was assumed in the reference tariff to be Rs.18.5 billion in the instant quarter has not incurred due to non-availability of plant. Similarly, costs of HUBCO, Lalpir, Saba Power and Atlas Power which were assumed in the reference tariff to be around Rs.12 billion have also not incurred owing to recent negotiations with these IPPs.
 13. Mr. Tanveer Bari inquired from CPPA-G whether any further relief is expected from the Federal Government to which it was responded that if any such proposal is approved, it will be informed to the general public.
 14. Mr. Aleem Malik inquired regarding the amount given to KE's consumers tariff differential subsidy. CPPA-G responded that in the past 4 years around Rs. 400 billion has been passed on as tariff differential subsidy to the consumers of KE. The Authority directed CPPA-G to ensure availability of all relevant data during such proceedings in the future to address the queries raised by different stakeholders.
 15. The Authority, in order to work out the instant quarterly adjustments of XWDISCOs, obtained details of actual Power Purchase cost billed by CPPA-G to DISCOs for the 2nd quarter of the FY 2024-25 i.e. from October to December 2024. CPPA-G provided the information, and also certified that:



2nd quarter



a. **2002 Power Policy Plants**

- i. Invoices of all Capacity Purchase have been processed in accordance with rates, Terms & Conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
- ii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

b. **1994 Power Policy Plants**

- i. Invoices of all Capacity Purchase have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreement.
- ii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreement.
- iii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

16. Thus, for the purpose of determination of 2nd quarter of the FY 2024-25 i.e. from October to December 2024, the information submitted by CPPA-G along-with certification of CPPA-G has been relied upon. In case of any variation, error, omission or misstatement found out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent quarterly adjustments. The plant wise detail of capacity charges and utilization factors for the quarter from October to December 2024, as submitted by CPPA-G are attached as **Annex-A** with the instant decision. The Authority noted that for WAPDA & PEDO etc., CPPA-G has provided a consolidated figure instead of plant wise break up. CPPA-G is directed to ensure that in future, details of plant wise capacity charges should be provided for each month of the quarter, for all plants connected with the national grid.
17. In light of the above discussion, information submitted by CPPA-G and adjustment requests filed by XWDISCOs, the Authority has decided to restrict the amount of quarterly adjustment for the 2nd Quarter of FY 2024-25, as requested by XWDISCOs on account of variation in Capacity charges, Variable O&M, Use of System Charges and Market Operator Fee. However, regarding FCA impact on T&D losses, the same has been worked out as per the Authority's approved monthly FCAs decisions for the relevant months.
18. Here it is pertinent to mention that HESCO in its instant quarterly adjustment request has also claimed an amount of Rs.2,045.32 million on account of unrecovered pending costs of CPPs/ SPPs, as tabulated below:



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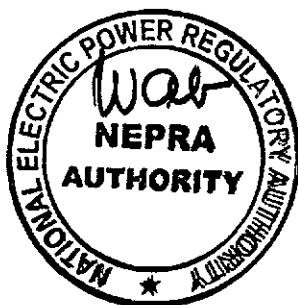


*Decision of the Authority in the matter of requests filed by XWDISCOs
regarding periodic adjustment in the Tariff*

Sr.#	Months	As per FCA Determination			As per HESCO Data						Unrecovered Cost of SPPs		
		Units (GWh)	Fuel Cost Component (Rs. In M)	Unit Cost	Units (GWh)	Fuel Cost Component (Rs. In M)	Fixed Cost Component (Rs. In M)	ROE (Rs. In M)	Total Cost (Rs. In M)	Per Unit Fuel CC	Fuel Cost Component (Rs. In M)	Fixed Cost & ROE Component (Rs. In M)	Total
		1	2	3=(2/1)	4	5	6	7	8=(5+6+7)	9=(5/4)	10=(5-2)	11=(6+7)	12=(10+11)
1	May-23	38.380	101.400	5.517	18.361	193.700	38.504	7.107	239.312	10.550	92.30	45.61	137.91
2	Jun-23	8.800	53.300	6.057	8.565	90.357	17.961	3.315	111.634	10.550	37.06	21.28	58.33
3	Jul-23	6.080	41.300	6.793	6.072	64.057	12.733	2.350	79.141	10.550	22.76	15.08	37.84
4	Aug-23	5.300	35.400	6.679	5.296	55.869	11.106	2.050	69.024	10.550	20.47	13.16	33.62
5	Sep-23	4.420	9.300	2.104	4.422	46.655	9.274	1.712	57.642	10.550	37.36	10.99	48.34
6	Oct-23	4.620	9.700	2.100	4.646	49.013	9.743	1.798	60.554	10.550	39.31	11.54	50.85
7	Nov-23	6.800	20.600	3.029	6.781	123.151	13.300	1.996	138.447	18.161	102.55	15.30	117.85
8	Dec-23	7.370	20.600	2.795	7.348	98.792	9.839	-	108.630	13.445	78.19	9.84	88.03
9	Jan-24	8.960	40.000	4.464	9.006	115.657	12.199	-	127.857	12.842	75.66	12.20	87.86
10	Feb-24	7.350	30.800	4.190	7.376	111.943	9.758	-	121.701	15.177	81.14	9.76	90.90
11	Mar-24	5.890	15.400	2.615	5.861	127.833	11.858	1.973	141.664	21.810	112.43	13.83	126.26
12	Apr-24	5.500	11.500	2.091	5.512	133.260	11.559	2.134	146.953	24.176	121.76	13.69	135.45
13	May-24	5.880	12.300	2.092	5.871	141.930	12.311	2.273	156.514	24.176	129.63	14.58	144.21
14	Jun-24	5.420	11.400	2.103	5.464	132.104	11.459	2.115	145.678	24.176	120.70	13.57	134.28
		100.770	413.000		100.580	1,484.321	191.605	28.824	1,704.750		1,071.321	220.429	1,291.750
1	Jul-24	5.030	10.500	2.087	5.040	132.920	10.569	1.951	145.440	26.374	122.42	12.52	134.94
2	Aug-24	4.700	9.800	2.085	4.692	123.749	9.840	1.816	135.405	26.374	113.95	11.66	125.60
3	Sep-24	4.700	9.800	2.085	4.111	108.418	8.621	1.591	118.630	26.374	98.62	10.21	108.83
4	Oct-24	5.450	11.400	2.092	5.442	143.519	11.412	2.106	157.038	26.374	132.12	13.52	145.64
5	Nov-24	5.280	13.700	2.595	5.237	124.420	10.600	1.766	136.787	23.758	110.72	12.37	123.09
6	Dec-24	5.280	13.700	2.595	7.730	118.803	10.369	-	129.172	15.369	105.10	10.37	115.47
		30.440	68.900		32.251	751.830	61.411	9.231	822.472		682.930	70.642	753.572
											1,754.25	291.07	2,045.32

Note: Units & Fuel Cost Component for the month of Dec-24 is same as of Nov-24 due to FPA notification isn't notified till today.

19. Out of the total claimed cost of Rs.2,045.32 million, HESCO has claimed Rs.1,754.25 million on account of unrecovered fuel cost and Rs.291.07 million account of fixed cost and ROE component for these SPPs/ CPPs. The Authority observed that according to NEPRA Act Section 31(7)(ii), quarterly adjustments include variation in capacity charges, transmission charges, variable O&M and T&D losses impact on FCA. Therefore, the requested pending cost on account of fuel of Rs.1,754.25 million being not in line with the scope of quarterly adjustment, is excluded from the working of instant adjustment.
20. Regarding remaining claim of Rs.291.07 million which pertains to fixed cost and ROE component of SPPs/ CPPs for the period May 2023 to December 2024, the Authority, has decided to provisionally allow this cost as part of instant quarterly adjustment. HESCO is Directed to submit the complete workings of all differential claim along-with reconciliation of already allowed amounts by the Authority vis a vis amounts to be allowed as per the mechanism provided in decision of PAR of SPPs/CPPs. Any adjustment, if required, based on final working/reconciliation to be submitted by HESCO, shall be made subsequently.
21. Based on the discussion made in the above paragraphs and after considering the aforementioned adjustments, the Authority has determined a negative adjustment of Rs.56,671 million on account of variation in Capacity charges, Variable O&M, additional recovery on Incremental sales, Use of System Charges, Market Operator Fee and FCA impact on T&D losses for the 2nd quarter of FY 2024-25.



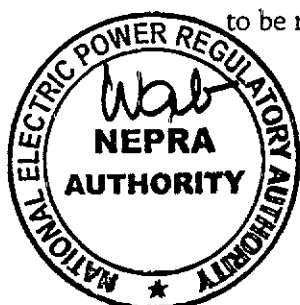
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22. It is pertinent to mention here that as per earlier practice, and the fact that the adjustment is being made in the already notified uniform tariff, the Authority beside determination of DISCO wise rate of quarterly adjustment, also determines a uniform rate for the quarterly adjustments to be charged from the consumers.
23. The Authority has decided to allow negative quarterly adjustments of Rs.56,380 million pertaining to the 2nd quarter of the FY 2024-25, in a period of 03 months i.e. April 2025 to June 2025, at a uniform rate of negative Rs.1.9004/kWh, to be applicable to all consumer categories, except lifeline consumers and prepaid consumers.

Description	UNIT	FESCO	GEPCO	HESCO	SEPCO	IESCO	LESCO	MEPCO	PESCO	TESCO	QESCO	Total
FCA Impact of T&D Losses	Rs. Mln	(260)	(221)	(205)	(157)	(215)	(517)	(433)	(537)	(34)	(157)	(2,736)
V. O&M	Rs. Mln	391	155	82	78	301	635	403	370	17	156	2,588
Capacity Charges	Rs. Mln	(10,282)	(6,353)	(1,625)	(3,461)	(4,677)	(8,809)	(9,961)	(2,148)	(3,152)	(1,827)	(52,294)
UOSC/MoF	Rs. Mln	(359)	(232)	109	(194)	(323)	(153)	(418)	250	(143)	103	(1,361)
Recovery of PPP on Incremental Units	Rs. Mln	(489)	(293)	(87)	(37)	(227)	(835)	(300)	(184)	(87)	(37)	(2,577)
Total Under / (Over) Recovery	Rs. Mln	(11,000)	(6,944)	(1,725)	(3,772)	(5,141)	(9,679)	(10,709)	(2,250)	(3,399)	(1,762)	(56,380)
Projected Sales for 3 months (excluding Life Line sales)	GW/h	4,296	3,007	1,303	1,057	2,995	6,602	5,348	3,231	332	1,497	29,668
Per Unit Impact	Rs./kWh	(2.5606)	(2.3091)	(1.3244)	(3.5677)	(1.7166)	(1.4661)	(2.0023)	(0.6963)	(10.2494)	(1.1767)	(1.9004)

24. It is important to note that Federal Government issued Policy Guidelines to NEPRA, vide letter dated 22.08.2023, for uniform application of quarterly adjustments on XWDISCOs and K-Electric consumers. The policy guidelines state that NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period. The Policy Guidelines are reproduced hereunder:
- In order to maintain uniform tariff across country, NEPRA shall determine application of quarterly tariff determinations (QTAs) of XWDISCOs on KE consumers by way of tariff rationalization. NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period, keeping in view financial sustainability of the sector and uniform tariff policy of the Federal Government.*
 - Subsidy or surcharge against the determined tariff for K-Electric consumers shall be assessed on an annual basis instead of monthly or quarterly basis.*
 - Federal Government's motion with respect to recommendation of consumer end tariff for K-Electric Limited dated March 17, 2023 pursuant to the 1st Quarterly adjustment of FY 2022-23 determination for XWDISCOs, shall be considered accordingly.*
25. It is also important to mention here that in light of aforementioned policy guidelines, the Authority earlier allowed application of quarterly adjustment since 4th quarter of FY 2022-23, determined for XWDISCOs, on the consumers of K-Electric, with the same applicability period, as of XWDISCOs.
26. In view of the above discussion, relevant provisions of NEPRA Act, NE Policy and Policy Guidelines issued by the Federal Government, the Authority has decided to allow the application of instant quarterly adjustments on the consumers of K-Electric as well, with the same applicability period. Accordingly, the instant quarterly adjustment of negative Rs.1.9004/kWh shall also be charged from the consumers of K-Electric except life line and prepaid consumers, to be recovered in a period of 03 months i.e. April 2025 to June 2025.



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27. In case any bills for the applicable period of the instant adjustment, are issued before the notification of this decision, the same may be applied in subsequent month.
28. While effecting the Quarterly Adjustments, the concerned DISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.
29. The instant decision along-with attached Annexures, is intimated to the Federal Government, prior to its notification in the official Gazette as per Section 31 (7) of the NEPRA Act.

AUTHORITY

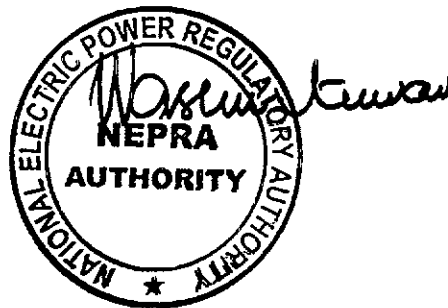
Mathar Niaz Rana (nsc)
Member

Rafique Ahmed Shaikh
Member

Engr. Maqsood Anwar Khan
Member

Ms. Amina Ahmed
Member

Waseem Mukhtar
Chairman



Power Producer	Oct		Nov		Dec	
	CPP (Rs.)	Plant Factor	CPP (Rs.)	Plant Factor	CPP (Rs.)	Plant Factor
Larab Energy Limited	1,124,670,809	86%	175,258,692	78%	1,072,331,007	44%
Star Hydro Power Limited	550,547,562	26%	1,851,296,658	18%	476,749,770	15%
Mira Power Limited	2,081,703,287	8%	1,354,179,197	1%	656,332,791	0%
Karot Power Company (Pvt.) Limited	7,110,991,143	19%	8,622,203,790	15%	1,539,113,219	11%
S K Hydro (Private) Limited	5,509,383,742	19%	2,415,705,120	14%	2,381,919,650	11%
Jamshoro Power Company Limited-(Genco-1)	284,152,500	0%	11,094,294	0%	136,529,103	0%
Central Power Generation Company Limited-(Genco-2)	155,221,907	13%	66,187,190	13%	140,957,957	16%
Northern Power Generation Company Limited-(Genco-3)	1,067,087,982	2%	1,026,964,165	0%	1,223,590,084	0%
The Hub Power Company Limited	648,947,666	0%	13,803,230	0%	2,604,225,553	0%
Kohlnoor Energy Ltd.	423,509,739	0%	204,794,789	0%	188,981,215	1%
Lalpur Power (Private) Limited	15	0%	-	0%	-	0%
Pak Gen Power Limited	727,516,603	0%	1,015,854,483	0%	727,516,603	0%
Fauji Kablewala Power Company Ltd.	253,766,211	0%	253,766,211	0%	253,766,211	0%
Roush Pak Power Ltd.	-	0%	8,794,477,288	0%	-	0%
Uch Power Ltd.	647,024,836	34%	679,801,876	79%	845,313,334	86%
Liberty Daharki Power Limited	417,939,247	62%	357,589,350	39%	417,939,247	49%
PAEC Chashma Nuclear Power Plant.	11,516,379,398	80%	11,089,979,091	85%	11,404,417,154	95%
Karachi Nuclear Power Plant-Unit-2	7,967,396,436	93%	7,256,052,541	96%	7,973,030,046	84%
Karachi Nuclear Power Plant-Unit-3	15,684,565,940	0%	15,336,747,574	27%	6,490,965,195	74%
Tavanir Iran	342,285,785	28%	-	25%	-	22%
Attock Gen Limited	266,298,807	1%	222,759,588	0%	467,422,008	0%
Atlas Power Limited	4,018,082,737	0%	76,288,373	0%	2,204,250	0%
Nishat Power Limited	284,605,301	1%	337,263,235	0%	379,010,719	0%
Foundation Power Company Daharki Ltd.	161,340,580	87%	146,199,419	65%	260,019,543	73%
Orient Power Company (Private) Limited	223,637,891	16%	268,366,420	0%	422,139,480	0%
Nishat Chunian Power Limited	243,183,455	0%	437,890,178	0%	315,013,843	0%
Saff Power Limited	267,090,093	10%	279,888,626	0%	257,108,626	0%
Engro Powergen Qadirpur Limited	171,721,826	38%	133,581,538	46%	229,611,049	43%
Sapphire Electric Company Limited	196,913,310	0%	339,755,485	0%	284,747,737	0%
Narowal Energy Limited	192,418,451	0%	363,905,219	0%	660,817,669	0%
Liberty Power Tech Limited	232,577,300	0%	316,410,866	0%	462,126,113	0%
Halmora Power Generation Company Limited	373,876,763	8%	252,419,353	0%	414,292,201	0%
Uch-II Power (Pvt.) Limited	2,763,476,344	95%	1,933,815,678	72%	2,015,888,290	65%
JDW Sugar Mills Ltd.	51,326,660	97%	107,366,843	71%	42,424,914	85%
RYK Mills Limited	-	0%	11,783,316	11%	102,028,475	91%
Chiniot Power Limited	-	15%	170,165,653	34%	220,391,509	62%
Hamza Sugar Mills Limited	66,109,540	85%	67,102,272	89%	73,764,380	95%
Almolt Industries Limited	590,692,411	0%	6,680,065	6%	32,709,740	27%
Chanar Energy Limited	-	0%	493,569	0%	21,821,765	18%
China Power Hub Generation company (Pvt.) Ltd	11,213,369,180	14%	10,527,690,288	0%	10,613,093,320	0%
Engro Powergen Thar (Pvt) Limited	4,733,523,032	95%	4,778,336,050	88%	5,305,099,513	45%
Thal Industries Corporation Ltd	-	0%	33,146,754	14%	88,515,613	81%
Quaid-e-Azam Thermal Power (Pvt) Limited	4,831,200,964	81%	4,070,495,871	19%	2,711,272,502	31%
Huaneng Shandong Ruyi Energy (Pvt) Ltd	8,898,707,133	31%	9,122,748,662	0%	10,828,637,820	9%
National Power Parks Management Company Private Limited	4,301,290,393	62%	5,063,643,676	44%	4,543,509,672	74%
Port Qasim Electric Power Company (Pvt.) Limited	10,365,068,959	36%	9,549,897,693	44%	9,815,123,430	0%
Lucky Electric Power Company Limited	5,588,159,160	33%	4,203,291,068	18%	2,312,027,477	0%
Punjab Thermal Power Private Limited	592,933,100	16%	2,440,246,980	0%	615,645,681	6%
Thar Energy Limited	3,837,074,148	87%	2,621,676,345	75%	2,269,671,604	4%
Thar Coal Block-I Power Generation Company (Pvt) Limited	10,720,184,873	94%	10,888,464,946	34%	10,020,039,095	45%
ThalNova Power Thar (Pvt.) Ltd	3,846,434,535	16%	2,625,710,684	79%	2,687,967,477	72%
Pakhtunkhwa Energy Development Organization (Malakand-III)	103,134,030	15%	84,263,883	24%	54,031,117	15%
Zorlu Enerji Pakistan Limited	435,704,721	10%	104,565,564	6%	7,364,104	19%
FFC Energy Limited	241,988,588	7%	37,102,610	4%	50,962,002	20%
Three Gorges First Wind Farm Pakistan (Private) Limited	89,057,964	9%	284,869,460	4%	72,095,669	21%
Foundation Wind Energy-I Limited	143,819,903	12%	167,914,705	4%	179,690,076	15%
Sapphire Wind Power Company Limited	163,049,162	8%	84,907,174	4%	358,659,389	13%
Yunus Energy Limited	132,703,632	10%	78,633,010	6%	319,254,598	17%
Metro Power Company Ltd	165,528,830	10%	83,442,103	6%	176,094,500	32%
Gul Ahmed Wind Power Ltd	170,636,057	10%	92,227,238	6%	372,779,847	17%
Master Wind Energy Limited	151,601,038	10%	71,086,479	5%	345,968,349	16%
Tenaga Generali Limited	215,000,489	13%	67,634,649	4%	294,325,437	13%
ACT Wind (Pvt) Limited	82,505,660	12%	69,566,383	6%	143,786,171	19%
Hydrochina Dawood Power (Private) Limited	222,417,110	13%	142,483,508	28%	293,204,962	11%
Sachal Energy Development (Private) Limited	115,992,158	10%	145,145,790	6%	393,517,368	25%
UEP Wind Power (Pvt)Ltd	650,703,341	11%	198,708,847	6%	637,810,143	12%
Quaid E Azam Solar Power Pvt Ltd	418,032,738	19%	341,933,633	13%	669,183,368	14%
Appolo Solar Development Pakistan Limited	664,115,043	19%	467,098,362	14%	522,460,820	15%
Best Green Energy Pakistan Limited	690,610,574	19%	489,317,703	14%	549,644,419	15%
Crest Energy Pakistan Limited	708,898,825	20%	499,772,127	14%	557,482,035	16%
Harappa Solar (Pvt) Limited	62,619,516	18%	55,320,755	10%	43,344,440	12%
AI Power (Private) Ltd.	44,139,276	17%	51,706,265	11%	34,757,975	13%
Artistic Energy (Pvt.) Limited	141,193,570	18%	74,492,868	10%	394,247,398	36%
Jhimpir Power (Private) Limited	184,496,246	13%	109,746,916	8%	392,977,434	21%
Hawa Energy (Private) Limited	180,633,779	13%	111,656,332	8%	462,873,013	26%
Three Gorges Third Wind Farm Pakistan (Private) Limited	149,699,212	11%	255,903,322	7%	345,263,680	18%
Three Gorges Second Wind Farm Pakistan Limited	143,554,951	11%	84,083,189	6%	509,602,881	17%

CPPA-G to ensure that, in future, CPP details be provided plant wise.

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Annex A.

Tricon Boston Consulting Corporation (Private) Limited	659,148,660	16%	364,870,057	9%	928,119,396	18%
Zephyr Power (Pvt.) Limited	1,007,421,966	19%	66,604,428	8%	136,980,783	18%
Foundation Wind Energy-II Limited	350,000,000	13%	166,389,234	4%	184,113,570	22%
WAPDA Hydel	18,810,236,762	46%	15,024,106,245	43%	13,446,266,447	25%
Master Green Energy Limited	74,513,358	14%	51,136,179	10%	145,029,042	19%
Lucky Renewables (Private) Limited	77,144,093	16%	59,818,195	10%	152,265,361	20%
ACT2 DIN Wind (Pvt) Ltd.	93,204,445	18%	96,936,853	9%	92,630,109	18%
Artistic Wind Power (Pvt) Ltd.	120,765,656	17%	47,577,813	9%	148,298,586	20%
Indus Wind Energy Ltd.	105,627,173	20%	107,827,893	10%	155,934,185	19%
Lakeside Energy Limited	107,760,843	17%	47,507,219	10%	142,163,145	19%
Liberty Wind Power-I Ltd.	86,058,357	16%	44,027,519	8%	143,160,443	19%
DIN Energy Ltd.	88,031,646	17%	43,949,732	8%	166,500,306	23%
Gul Ahmed Electric Limited	109,304,541	19%	129,040,861	12%	137,551,531	18%
Atlas Solar Limited	194,949,045	20%	253,717,721	12%	152,664,758	15%
Liberty Wind Power-II (Pvt.) Ltd.	89,850,551	17%	44,821,488	8%	131,773,239	17%
NASDA Green Energy Limited	93,468,634	18%	51,128,400	10%	146,872,154	28%
Metro Wind Power Limited	172,072,608	23%	106,555,725	14%	209,374,379	20%
Helios Power Limited	53,410,673	21%	42,273,000	17%	39,589,613	15%
Meridian Energy Limited	51,802,487	21%	41,873,783	17%	40,977,278	16%
HNDS Energy Limited	52,445,489	20%	41,333,820	17%	39,882,921	15%
Total	154,491,620,395		152,625,843,775		126,311,786,136	

