



GUJRANWALA ELECTRIC POWER COMPANY LTD.

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Office of the
Chief Executive Officer,
GEPCO Ltd., 565-A Model Town,
G.T. Road, Gujranwala.

No. GEPCO/CEO/FD/7738

Dated: ^{May 06} April, 2020

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

Subject:- **TARIFF PETITION IN RESPECT OF GEPCO DISTRIBUTION BUSINESS FOR THE FY 2019-20 FOR DETERMINATION OF CONSUMER END TARIFF ALONG-WITH ANNUAL REVENUE REQUIREMENT FOR THE FY 2019-20 BASED ON PROVISIONAL /PROJECTED RESULTS FOR FY 2019-20.**

1. Enclosed please find herewith the GEPCO Distribution Business Tariff Petition pertaining to the FY 2019-20 along with Annual Revenue Requirement in respect of Gujranwala Electric Power Company Limited (GEPCO), Gujranwala.
2. It is requested that subjected petition may please be admitted, the petitioner may be given an opportunity for hearing and "The Consumer End Tariff" may kindly be determined as per petitioner's pray in the instant tariff petition.

DA:

1. Cheque for Petition Fee bearing No. 8027829965 (BOP Trust Plaza Gujranwala) Dated 27-04-2020 amounting to Rs.1,022,746/- after withholding of income tax @ 8% of gross amount Rs.1,111,680/-
2. As per Annex-..... A..... to E.....
3. Additional Information as enclosures from..... To.....

For information & u/s M.

- DR I/M.

ME

copy to

- ADG (T & F)

u: chairman V B/5/2.

- VC/100 (M&E)

- MG

- M/CA

- M/EC

(Mohsin Raza)
Chief Executive Officer

Received along with Chg. of Rs. 1022,746/-

RECEIVED
BY: No. 6687
Date: 13-05-20

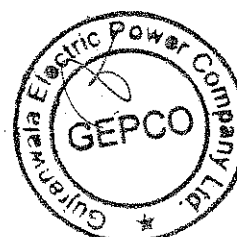
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GEPCO'S DISTRIBUTION BUSINESS

FY 2019-20

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❖ All annexures / working papers / supporting documents are attached with Power Supply Business Tariff Petition FY 2019-20.





GUJRANWALA ELECTRIC POWER COMPANY LIMITED

Company Secretariat

Proposed Resolution

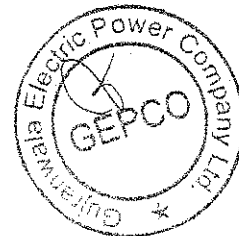
Meeting No.	Date	Place
108 th BOD Meeting	April 09, 2020	GEPCO

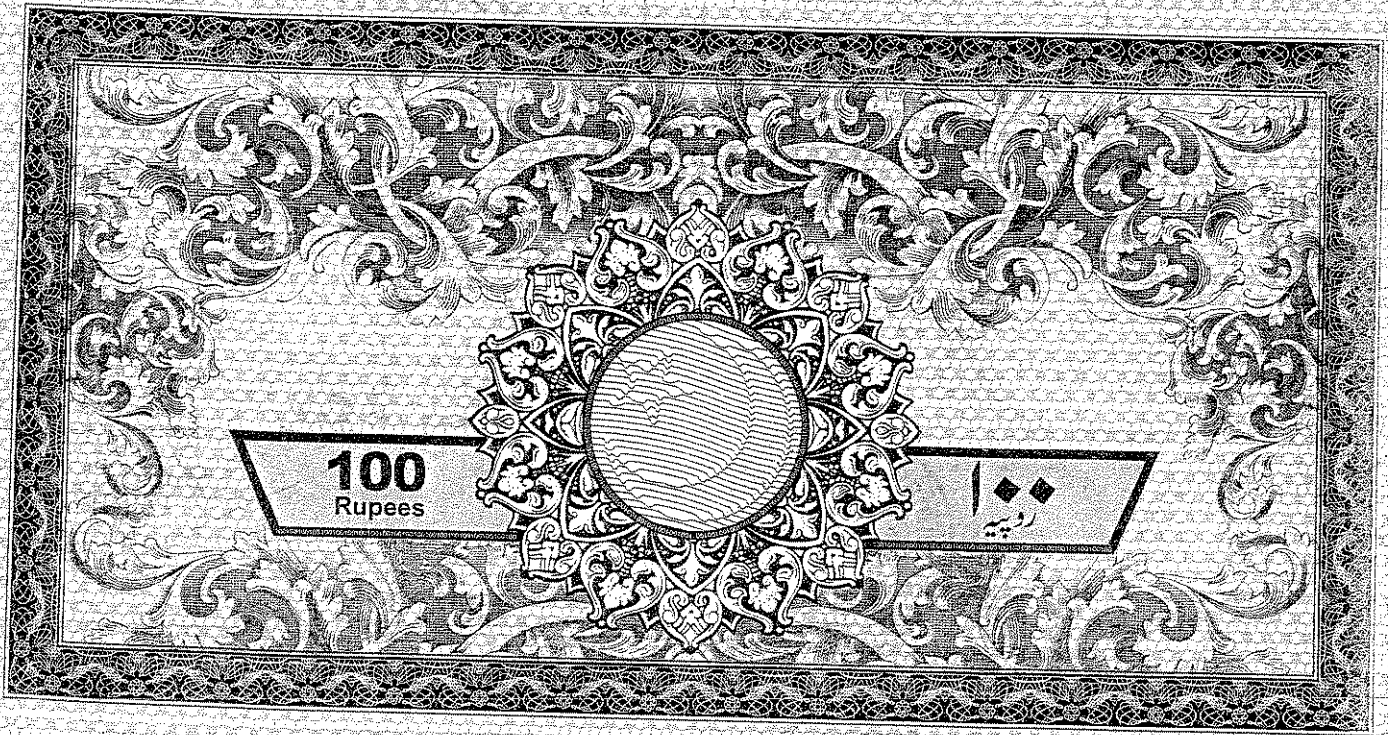
Resolution:

- 108th BOD-R- 1) RESOLVED THAT the approval be and hereby is accorded to allow the filing of separate "Petitions" for the GEPCO "Distribution Business" and "Power Supply Business" for determination of "Consumer End Tariff" of Gujranwala Electric Power Company along with the "Annual Revenue Requirement" FY 2018-19 with National Electric Power Regulatory Authority (NEPRA).
- 108th BOD-R- 2) Further RESOLVED THAT the approval be and hereby is accorded to allow the filing of separate "Petitions" for the GEPCO "Distribution Business" and "Power Supply Business" for determination of "Consumer End Tariff" of Gujranwala Electric Power Company along with the "Annual Revenue Requirement" FY 2019-20 with National Electric Power Regulatory Authority (NEPRA).
- 108th BOD-R- 3) Further RESOLVED THAT approval be and hereby is accorded to authorize Mr. Mohsin Raza, the Chief Executive Officer, GEPCO along with other senior management indicated in the summary of the petitions, to sign (*individually or jointly*) the necessary documents, appear before the authority as needed, and do all acts necessary for completion and processing of the petition(s).

(Maryyam Balouch)

Company Secretary GEPCO





AFFIDAVIT

I, Mohsin Raza , Chief Executive Officer Gujranwala Electric Power Company Limited (Distribution License No. 4/DL/2002 dated 23rd April 2002) being duly authorized representative /attorney of Gujranwala Electric Power Company Limited (GEPCO),565-A Model Town, Gujranwala, Pakistan, hereby solemnly affirm and declare that the contents of the accompanying Tariff Petition of GEPCO Distribution Business along with Annual Revenue Requirement for the FY 2019-20 for determination of Consumer- End tariff vide Memo No.CEO/GEPCO / Dated - - 2020, including all supporting documents are true and correct to the best of my knowledge and belief that nothing has been concealed. I also affirm that all further documentation and information to be provided by me in connection with the accompanying petition shall be true to the best of my knowledge and belief.

Deponent

NA

APCs Only

PLS100

Cheque No 8027829965

Passive Return

THE BANK OF PUNJAB
GUJRANWALA TRUST PLAZA TRUST PLAZA G.T. ROAD GUJRANWALA

Date

27042020

Pay Registrar NEPRA. or bearer

Rupees

One million Twenty Two -

PKR=1022746/-

Thousand Seven Hundred & Forty Six only-

PK09 BPUN 6580 0013 2820 0048

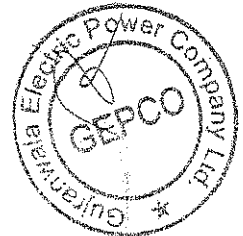
MANAGER CORPORATE ACCOUNTS GEPCO LTD

Please do not write below this line.

AM/By Manager (C.A.)
GEPCO Ltd Gujranwala.

Signature
Dy Manager (HRM/Admin/TMP)
GEPCO Ltd Gujranwala.

* 2782996510830006165800013282000481000 *

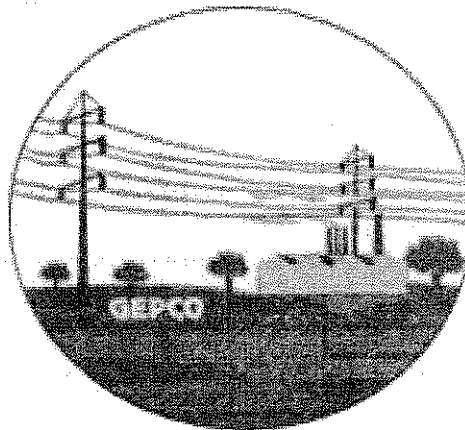


TARIFF PETITION

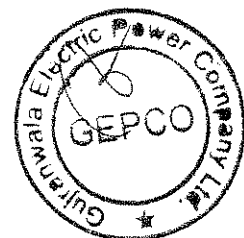
**FOR THE DETERMINATION OF TARIFF
ALONG WITH REVENUE REQUIREMENT**

GEPCO'S DISTRIBUTION BUSINESS

**PERTAINING TO:
FINANCIAL YEAR 2019-20**



GUJRANWALA ELECTRIC POWER COMPANY LIMITED



STRUCTURE OF THE PETITION

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**BEFORE THE NATIONAL ELECTRIC POWER
REGULATORY AUTHORITY (NEPRA), ISLAMABAD.**

**PETITION FOR THE DETERMINATION OF TARIFF ALONG WITH
REVENUE REQUIREMENT OF "GEPCO'S DISTRIBUTION
BUSINESS" FOR FY 2019-20 BASED ON AUDITED RESULTS OF FY
2018-19.**

RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED

**PETITION UNDER RULE 3 AND RULE 4 (7) OF NEPRA (TARIFF STANDARDS AND
PROCEDURE) RULES, 1998 READ WITH SECTION 7 (3) (a) AND SECTION 31 OF THE
REGULATION OF GENERATION, TRANSMISSION AND DISTRIBUTION OF ELECTRIC
POWER ACT, 1997 AMENDED VIDE THE REGULATION OF GENERATION, TRANSMISSION
AND DISTRIBUTION OF ELECTRIC POWER (AMENDMENT) ACT, 2018 AND ALL OTHER
ENABLING PROVISIONS AND GUIDELINES**

Respectfully Sheweth:

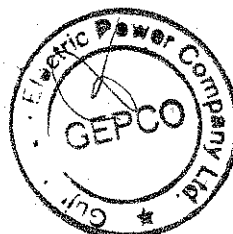
1. PRELIMINARY:

Gujranwala Electric Power Company Limited (GEPCO) is a power distribution licensee pursuant to Distribution License No.04/DL/2002 dated 23 April 2002 granted by National Electric Power Regulatory Authority (NEPRA) under the National Electric Power Regulatory Authority Licensing (Distribution) Rules, 1991, (the "Licensing Rules").

Moreover, under Section 23E of NEPRA (Amendment) Act, 2018 GEPCO has been deemed to hold the license of "Power Supply Business" for a period of 5 years up to May 01, 2023.

In view of the foregoing, this separate Petition for GEPCO's Distribution Business is being submitted by the Petitioner through Mr. Mohsin Raza, its Chief Executive Officer who has been duly authorized by its Board of Directors vide Minutes of Meeting No: 108 dated Apr. 09, 2020.

A certified true copy of the Board authorization is attached as **Annex- A** to this Petition.



The details of the Petitioner are:

1.1 Name and Address:

Gujranwala Electric Power Company Limited.
565-A Model Town, Gujranwala

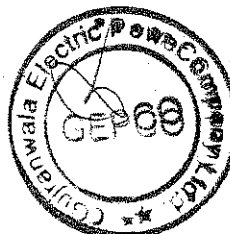
2.2 Representatives of GEPCO:

- (i) Mohsin Raza, Chief Executive Officer
- (ii) Iyaz Ahmad-FCA, Finance Director / CFO
- (iii) Muhammad Siddique Malik Addl. DG (Legal & Labor)
- (iv) Moin Sharif, Chief Engr. (Dev)
- (v) Muhammad Latif, General Manager (Operation)
- (vi) Muhammad Akram, General Manager (Tech. Director)
- (vii) Muhammad Akram, General Manager/(CSD)
- (viii) Abdur Rehman Chief Engr.(T&G)
- (ix) Arshad Munir, Chief Engr. (O&M/Distr.)

2. GROUND FORS FOR TARIFF DETERMINATION:

Under the Amended Regulation Act, 2018, the National Electric Power Regulatory Authority (the "Authority" and/or "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 Amended Regulation Act, 2018, laid down by the Federal Government. NEPRA is also responsible for determining the process and procedures for reviewing tariffs and recommending tariff adjustments.

The Petitioner being a vibrant Distribution & Power Supply Licensee requires adequate funding in order to perform its obligatory duties prescribed by the Authority, under the Amended Regulation Act, 2018, NEPRA Performance Standards (Distribution) Rules 2005, NEPRA Consumer Eligibility Criteria 2003, the Distribution License of GEPCO and other obligations as determined by NEPRA from time to time. The only source of funding available with the Petitioner's Distribution Business is adequate revenue through tariff. GEPCO's Tariff for its Distribution Business is a very important component of its cost recovery in order to pay its prudent costs on regular basis to ensure continuous flow of power to end consumers.



3. SUBMISSION OF SEPARATE TARIFF PETITIONS:

After amendments in NEPRA Act, 1997, GEPCO has to submit separate Tariff Petitions for each licensed activity, i.e. Distribution and Power Supply as discussed earlier. Accordingly GEPCO is required to obtain separate tariffs for each licensed activity i.e. Power Supply (performing the function of sale of electric power) under Section 23E and Distribution (ownership, operation, management or control of distribution facilities for the movement or delivery to consumers of electric power) under Section 20 of NEPRA (Amendment) Act, 2018. In the light of consultative session of NEPRA with all DISCOs for filing of tariff petitions in accordance with NEPRA (Amendment) Act, 2018 and the NEPRA Templates and Guidelines, the instant petition has been prepared as elaborated below.

PROCEDURE: RULES, 3.1 BASIS FOR APPORTIONMENT OF COSTS:

By using the audited figures of Financial Year 2018-19, the following basis have been developed for apportionment of various costs to GEPCO's Power Supply Business for the Financial 2019-20:

3.1.1 Power Purchase Price:

Distribution Business	= NIL
Power Supply Business	= 100%

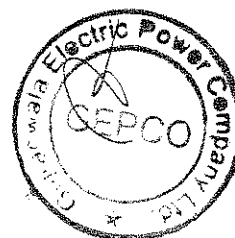
Being Pass Through hence, nothing is allocated to GEPCO's Distribution Business and entire Power Purchase Price is allocated to the GEPCO's Power Supply Business.

3.1.2 Salaries, Wages & Other Benefits:

Total Cost (Audited)	= Rs. 14,357 Million
Distribution Business	= 75%
Power Supply Business	= 25%

- a) The amount of Regularly Paid Salaries & Wages (determined from Payroll) included in the above total cost of Rs. 14,357 Million is Rs. 5,786 Million as tabulated below:

Regularly Paid Salaries & Wages (Audited)	Million Rupees
Basic Pay	3,547
Cash Medical Allowance	150
Conveyance Allowance	327
House Rent Allowance	256
Job Allowance	397
Livery Allowance	20
Qualification Pay/Technical Pay	30
Washing Allowance	45
Special Adhoc Relief	1,014
Total	5,786



- b) The cost of regularly paid Salaries & Wages of Meter Readers, Bill Distributors, Meter Inspectors, Meter Reader Supervisors, and Staff of Revenue Offices along with the services of **MIS Directorate** (Computer Centers) and **Customer Services Directorate (CSD)** at HQ has been specifically allocated to GEPCO Power Supply Business.

The actual audited cost of the aforesaid offices for the Financial Year 2018-19 is summarized as follows:-

Designation	No. of Employees	Million Rupees
Meter Readers/BD/MI/MRSS	1,929	967
Revenue Office Staff	437	272
DCM/ROs / CSD	21	27
MIS (Computer Centers)	210	181
Total	2,597	1,447

- c) The total number of GEPCO's employees = 12,256
% of employees of Power Supply = $2,597/12,296 = 21\%$
% of employees of Distribution Business = 79%

The total cost of GEPCO's employees = 5,786 Million
% of cost of employees of Power Supply = $1,447/5,786 = 25\%$
% of cost of employees of Distribution Business = 75%

In view of the above, the following uniform principle has been established and adopted for apportionment of costs for the FY 2019-20:

"Specific Identifiable Costs relating to Distribution Business have been taken at actual rupee value whereas, Other Common Costs* have been apportioned on the basis of 75%(worked out as above)."

*These costs pertain to the services of GEPCO Head Quarter staff including HR Directorate, GEPCO Regional Training Centre, Internal Audit, and Finance Directorate.

- d) Other Employee Benefits not being of regular nature (Over Time, Off-Days Wages, Dual Charge Allowances etc. as tabulated below) have been apportioned on the basis of principle derived above i.e. 75% to Distribution Business as mainly being directly proportionate to the Regularly Paid Salaries & Wages.
- e) Provision for Retirement Benefits has also been apportioned on the basis of principle derived above i.e. 75% to Distribution Business.



3.1.3 Travelling Expenses:

Distribution Business	=	75%
Power Supply Business	=	25%

Travelling Expenses have been apportioned on the basis of principle derived at Para 3.1.2 (c) above i.e. 75% to Distribution Business because being paid on the basis of BPS and thus results in directly proportionate relationship to the employees' regularly paid salaries & wages.

3.1.4 Repair & Maintenance:

Distribution Business	=	98%
Power Supply Business	=	2%

a) As per Audited Financial Statements of FY 2018-19, the breakup of total expense of Rs. 969 Million of Repair & Maintenance is as follows:

Description	Million Rupees	%
Distribution Plant & Equipment	917	95%
Civil Works Division	43	4%
General Plant & Equipment	09	1%
Total	969	100%

a) By considering the above table, for Financial Year 2019-20 Repair & Maintenance Expense is allocated 98% to the GEPCO's Distribution Business and 2% to Power Supply Business as per actual audited data for the FY 2018-19.

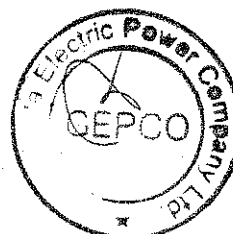
3.1.5 Transportation Expenses:

Distribution Business	=	95%
Power Supply Business	=	5%

Transportation Expenses have been apportioned on the basis of No. of Operational Vehicles used by the both business areas respectively.

3.1.6 Bills Collection Charges:

Distribution Business	=	NIL
Power Supply Business	=	100%



Being related to Recovery Activities of Power Supply Business, entire Bill Collection Charges are allocated to the GEPCO's Power Supply Business and NIL to Distribution Business.

3.1.7 Rent & Rates:

Distribution Business	=	100%
Power Supply Business	=	NIL

Rents covered under Rent & Rates purely pertains to the rentals paid for GEPCO's Complaint Offices located in various subdivisions hence, are entirely allocated to the GEPCO's Distribution Business.

3.1.8 Power, Light & Water:

Distribution Business	=	90%
Power Supply Business	=	10%

Power, Light & Water are 90% allocated to the GEPCO's Distribution Business and 10% to Power Supply Business based on actual data of FY 2018-19.

3.1.9 Office Supplies & Others:

Distribution Business	=	30%
Power Supply Business	=	70%

a) Office Supplies & Others are 30% allocated to the GEPCO's Distribution Business and 70% to Power Supply Business based on actual data of FY 2018-19.

b) The main expenditure under this head pertains to procurement and printing of electricity bills and related CPs at GEPCO Computer Centers as well as in Revenue Offices.

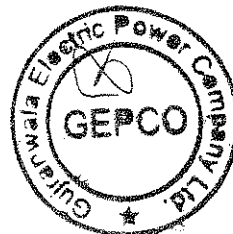
3.1.10 Advertising:

Distribution Business	=	100%
Power Supply Business	=	NIL

Advertisement Expenses are 100% allocated to the GEPCO's Distribution Business based on actual data for the FY 2018-19 being relating to procurement / development tendering, shut down notices etc.

3.1.11 Professional Fees:

Distribution Business	=	30%
Power Supply Business	=	70%



Professional Fee is allocated 70% to the GEPCO's Power Supply Business and 30% to Distribution Business based on actual data FY 2018-19. The professional fee includes fees of lawyers, Licensing Fee, PITC Fee and CPPA Fee.

3.1.12 Injuries & Damages:

Distribution Business	= 85%
Power Supply Business	= 15%

85% Injuries & Damages Expense is allocated to the GEPCO's Distribution Business and 15% to GEPCO's Power Supply Business on the basis of figures of actual expenditure pertaining to relevant offices for the FY 2018-19.

3.1.13 Late Payment Surcharge - CPPAG:

Distribution Business	= NIL
Power Supply Business	= 100%

CPPA issues power purchase invoices directly to the Power Supply Business and its payment is also the responsibility of the Power Supply Business and accordingly Late Payment Surcharge by CPPAG (if any) has been allocated 100% to Power Supply Business.

3.1.14 Provision for Bad Debts:

Distribution Business	= NIL
Power Supply Business	= 100%

100% bad debts relate to Power Supply Business as Metering, Billing & Collection are the activities covered under Power Supply Business.

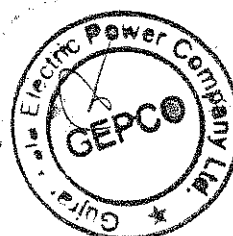
3.1.15 Misc. Expenses:

Distribution Business	= 90%
Power Supply Business	= 10%

Distribution Business share is 90% and the allocation of Misc. expenses (Telephone, Postage, and Auditor's Fee etc.) has been done on the basis of actual audited expenditure of FY 2018-19 pertaining to respective business segments.

3.1.16 Depreciation:

Distribution Business	= 98%
Power Supply Business	= 2%



- a) The Position of GEPCO's total net assets (after depreciation) as on 30.06.2019 is as follows:

Description	Million Rupees
Capital Work in Progress	6,401
Operating Assets	43,546
Total Assets	49,947

- b) The Operating Assets include Land of Rs. 456 Million and breakup of remaining Depreciable Operating Assets is as follows:

Description	Million Rupees	%
Distribution Equipment	41,315	95.88%
Mobile Plant	141	0.33%
Buildings	1,228	2.85%
Furniture	11	0.03%
Vehicles	395	0.91%
Total Depreciable Assets	43,090	100%

- c) The above table show that Distribution Equipment is 95.88% of total depreciable assets hence, 2% depreciation has allocated to GEPCO Power Supply Business and 98% depreciation to GEPCO Distribution Business.



4. TARIFF COMPONENTS:

As per the NEPRA Determination of Consumer-end-Tariff (Methodology & Process) Guidelines, 2015, the Components of Tariff for GEPCO are as follows:

- 1) Power Purchase Price
- 2) Distribution Margin
- 3) Prior Year Adjustment (if any)

Each of the above components along with the apportionment of each component to Distribution Business is described hereunder:

4.1 Power Purchase Price:

4.1.1 Units Purchased, Lost& Sold:

For the FY 2018-19, actual units received by GEPCO from CPPA-G in comparison to NEPRA determined units of FY 2017-18 and units received for the FY 2017-18 & 2018-19 along with projections for the FY 2019-20 are tabulated as below:-

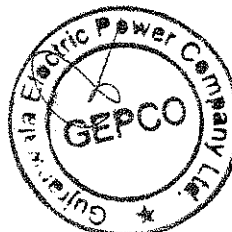
Description	2019-20 (Provisional)	2018-19 (Actual)	2017-18 (Actual)	2017-18 (Last Determined)
Units Purchased	11,636	11,100	10,987	12,375
Units Lost (Mkwh)	1,123	1,096	1,100	1,241
Units sold	10,513	10,004	9,887	11,134

4.1.2 Power Purchase Price:

The Power Purchase Price is a pass through item and consists of the following four components:

- i. Energy Charges
- ii. Variable Operating and Maintenance(O & M)Charges
- iii. Capacity Charges
- iv. Use of System Charges

For the FY 2018-19, Actual Power Purchase Price is Rs. 127,211 million. For the FY 2019-20, the Power Purchase Price amounting to Rs.146,078 Million has been projected comprising of actual power purchase price charged by CPPA-G up to Nov-2019 and for the remaining period December-2019 to June 2020 projection has been based on CPPA-G Power Purchase Price Forecast report for the FY 2019-20.



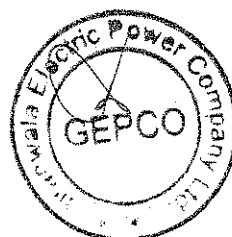
Particulars	2019-20 (Projected)		2018-19 (Audited)	
	Rs.(Million)	Rs./K Wh	Rs.(Million)	Rs./K Wh
Energy Cost	67,233	5.78	67,708	6.10
Variable Charges	3,607	0.31	3,396	0.31
Capacity Charges	71,143	6.11	52,228	4.70
Use of System Charges	4,095	0.35	3,879	0.35
Total	146,078	12.55	127,211	11.46

Note. Entire Power Purchase Price comprising of four components belongs to Power Supply Business.

4.1.3 Transmission & Distribution Losses:

Description	2019-20 (Provisional)	2018-19 (Audited)	2017-18 (Audited)	2017-18 (Determined)
Units Received at CDP Points	11,636	11,100	10,987	12,375
132Kv transmission Loss	0.97	0.97	1.02	1.02
Power Transformer Core Loss	0.27	0.27	0.27	0.27
Technical Loss at 132 KV %	1.24	1.24	1.29	1.29
HT (11Kv) Loss %	4.09	4.29	4.39	4.39
Distribution T/Former Loss %	1.144	1.144	1.144	1.142
LT+ Service Loss %	3.170	3.190	3.190	3.190
Total Distribution Loss %	9.65	9.87	10.01	10.03
Units Lost (Mkwh)	1,123	1,096	1,100	1,241
Units Sold to Consumers	10,513	10,004	9,887	11,134

Note. All the Transmission & Distribution Losses pertain to Distribution Business.



4.2 Distribution Margin:

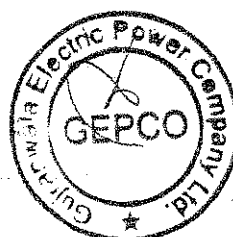
The Distribution Margin consists of operating & Maintenance (O & M) Expense, Depreciation, Return on Rate Base and Other Income.

4.2.1 Operating & Maintenance (O& M) Expenses:

Operation & Maintenance	Total 100%	Distribution Business		Power Supply Business	
		%	Cost	%	Cost
1. Salaries, Wages & Other Benefits:					
Salaries & Wages	6,548	75	4,911	25	1,637
Employees Benefits	2,279	75	1,709	25	570
Retirement Benefits	7,236	75	5,427	25	1,809
2. Travelling	380	75	285	25	95
3. Repair & Maintenance	1354	98	1,327	2	27
4. Transportation	390	95	371	5	20
5. Other Expenses:					
Bills Collection	283	-	-	100	283
Rent & Rates	7	100	7	-	-
Power, Light & Water	60	90	54	10	6
Office Supplies & Others	160	30	48	70	112
Advertising	25	100	25	-	-
Professional Fee	200	30	60	70	140
Injuries & damages	210	85	179	15	32
Late Payment Surcharge- CPPAG	-	-	-	100	-
Provision for Bad Debts	20	-	-	100	20
Misc. Expenses	61	90	55	10	6
Grand Total	19,213		14,457		4,756

4.2.2 Depreciation:

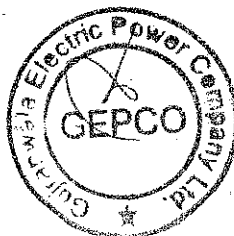
Depreciation Expense of Rs. 2,490 Million for the FY 2018-19 has been allocated 2% to Power Supply Business and 98% to Distribution Business as discussed in Para 3.1.16.



Retirement Benefits	7,236	75	5,427	25	1,809
2. Travelling	380	75	285	25	95
3. Repair & Maintenance	1354	98	1,327	2	27
4. Transportation	390	95	371	5	20
5. Other Expenses:					
Bills Collection	283	-	-	100	283
Rent & Rates	7	100	7	-	-
Power, Light & Water	60	90	54	10	6
Office Supplies & Others	160	30	48	70	112
Advertising	25	100	25	-	-
Professional Fee	200	30	60	70	140
Injuries & damages	210	85	179	15	32
Late Payment Surcharge- CPPAG	-	-	-	100	-
Provision for Bad Debts	20	-	-	100	20
Misc. Expenses	61	90	55	10	6
Grand Total	19,213		14,457		4,756

4.2.2 Depreciation:

Depreciation Expense of Rs. 2,490 Million for the FY 2018-19 has been allocated 2% to Power Supply Business and 98% to Distribution Business as discussed in Para 3.1.16.



WACC Where E/V and D/V are equity and debt ratios respectively taken as 30% and 70%. Accordingly the rate calculated for GEPCO is:

$$\text{WACC} = [K_e \times (E/V)] + [K_d \times (D/V)]$$

$$\text{WACC} = [16.67\% \times 30\%] + [15.75\% \times 70\%] = 16\%$$

$$= [5\% + 11\%] = 16\%$$

a) Return on Equity:

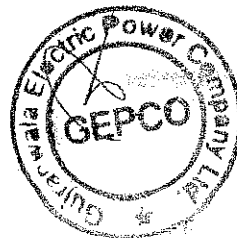
NEPRA uses Capital Asset Pricing Model (CAPM) for calculation of Return on Equity (RoE) component of the WACC. The Authority uses Plain Vanilla WACC, taking tax shield as zero, and in case any tax is paid it is treated as pass through. The Authority determined for the FY 2017-18 determined RoE of 16.67%, wherein the Authority has taken Market Risk Premium as 7% with a Beta of 1.10 and Risk Free Rate of 8.9652%. GEPCO has taken the RoE as 16.67% as determined by the Authority.

b) Cost of Debt:

The cost of debt is the interest rate on which GEPCO would get borrowing from the debt market / commercial banks i.e. a rate at which banks lend to their customers. The Authority used the following formula for estimating the cost of debt for the FY 2017-18;

3 months KIBOR + 2.75% spread

The cost of debt for GEPCO based on above parameter by using Avg. KIBOR of June 19 comes to 13% + 2.75% = 15.75%.



Net Fixed Assets in Operation	46,257	43,546	41,216
Add: Capital Work In Progress - Closing Bal	7,148	6,401	5,577
Investment in Fixed Assets	53,405	49,947	46,793
Less: Deferred Credits	20,876	18,576	17,056
Regulatory Assets Base	32,529	31,371	29,737
Average Regulatory Assets Base	31,950	30,554	29,166
Rate of Return	16.00%	16.00%	11.83%
Return on Rate Base	5,110	4,887	3,450

The 98% of RORB is apportioned to Distribution Business and 2% Power Supply Business based on assets pertaining to each area as explained earlier in Para 3.1.16.

4.2.4 Other Income:

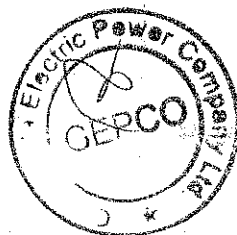
Other Income is deducted from the Distribution Margin and for FY 2019-20, the amount is projected as 1,767 Million based on previous trend. 70% of other income is allocated to Power Supply Business and 30% to Distribution Business based on audited figures for the FY 2018-19 relating to respective business activity.



5. GEPCO'S INVESTMENT PLAN & FINANCING (CAPEX):

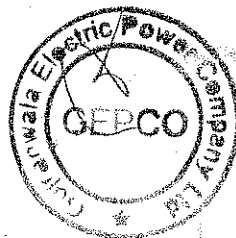
The Investment planned for the FY 2019-20 and actual investment carried out during the FY 2018-19 in comparison is tabulated below:-

	Rs. In Mln	
Investment	2019-20	2018-19
DOP	600	265
ELR	700	547
ERP	500	86
7 th STG	2,124	832
STG-ADB(GEPCO Own Sources)	286	339
Capital Contributions/Deposit	1,500	2,455
Customer Facilitation Programme	919	
Total	6,629	4,524
Financing		
Own Sources	5,129	1,730
Foreign Currency	-	339
Capital Contributions/ Grants	1,500	2,455
Total	6,629	4,524



6.2 GEPCO Revenue Requirement:

Description	Units	Total	Power Supply Business	Distribution Business
A - Power Purchase Price	[Mln Rs]	146,078	146,078	
O&M	[Mln Rs]	19,213	4,756	14,457
Depreciation	[Mln Rs]	2,490	50	2,440
RORB	[Mln Rs]	5,110	102	5,008
Other Income	[Mln Rs]	-1,767	-1,237	-530
B - Distribution Margin	[Mln Rs]	25,046	3,671	21,375
C - PYA	[Mln Rs]	4,384	4,384	
Total Revenue Requirement of GEPCO (A + B + C)	[Mln Rs]	175,508	154,133	21,375
Units Sold	MkWh	10,513	10,513	10,513
Total Per Unit Revenue Requirement of GEPCO	Rs./kWh	16.6944	14.6612	2.0332




electricity tariff".

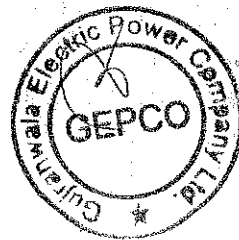
Description	Revenue Requirement (Rs. Millions)	Sales (MkWh)	Sale Rate (Rs./Kwh)
Distribution Business	21,375	10,513	2.0332
Power Supply Business	154,133	10,513	14.6612
Total	175,508	10,513	16.6944

4. The Petitioner may be granted an opportunity of hearing of this Petition.
5. The Petitioner may be allowed to submit additional grounds, information and documents in support of its Petition if required.
6. Condone any inadvertent omission/errors/shortcomings and permit the petitioner to add/change/modify/alter this filing and make submissions as may be required at a future date.
7. Any other relief that may be deemed just and appropriate in this matter may be allowed.

Submitted on behalf of GEPCO by;

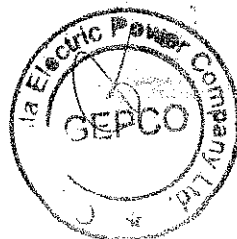
Dated:


Engr. Mohsin Raza
Chief Executive Officer



Supporting Documents for DM

<u>2</u>	Profit & Loss Statement
<u>3</u>	Profit & Loss Statement (Month wise)
<u>4</u>	Balance Sheet
<u>5</u>	Cash Flow Statement
<u>8</u>	DISCO load factors
<u>9</u>	Average Rate per Unit Purchased and Sold
<u>10</u>	DEMAND (Actual and Calculated) and Number of Customers
<u>11</u>	Sold Energy Evaluation and Setting up Sold Energy Average
<u>12</u>	Load Growth Evaluation and Setting up Load Average
<u>14</u>	Aging of Accounts Receivables
<u>18</u>	Financial Charges
Investment	
<u>7</u>	Line Losses Statement
<u>21</u>	Investment
<u>13</u>	Asset Register
<u>22</u>	Interest on Development Loans
<u>23</u>	Development Loan
<u>24</u>	Bonds
Power Purchase Cost	
<u>6</u>	Power Purchase FY 2018-19, FY 2019-20
Tariff Design and Rate Structure related Forms	
<u>25</u>	Slab Wise Domestic Consumers Analysis
<u>27</u>	Existing & Proposed Tariff Statement
<u>28</u>	Actual Revenue & Subsidy Statement pertaining to the last year
<u>29</u>	Proposed Revenue & Subsidy Statement



Number of STG i.e. HV transformers

i) 132 kv

ii) 66 kv

Number of **burned down** HV transformers

Number of LV transformers

Number of **burned down** LV transformers

No

No

No

No

No

177

2

63,641

1,781

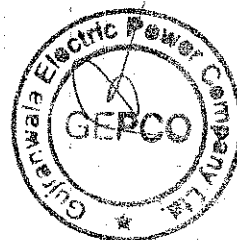
174

2

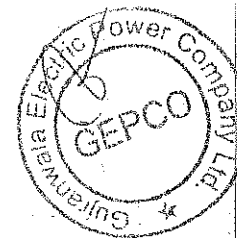
71,029

2,287

A		Working Strength (No.)		*Salary & other benefits (Rs. Min)	
		2018-19	2019-20	2018-19	2019-20
		Audited	Proj	Audited	Proj
	Number of Employees				
	Qualified Professionals				
	Engineers	228	225	434	477
	Staff 1 to 16 Grade	9,431	9,031	3,905	4,296
	Total	9,659	9,256	4,339	4,773



Other Income	[Mln Rs]	878	530
Total Revenue	[Mln Rs]	20,253	21,905
Operating Cost		-	-
O&M Expenses	[Mln Rs]	12,768	14,457
Depreciation	[Mln Rs]	1,901	2,440
Total Operating Cost	[Mln Rs]	14,668	16,897
EBIT	[Mln Rs]	5,585	5,008



FORM - 3

Gujranwala Electric Power Company Ltd.

Profit & Loss Statement - Distribution Business (FY 2018-19)

		Month 1	Month 2	Month 3	1st Qrt	Month 4	Month 5	Month 6	2nd Qrt	Month 7	Month 8	Month 9
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Power Balances												
Units Received	[MkWh]	1,319	1,335	1,153	3,607	866	622	628	2,116	609	525	1
Units Lost	[MkWh]	233	144	104	481	38	(26)	24	36	25	11	
Units Lost	[%age]	17.68%	10.78%	9.03%	12.64%	-4.36%	-4.12%	3.78%	1.70%	4.06%	2.18%	10
Units Sold	[MkWh]	1,086	1,191	1,049	3,326	828	648	604	2,080	584	513	
Revenue	[Min Rs]	2,050	2,248	1,981	6,278	1,564	1,223	1,140	3,927	1,103	969	1
Other Income	[Min Rs]	95	105	92	292	73	57	53	183	51	45	
Total Revenue	[Min Rs]	2,145	2,353	2,073	6,570	1,637	1,280	1,193	4,109	1,154	1,014	1
Operating Cost												
O&M Expenses	[Min Rs]	1,367	1,500	1,321	4,244	1,043	816	760	2,655	736	646	
Depreciation	[Min Rs]	225	246	217	632	171	134	125	395	121	106	
Amortization	[Min Rs]											
Prior Period Adjustmenet	[Min Rs]											
Total Operating Cost	[Min Rs]	1,592	1,746	1,538	4,876	1,215	950	885	3,050	857	753	
EBIT	[Min Rs]	553	607	534	1,694	422	330	308	1,060	298	261	
Financial Charges	[Min Rs]	173	189	167	339	132	103	96	339	93	82	
EBT	[Min Rs]	381	417	368	1,355	290	227	212	721	205	180	

Gujranwala Electric Power Company Ltd.

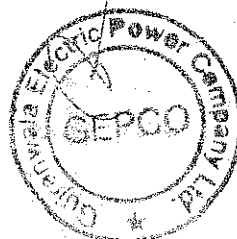
Profit & Loss Statement - Distribution Business (FY 2019-20)

		Month 1	Month 2	Month 3	1st Qrt's	Month 4	Month 5	Month 6	2nd Qrt's	Month 7	Month 8	Month 9
		Actual	Actual	Actual	Actual	Actual	Actual	Projected	Act/Pro	Projected	Projected	Projected
Power Balances												
Units Received	[MkWh]	1,341	1,385	1,291	4,017	852	644	658	2,153	639	550	6
Units Lost	[MkWh]	228	147	111	486	33	(30)	54	57	54	37	14.1
Units Lost	[%age]	17.01%	10.62%	8.58%	12.10%	3.91%	-4.70%	8.20%	2.65%	8.48%	6.68%	14.1
Units Sold	[MkWh]	1,113	1,238	1,180	3,531	818	674	604	2,096	584	513	
Revenue	[Min Rs]	2,262	2,516	2,400	7,179	1,664	1,371	1,228	4,262	1,188	1,044	1,
Rental & Service Income	[Min Rs]	-	-	-	-	-	-	-	-	-	-	-
Amortization of Def Credits	[Min Rs]	-	-	-	-	-	-	-	-	-	-	-
Other Income	[Min Rs]	56	62	60	178	41	34	30	106	29	26	1,
Total Revenue	[Min Rs]	2,319	2,579	2,460	7,357	1,705	1,405	1,258	4,368	1,217	1,070	1,
Operating Cost												
O&M Expenses	[Min Rs]	1,530	1,702	1,523	4,855	1,125	927	830	2,883	803	706	
Depreciation	[Min Rs]	258	287	274	820	190	156	140	487	136	119	
Total Operating Cost	[Min Rs]	1,788	1,989	1,897	5,675	1,315	1,084	970	3,369	939	825	
EBIT	[Min Rs]	530	590	562	1,682	390	321	288	999	278	245	
Financial Charges	[Min Rs]	113	113	113	339	113	113	113	339	113	113	
EBT	[Min Rs]	417	477	449	1,343	277	208	175	660	165	132	
Tax												
EAT		417	477	449	1,343	277	208	175	660	165	132	

* Where actual figures are available, these should be replaced by the actual figures.

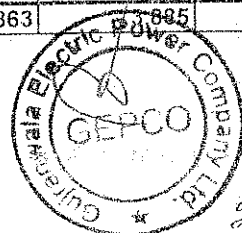
Current Assets			
Stores & Spares	1,093	1,791	2,653
Trade Debts	20,850	37,205	40,155
Advances, Prepayments, Other Receivables	11,250	13,813	17,336
Tariff Subsidy (Receivable from GoP)	44,151	21,502	26,000
Receivable from Associated Companies	83	90	105
Short term investments/advances	2,314	1,551	2,500
Cash & Bank Balances *	1,863	3,885	2,500
Total Current Assets	81,603	79,837	91,249
Total Assets	128,978	130,209	145,279
Subscribed Equity **	0.01	0.01	0.01
Deposit for Shares	18,943	8,257	8,257
Unappropriated Profit	(11,022)	(8,046)	(1,904)
Total Equity	7,921	211	6,353
Long Term Liability			
Security Deposits	5,185	5,903	6,493
Employee Retirement Benefits	61,687	69,202	77,604
TFCs & SUKUK	-	-	-
Deferred Credits	17,056	18,576	19,505
Long Term Loan	10,718	9,393	7,170
Total Long Term Liability	94,646	103,074	110,772
Current Liability			
Current Maturity on Long Term Loans	3,838	4,319	1,037
Subsidy Received in Advance from GoP	-	-	-
Provision for Taxation	-	-	-
Payable to NTDC	-	-	-
Creditors, Accrued and Other Liabilities	22,573	22,605	27,117
Total Current Liability	26,411	26,924	28,154
Total Liabilities and Commitments	121,057	129,998	138,926
Total Liabilities and Equity	128,978	130,209	145,279

Overall balance sheet is prepared being not seperatable at present.



Average Tariff Required	[Rs/unit]			
Average Tariff Existing	[Rs/unit]			
Tariff Difference	[Rs/unit]	-	-	-
Revenue from Sales		84,564	111,769	138,392
Collection from Required	[%]	99%	99%	99%
Inflows from Operations				
Collection from Current Sales		83,718	110,652	137,008
Prior Year Recovery		-	-	-
Total Inflows from Operations		83,718	110,652	137,008
Outflow from Operations				
Payment to CPPA		73,691	93,983	122,175
Distribution Operation Cost		6,814	8,500	9,800
Total Outflow from Operations		80,505	102,483	131,975
Surplus/Deficit from Operations		3,213	8,169	5,033
Inflows from Other Sources				
Capital Contributions		1,529	2,455	2,757
Consumer Security Deposits		476	722	718
Other Incomes				
GOP Subsidy				
Long Term Loan / Redeemable Capital		1,029	235	181
Total Inflows from Other Sources		3,034	3,412	3,656
Outflow Others				
Financial Charges / Taxes *		1,075	1,445	1,550
Repayment of Long Term Loans		100	50	-
Investment Program		3,209	6,201	4,639
Working Capital/other Changes				
Total Outflow Others		4,384	7,696	6,189
Total Inflows (Operations + Others)		86,752	114,064	140,664
Total Outflows (Operations + Others)		84,889	110,179	138,164
Surplus/Deficit Others		1,863	3,885	2,500
Opening Balance				
Surplus/Deficit for Fiscal Year		1,863	3,885	2,500
Deficit from Financing/Loans		-	-	-
Closing Balance		1,863	3,885	2,500

Overall cash flow is prepared being not seperatable at present.



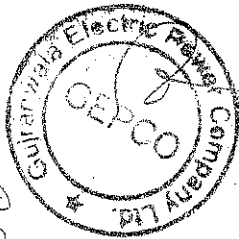
FORM - 6

Gujranwala Electric Power Company Ltd.

Power Purchase (FY 2018-19)

	Month 1 Actual	Month 2 Actual	Month 3 Actual	Month 4 Actual	Month 5 Actual	Month 6 Actual	Month 7 Actual	Month 8 Actual
Demand & Energy								
Units Received								
MDI								
Energy Purchase Price								
Variable O&M								
Capacity Purchase Price								
Transmission Charge								
Power Purchase Cost								
Energy Charge								
Variable O&M								
Capacity Charge								
Transmission Charge								
Adjustment **								
Total Operating Cost								

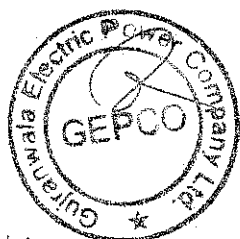
This form pertains to Power S
Business



FORM - 6 (A)
Gujranwala Electric Power Company Ltd.
 Power Purchase (FY 2019-20)

		Month 1 Actual	Month 2 Actual	Month 3 Actual	Month 4 Actual	Month 5 Actual	Month 6 Actual	Month 7 Actual	Month 8 Actual
Demand & Energy									
Units to be Received	[MkWh]								
MDI	[MW]								
Energy Purchase Price	[Rs/ kWh]								
Variable O&M	[Rs/ kWh]								
Capacity Purchase Price	[Rs/ kW/ M]								
Transmission Charge	[Rs/ kW/ M]								
Power Purchase Cost									
Energy Charge	[Min Rs]								
Variable O&M	[Min Rs]								
Capacity Charge	[Min Rs]								
Transmission Charge	[Min Rs]								
Adjustment **	[Min Rs]								
Total Operating Cost	[Min Rs]								

**This form pertains to Power S
 Business**



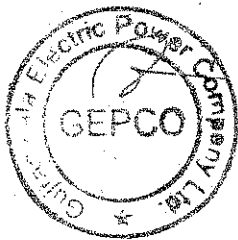
30

FORM - 7

Gujranwala Electric Power Company Ltd.

Line Losses (FY 2018-19)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Power Balances									
Units Received	[MkWh]	1,319	1,335	1,153	866	622	628	609	525
Units Sold	[MkWh]	1,086	1,191	1,049	828	648	604	584	513
Units Lost	[MkWh]	233	144	104	38	(26)	24	25	11
Units Lost	[%age]	17.68%	10.78%	9.03%	4.38%	0.00%	3.78%	4.06%	2.18%
Technical Losses	[%age]	17.68%	10.78%	9.03%	4.38%	0.00%	3.78%	4.06%	2.18%
Administrative Losses	[%age]								
Technical Losses at Different Levels									
Transmission Losses 132 kV	[%age]	2.22%	1.35%	1.13%	0.55%	0.00%	0.47%	0.51%	0.27%
11 kV Losses	[%age]	7.68%	4.69%	3.93%	1.90%	0.00%	1.64%	1.77%	0.95%
LT Losses	[%age]	7.77%	4.74%	3.97%	1.93%	0.00%	1.66%	1.79%	0.96%
Total Technical Losses	[%age]	17.68%	10.78%	9.03%	4.38%	0.00%	3.78%	4.06%	2.18%

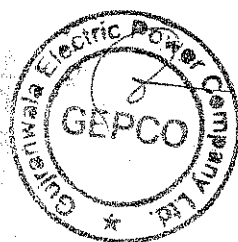


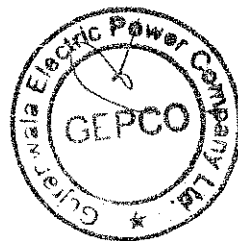
FORM - 7 (A)

Gujranwala Electric Power Company Ltd.

Line Losses * (FY 2018-19)

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Power Balances									
Units Received	[MkWh]	1,341	1,385	1,291	852	644	658	638	550
Units Sold	[MkWh]	1,113	1,238	1,180	818	674	604	584	510
Units Lost	[MkWh]	228	147	111	33	(30)	54	54	37
Units Lost	[%age]	17.01%	10.62%	8.58%	3.91%	-4.70%	8.20%	8.48%	6.68%
Technical Losses	[%age]	17.01%	10.62%	8.58%	3.91%	-4.70%	8.20%	8.48%	6.68%
Administrative Losses	[%age]								
Technical Losses at Different Levels									
Transmission Losses 132 kV	[%age]	2.19%	1.36%	1.10%	0.50%	-0.60%	1.05%	1.09%	0.86%
11 kV Losses	[%age]	7.21%	4.50%	3.64%	1.66%	-1.99%	3.48%	3.59%	2.83%
LT Losses	[%age]	7.61%	4.75%	3.84%	1.75%	-2.10%	3.67%	3.79%	2.99%
Total Technical Losses	[%age]	17.01%	10.62%	8.58%	3.91%	-4.70%	8.20%	8.48%	6.68%





10.16 Average Rate per Unit Purchased = (10.15 / 10.13)

10.17 Estimated Energy Sold

10.18 Average Energy Rate per Unit Sold = (10.15 / 10.17)

10.19 Distribution Margin

10.20 Distribution Margin per Unit Sold = (10.19 / 10.17)

10.21 Total Cost per Unit Sold to Customers = (10.20 + 10.18)

10.22 Estimated Revenue from Energy Sold (10.15 + 10.19)

10.23 Prior Period Adjustment (Uncovered Costs)

10.24 Required Estimated Revenue from Energy Sold (10.22 + 10.23)

While submitting Quarterly Petitions, this form should be submitted with actual amounts of previous quarters and projected figures of next quarter.

Figures in the forms should be substantiated with the forms below.

FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

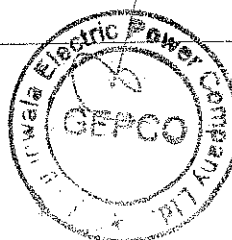
11.01 Use of System Charges (NTDC)

			Demand	Fixed Use of	Fixed Use of	Energy	Variable Use	Variable Use of	Use of
			[kW]	System Rate	System Charges	[kWh]	of	System Charges	System Charges
				[Rs/kW]	[Rs]		System	[Rs]	[Rs]
							Rate		
							[Rs/kWh]		
11.02	Month	Year							
11.03	1	2							
11.04	Jul-18								
11.05	Aug-18								
11.06	Sep-18								
11.07	Oct-18								
11.08	Nov-18								
11.09	Dec-18								
11.10	Jan-19								
11.11	Feb-19								
11.12	Mar-19								
11.13	Apr-19								
11.14	May-19								
11.15	Jun-19								
11.16									
11.17	Avg per month [MW] _____								

This form pertains to Power Supply
Business

11.18 Capacity and Energy

	Month	Year	
	1	2	
11.19			
11.20	1	2	
11.21	Jul-18		
11.22	Aug-18		
11.23	Sep-18		
11.24	Oct-18		
11.25	Nov-18		
11.26	Dec-18		
11.27	Jan-19		
11.28	Feb-19		
11.29	Mar-19		
11.30	Apr-19		
11.31	May-19		
11.32	Jun-19		
11.33			
11.34	Avg Cap. Charge = _____		



10.16 Average Rate per Unit Purchased = (10.15 / 10.13)

Business

10.17 Estimated Energy Sold

10.18 Average Energy Rate per Unit Sold = (10.15 / 10.17)

10.19 Distribution Margin

10.20 Distribution Margin per Unit Sold = (10.19 / 10.17)

10.21 Total Cost per Unit Sold to Customers = (10.20 + 10.18)

10.22 Estimated Revenue from Energy Sold (10.15 + 10.19)

10.23 Prior Period Adjustment (Uncovered Costs)

10.24 Required Estimated Revenue from Energy Sold (10.22 + 10.23)

While submitting Quarterly Petitions, this form should be submitted with actual amounts of previous quarters and projected figures of next quarter.

Figures in the forms should be substantiated with the forms below.

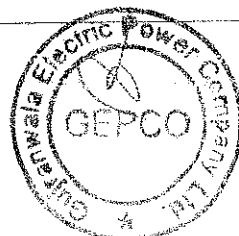
FORM - 9 (A)

Table 11 - CPPA Charges: Use of System, Capacity and Energy

11.01 Use of System Charges (NTDC)

							Variable Use of System Rate [Rs/kWh]	Variable Use of System Charges [Rs]	Use of System Charges [Rs]
	Month 1	Year 2	Demand [kW] 3	Fixed Use of System Rate [Rs/kW] 4	Fixed Use of System Charges [Rs] 5 = 3 x 4	Energy [kWh] 6	7	8 = 6 x 7	9
11.02									
11.03									
11.04									
11.05									
11.06									
11.07									
11.08									
11.09									
11.10									
11.11									
11.12									
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11.32									
11.33									
11.34									

This form pertains to Power Supply
Business

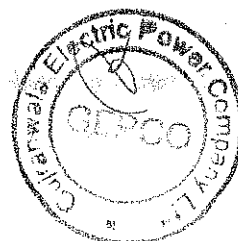
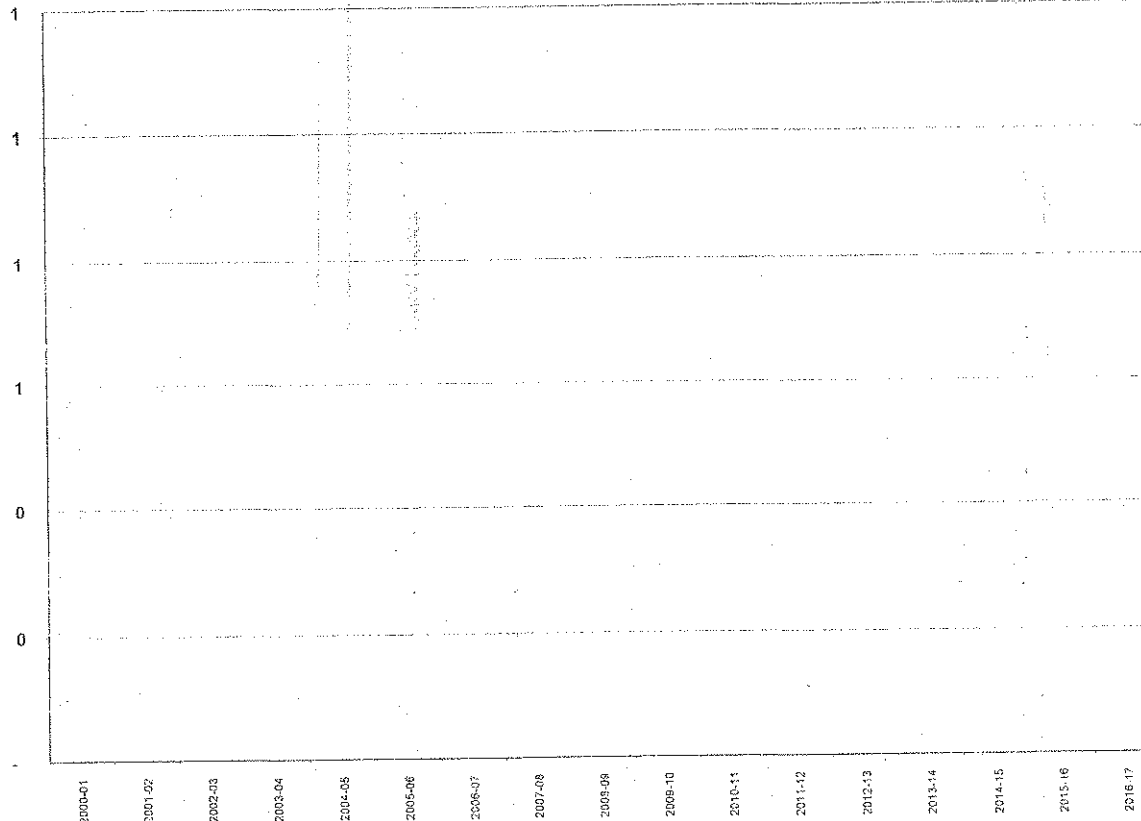


12.11	2010-11
12.12	2011-12
12.13	2012-13
12.14	2013-14
12.15	2014-15
12.16	2015-16
12.17	2016-17
12.18	2017-18
12.19	2018-19
12.19	2019-20

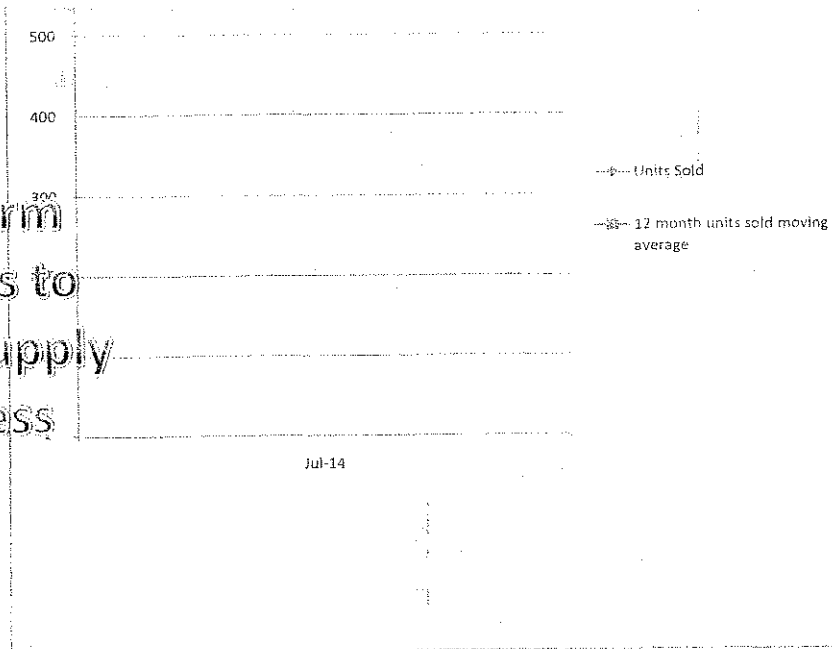
Power Supply Business

[MW; Nu000 of
Customers]

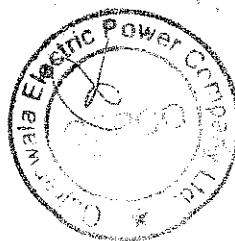
Demand Actual/Forecasted and # of Customers



— This form
pertains to
Power Supply
Business



#DIV/0! Average Sold Energy for last 12 months
#DIV/0! Assumed Average Load for next Fiscal Year



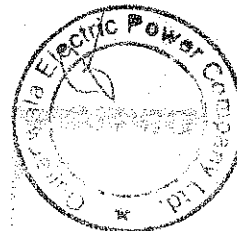
This form
pertains to
Power Supply
Business

--- Units Purchased

--- Units Purchased 12
months Moving Average

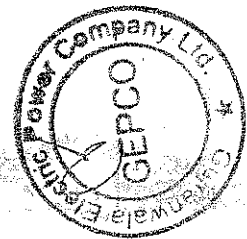
0

#DIV/0! Load Average for last 12 months
#DIV/0! Average Load for next Fiscal Year



Overall GEPCO Asset register as the year ended
FY 2019-20

No.	Description	Cost			Accumulated Dep	
		As at July 01, 2019	Addition/ deletions	As at June 30, 2020	As at July 01, 2019	Charge during the year 2019-20
A.	Land					
1	Freehold	456,464,804	36,927,218	493,392,022	-	-
2	Leasehold	-	-	-	-	-
	Total	456,464,804	36,927,218	493,392,022	-	-
B.	Buildings					
1	Residential Buildings	394,714,822	31,931,750	426,646,573	126,282,037	8,532,931
2	Non-Residential Buildings	1,311,557,508	106,102,747	1,417,660,255	352,023,574	28,353,205
3	GSO Residential Buildings	-	-	-	-	-
4	Non-GSO Residential Buildings	-	-	-	-	-
	Total	1,706,272,330	138,034,497	1,844,306,827	478,305,611	36,886,137
C.	Sub Transmission					
1	132 KV Sub Transmission Lines	5,523,908,719	446,874,717	5,970,783,436	1,753,193,142	208,977,420
2	66 KV Sub Transmission Lines	350,329,900	28,341,086	378,670,986	280,497,180	13,253,485
3	33 KV Sub Transmission Lines	-	-	-	-	-
	Total	5,874,238,619	475,215,803	6,349,454,422	2,033,690,322	222,230,905
D.	Grid Station					
1	132 KV Grid Station	16,884,931,741	1,365,961,943	18,250,893,684	4,288,236,191	635,959,186
2	66 KV Grid Station	-	-	-	-	-
3	33 KV Grid Station	-	-	-	-	-
	Total	16,884,931,741	1,365,961,943	18,250,893,684	4,288,236,191	635,959,186
E.	11 KV Distribution Equipments					
1	11 KV Poles	-	-	-	-	-
2	11KV Line	9,296,865,629	752,100,443	10,048,966,072	3,091,993,945	351,713,813
3	Distribution Transformer	13,098,859,442	1,059,675,205	14,158,534,647	3,804,562,640	495,548,713
	Total	22,395,725,071	1,811,775,647	24,207,500,718	6,896,556,585	847,262,525
F.	LV Distribution Equipments					
1	LV Poles	-	-	-	-	-
2	440 LV Distribution Line	5,316,149,185	430,067,328	5,746,216,512	1,600,554,802	201,117,578
3	220 LV Distribution Line	761,075,949	61,569,736	822,645,684	761,075,949	28,792,599
4	KWh Meters & Service Cable	5,589,277,092	452,162,906	6,041,439,997	2,233,588,711	228,831,620
5	Misc. Equipment	4,046,766,444	327,378,065	4,374,164,509	1,739,681,965	153,095,756
	Total	15,713,286,669	1,271,178,033	16,984,464,702	6,335,101,426	612,837,555
G.	Vehicles					
1	132/66/33 KV GSO Vehicles	-	-	-	-	-
2	Vehicles	831,950,126	67,303,335	899,253,461	466,487,524	89,925,346
	Total	831,950,126	67,303,335	899,253,461	466,487,524	89,925,346
H.	Detail of General Plant Assets					
1	Computer Equipment	150,080,574	12,141,260	162,221,835	94,213,193	16,222,183
2	Furniture	34,100,163	2,758,645	36,858,808	22,694,954	3,685,881
3	Workshop Equipment	29,668,395	2,400,122	32,068,517	22,760,011	3,206,852
4	Laboratory Equipment	54,623,030	4,418,909	59,041,939	31,429,071	5,904,194
5	Misc. Equipment	146,907,783	11,884,587	158,792,370	92,114,097	15,879,237
	Total	415,379,945	33,603,523	448,983,469	263,231,326	44,898,347
J.	O&M Equipments					
	Grand Total	64,278,251,305	5,200,000,000	69,478,251,305	20,761,608,886	2,490,000,000



Power Supply Business								
Total		-	10,513	0.00%	-2%	-	2%	-



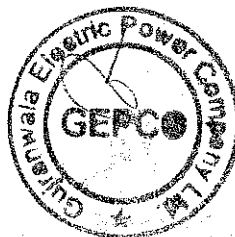
Repair & Maintenance	[MIn Rs]	950	1,327
Travelling	[MIn Rs]	250	285
Transportation	[MIn Rs]	275	371
Bills Collection	[MIn Rs]	0	-
Rent, rates & taxes	[MIn Rs]	6	7
Power, Light & Water	[MIn Rs]	39	54
Office Supplies	[MIn Rs]	37	48
Advertising	[MIn Rs]	29	25
Professional Fee	[MIn Rs]	49	60
Injuries & Damages	[MIn Rs]	151	179
Late Payment Surcharge	[MIn Rs]	0	-
Miscellaneous Expenses	[MIn Rs]	45	54
Total O&M	[MIn Rs]	12,599	14,457

Depreciation & Amortization

Depreciation	[MIn Rs]	2,070	2,440
Total	[MIn Rs]	2,070	2,440



Other Income	(878)	(530)
Distribution Margin	18,580	21,375
Energy Sold	10,004	10,513
DM per unit	1.857	2.033



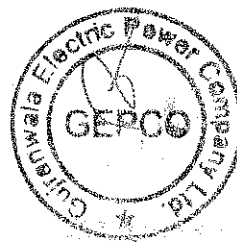
Short Term Loan

Others (Bank Charges)

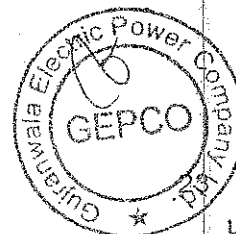
Total

C Total Financial Charges (A+B)

4	1	1	1	1	5
4	1	1	1	1	5
1,355	320	342	342	352	1,355



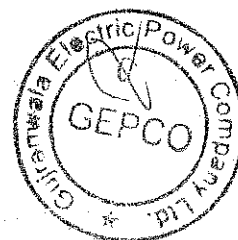
G	Investment in Fixed Assets	[Mln Rs]	48,925	38,876
H	Less: Deferred Credits	[Mln Rs]	18,576	20,876
I	Regulatory Assets Base	[Mln Rs]	31,349	32,499
J	Average Regulatory Assets Base	[Mln Rs]	30,543	31,924
	Rate of Return	[%age]	16.00%	16.00%
	Return on Rate Base	[Mln Rs]	4,887	5,110



Income Tax	[Mln Rs]	-	-
Gross DM	[Mln Rs]	19,458	21,905
Other Income	[Mln Rs]	(878)	(530)
Total Revenue Requirement	[Mln Rs]	18,580	21,375

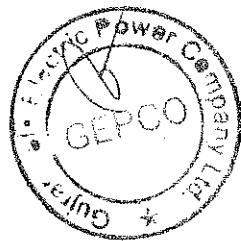
Revenue Requirement (*per unit sold*)

		Audited FY 2018-19	Projected FY 2019-20	
A	Power Purchase Price	Rs/ kWh	12.716	13.895
	DM		-	
	O&M	Rs/ kWh	1.259	1.375
	Depreciation	Rs/ kWh	0.207	0.232
	RORB	Rs/ kWh	0.479	0.476
	Income Tax	Rs/ kWh	-	-
	Gross DM		1.945	2.084
	Other Income	Rs/ kWh	(0.088)	(0.050)
	Total Revenue Requirement	Rs/ kWh	1.857	2.0332
	Units to be Sold	MkWh	10,004	10,513



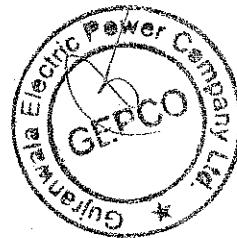
Loan
PSDP / Own Resources
Total

(Min Rs)	3,331	339	286
(Min Rs)	1,658	4,185	6,343
(Min Rs)	3,518	4,989	4,524
			6,629



				319	340	340	355	1,354
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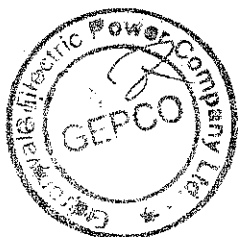
This form should be submitted for each loan appearing on the DISCO's Balance Sheet



Development Loan

FY 2019-20

FY 2019-20		Interest Rate	Remaining Years	First Qrt of FY				Second Qrt of FY					
Sr. No.	Loan			O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbursement	Repayment	C/Bal	O/Bal	Disbu
1	BOP	KIBOR + 1.45	7 Year										
2	ADB Trench I	17.00%		551.098			551.098	551.098			551.098	551.098	
3	ADB Trench II	15.00%		3,105.279			3,105.279	3,105.279	350.000		3,455.279	3,455.279	
4	ADB Trench III	15.00%		631.265			631.265	631.265	150.000		781.265	781.265	
5	ADB Trench IV	15.00%		893.780			893.780	893.780			893.780	893.780	
6	Korean (Exim Bank)	15.00%		3,546.428			3,546.428	3,546.428			3,546.428	3,546.428	
				8,727.849	-	-	8,727.849	8,727.849	500.000	-	9,227.849	9,227.849	

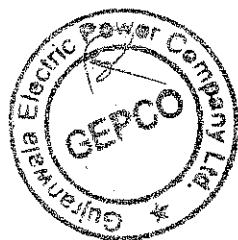


95

Gujranwala Electric Power Company Ltd.

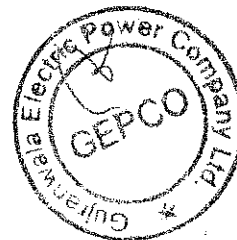
BONDS

Particulars	Interest Rate	FY 2019-20			
		Opening Balance	Redemption	Closing Balance	
	<i>N</i>	<i>I</i>	<i>L</i>		

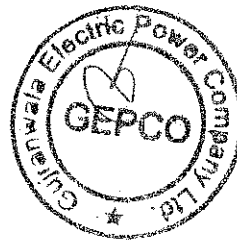


This form
pertains to

Power Supply
Business



Power Supply Business



[illegible]

Form # - PPP 1 to Form # - PPP 10

**Under NEPRA Guide Lines for Determination
of Consumer End Tariff (Methodology and
Process), 2015**

pertains to CPPAG

