

Proforma XV

PROJECT COST SUMMARY

Sr. No.	Description	Project Cost			Total Project Cost in Equivalent US\$
		Local Currency Component (Million Rs.)	Foreign Currency		
			Currency	Amounts in Million US\$	
1	EPC Cost				
	Plant & Machinery	1,292.00	US\$	290.00	310.00
	Civil Works	2,261.00	US\$	15.00	50.00
	Electrical	969.00	US\$	15.00	30.00
	Total EPC Cost	4,522.00	US\$	320.00	390.00
2	Custom Duty @ 5% of Equipment Cost not manufactured in Pakistan	936.70	US\$	-	14.50
3	Non EPC Cost				
	BOP	969.00	US\$	15.00	30.00
	LPG Storage & Handling	2,584.00	US\$	20.00	60.00
	Total Non EPC Cost	3,553.00	US\$	35.00	90.00
4	Other Costs				
	(a) Engineering, Design etc	129.20	US\$	3.00	5.00
	(b) Project Management & Supervision	646.00	US\$	20.00	30.00
	(c) Contingency	807.50	US\$	35.50	48.00
	Total Other Costs	1,582.70	US\$	58.50	83.00
5	Interest During Construction	388.04		31.61	37.62
	Total Project Cost	10,982.44	US\$	445.11	615.12

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Financial Data in Support of Bid

Table-F-1 Sources of Funds						
Sr. No.	Sources	Foreign Currency	+	Local Currency	=	Equivalent Total
		(million USD equivalent)		(million Rs)		(million Rs)
1	Total Project Costs	445.11		10,982.44		39,736.85
	Equity					
	Waseem Paha Tajammal	30.76				1,986.84
	Vettenfall UK	46.13				2,980.26
	Naveena Group	15.38				993.42
2	APR Group	61.51				3,973.68
	Total Equity:	153.78		-		9,934.21
	Debt Financing					
	•(Lender)					
	Name:					
	US EXIM Bank	412.96		-		26,677.36
	•(Lender)					
	Name:					
	NIB Bank & Saudi Pak Bank	-		3,125.27		3,125.27
3	Total Debt:	412.96		3,125.27		29,802.64
4	Stand-by Credit Facility (in addition to total Project Cost)	15.29		-		987.58

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Table F-2: Summary of Terms and Conditions of Debt Financing						
Sr. No.		Foreign	Local	[Lender]	[Lender]	[Lender]
	Amount (in Million Rs)	26,677.36	3,125.27			
1	Amount (in US \$)	412,962,261	48,378,845			
2	Currency of Loan	US\$	PKR			
3	Repayment Period	12.5 Years	12.5 Years			
4	Final Maturity (Years from COD)	10	10			
5	Grace Period (Years from Financial Close)	2.5 Years	2.5 Years			
6	Principal Repayment Frequency (Months)	3	3			
7	Interest Rate (%)	7.97%	7.97%			
8	Upfront Fees (%)	1.50%	1.50%			
9	Commitment/Drawdown Fees(%)	1%	1%			
10	[Other Fees(%)]	1%	1%			

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Debt Servicing Schedule (Foreign Currency Loan)					
Period	Foreign Debt				
	Principal (Million \$)	Principal Repayment (Million \$)	Interest/Mark-up (Million \$)	Balance Principal (Million \$)	Total Debt Servicing (Million \$)
Q1	412.9623	6.8499	8.2231	406.1124	15.0730
Q2	406.1124	6.9863	8.0867	399.1261	15.0730
Q3	399.1261	7.1254	7.9476	392.0007	15.0730
Q4	392.0007	7.2673	7.8057	384.7334	15.0730
Total of 1st Year (Sum of Q1 to Q4)	N/A	28.2288	32.0631	N/A	60.2920
Q1	384.7334	7.4120	7.6610	377.3215	15.0730
Q2	377.3215	7.5596	7.5134	369.7619	15.0730
Q3	369.7619	7.7101	7.3629	362.0518	15.0730
Q4	362.0518	7.8636	7.2094	354.1882	15.0730
Total of 2nd Year (Sum of Q1 to Q4)	N/A	30.5453	29.7467	N/A	60.2920
Q1	354.1882	8.0202	7.0528	346.1679	15.0730
Q2	346.1679	8.1799	6.8931	337.9880	15.0730
Q3	337.9880	8.3428	6.7302	329.6452	15.0730
Q4	329.6452	8.5089	6.5641	321.1363	15.0730
Total of 3rd Year (Sum of Q1 to Q4)	N/A	33.0519	27.2401	N/A	60.2920
Q1	321.1363	8.6784	6.3946	312.4579	15.0730
Q2	312.4579	8.8512	6.2218	303.6068	15.0730
Q3	303.6068	9.0274	6.0456	294.5793	15.0730
Q4	294.5793	9.2072	5.8658	285.3722	15.0730
Total of 4th Year (Sum of Q1 to Q4)	N/A	35.7641	24.5278	N/A	60.2920
Q1	285.3722	9.3905	5.6825	275.9816	15.0730
Q2	275.9816	9.5775	5.4955	266.4041	15.0730
Q3	266.4041	9.7682	5.3048	256.6359	15.0730
Q4	256.6359	9.9627	5.1103	246.6732	15.0730
Total of 5th Year (Sum of Q1 to Q4)	N/A	38.6990	21.5930	N/A	60.2920
Q1	246.6732	10.1611	4.9119	236.5121	15.0730
Q2	236.5121	10.3634	4.7095	226.1487	15.0730
Q3	226.1487	10.5698	4.5032	215.5788	15.0730
Q4	215.5788	10.7803	4.2927	204.7986	15.0730
Total of 6th Year (Sum of Q1 to Q4)	N/A	41.8746	18.4173	N/A	60.2920
Q1	204.7986	10.9949	4.0781	193.8036	15.0730
Q2	193.8036	11.2139	3.8591	182.5898	15.0730
Q3	182.5898	11.4372	3.6358	171.1526	15.0730
Q4	171.1526	11.6649	3.4081	159.4877	15.0730

Debt Servicing Schedule (Foreign Currency Loan)					
Period	Foreign Debt				
	Principal (Million \$)	Principal Repayment (Million \$)	Interest/Mark-up (Million \$)	Balance Principal (Million \$)	Total Debt Servicing (Million \$)
Total of 7th Year (Sum of Q1 to Q4)	N/A	45.3109	14.9811	N/A	60.2920
Q1	159.4877	11.8972	3.1758	147.5905	15.0730
Q2	147.5905	12.1341	2.9389	135.4564	15.0730
Q3	135.4564	12.3757	2.6973	123.0807	15.0730
Q4	123.0807	12.6221	2.4508	110.4585	15.0730
Total of 8th Year (Sum of Q1 to Q4)	N/A	49.0291	11.2628	N/A	60.2920
Q1	110.4585	12.8735	2.1995	97.5851	15.0730
Q2	97.5851	13.1298	1.9432	84.4552	15.0730
Q3	84.4552	13.3913	1.6817	71.0640	15.0730
Q4	71.0640	13.6579	1.4151	57.4060	15.0730
Total of 9th Year (Sum of Q1 to Q4)	N/A	53.0525	7.2394	N/A	60.2920
Q1	57.4060	13.9299	1.1431	43.4761	15.0730
Q2	43.4761	14.2073	0.8657	29.2689	15.0730
Q3	29.2689	14.4902	0.5828	14.7787	15.0730
Q4	14.7787	14.7787	0.2943	-	15.0730
Total of 10th Year (Sum of Q1 to Q4)	N/A	57.4060	2.8859	N/A	60.2920
Total of 1 to 10th Year	N/A	412.9623	189.9573	N/A	602.9195

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Debt Servicing Schedule (Local Currency Loan)					
Period	Foreign Debt				
	Principal (Million PKR)	Principal Repayment (Million PKR)	Interest/Mark-up (Million PKR)	Balance Principal (Million PKR)	Total Debt Servicing (Million PKR)
Q1	3,125.2734	38.5739	103.6028	3,086.6996	142.1767
Q2	3,086.6996	39.8526	102.3241	3,046.8470	142.1767
Q3	3,046.8470	41.1737	101.0030	3,005.6733	142.1767
Q4	3,005.6733	42.5386	99.6381	2,963.1346	142.1767
Total of 1st Year (Sum of Q1 to Q4)	N/A	162.1388	406.5679	N/A	568.7067
Q1	2,963.1346	43.9488	98.2279	2,919.1859	142.1767
Q2	2,919.1859	45.4057	96.7710	2,873.7802	142.1767
Q3	2,873.7802	46.9109	95.2658	2,826.8693	142.1767
Q4	2,826.8693	48.4660	93.7107	2,778.4034	142.1767
Total of 2nd Year (Sum of Q1 to Q4)	N/A	184.7313	383.9755	N/A	568.7067
Q1	2,778.4034	50.0726	92.1041	2,728.3308	142.1767
Q2	2,728.3308	51.7325	90.4442	2,676.5983	142.1767
Q3	2,676.5983	53.4474	88.7292	2,623.1508	142.1767
Q4	2,623.1508	55.2192	86.9574	2,567.9316	142.1767
Total of 3rd Year (Sum of Q1 to Q4)	N/A	210.4718	358.2349	N/A	568.7067
Q1	2,567.9316	57.0497	85.1269	2,510.8818	142.1767
Q2	2,510.8818	58.9409	83.2357	2,451.9409	142.1767
Q3	2,451.9409	60.8948	81.2818	2,391.0461	142.1767
Q4	2,391.0461	62.9135	79.2632	2,328.1326	142.1767
Total of 4th Year (Sum of Q1 to Q4)	N/A	239.7990	328.9077	N/A	568.7067
Q1	2,328.1326	64.9991	77.1776	2,263.1335	142.1767
Q2	2,263.1335	67.1538	75.0229	2,195.9797	142.1767
Q3	2,195.9797	69.3800	72.7967	2,126.5997	142.1767
Q4	2,126.5997	71.6799	70.4968	2,054.9198	142.1767
Total of 5th Year (Sum of Q1 to Q4)	N/A	273.2127	295.4940	N/A	568.7067
Q1	2,054.9198	74.0561	68.1206	1,980.8637	142.1767
Q2	1,980.8637	76.5110	65.6656	1,904.3527	142.1767
Q3	1,904.3527	79.0474	63.1293	1,825.3053	142.1767
Q4	1,825.3053	81.6678	60.5089	1,743.6375	142.1767
Total of 6th Year (Sum of Q1 to Q4)	N/A	311.2823	257.4244	N/A	568.7067
Q1	1,743.6375	84.3751	57.8016	1,659.2624	142.1767
Q2	1,659.2624	87.1721	55.0045	1,572.0902	142.1767

Debt Servicing Schedule (Local Currency Loan)

Period	Foreign Debt				
	Principal (Million PKR)	Principal Repayment (Million PKR)	Interest/Mark-up (Million PKR)	Balance Principal (Million PKR)	Total Debt Servicing (Million PKR)
Q3	1,572.0902	90.0619	52.1148	1,482.0284	142.1767
Q4	1,482.0284	93.0474	49.1292	1,388.9809	142.1767
Total of 7th Year (Sum of Q1 to Q4)	N/A	354.6566	214.0502	N/A	568.7067
Q1	1,388.9809	96.1320	46.0447	1,292.8490	142.1767
Q2	1,292.8490	99.3187	42.8579	1,193.5302	142.1767
Q3	1,193.5302	102.6112	39.5655	1,090.9191	142.1767
Q4	1,090.9191	106.0127	36.1640	984.9064	142.1767
Total of 8th Year (Sum of Q1 to Q4)	N/A	404.0746	164.6322	N/A	568.7067
Q1	984.9064	109.5270	32.6496	875.3793	142.1767
Q2	875.3793	113.1579	29.0188	762.2215	142.1767
Q3	762.2215	116.9090	25.2676	645.3124	142.1767
Q4	645.3124	120.7846	21.3921	524.5279	142.1767
Total of 9th Year (Sum of Q1 to Q4)	N/A	460.3785	108.3282	N/A	568.7067
Q1	524.5279	124.7886	17.3881	399.7393	142.1767
Q2	399.7393	128.9253	13.2514	270.8139	142.1767
Q3	270.8139	133.1992	8.9775	137.6148	142.1767
Q4	137.6148	137.6148	4.5619	-	142.1767
Total of 10th Year (Sum of Q1 to Q4)	N/A	524.5279	44.1789	N/A	568.7067
Total of 1 to 10th Year	-	3,125.2734	2,561.7938	-	5,687.0672

Proforma XIX

Plant Capacity 470 MW
 Plant Factor 60%

Reference Tariff Table Upon COD for Operation on LPG

Year	Energy Purchase Price-EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)									Capacity Charge at 60% PF	Total Tariff	
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROE	Withholding Tax @ 7.5%	Loan Re-payment	Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh
1	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.4823	0.6018	1.8785	3.1308	8.0752	12.5002
2	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.5241	0.5600	1.8785	3.1308	8.0752	12.5002
3	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.5697	0.5144	1.8785	3.1308	8.0752	12.5002
4	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.6194	0.4647	1.8785	3.1308	8.0752	12.5002
5	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.6736	0.4106	1.8785	3.1308	8.0752	12.5002
6	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.7326	0.3515	1.8785	3.1308	8.0752	12.5002
7	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.7971	0.2870	1.8785	3.1308	8.0752	12.5002
8	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.8674	0.2167	1.8785	3.1308	8.0752	12.5002
9	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.9442	0.1399	1.8785	3.1308	8.0752	12.5002
10	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	1.0281	0.0560	1.8785	3.1308	8.0752	12.5002
11	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
12	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
13	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
14	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
15	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
16	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
17	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
18	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
19	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
20	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
21	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
22	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
23	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
24	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
25	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
Average Tariff																
1-10 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.7239	0.3603	1.8785	3.1308	8.0752	12.5002
11-20 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
21-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.2895	0.1441	1.2280	2.0466	6.9910	10.8220
Levelized Tariff																
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.4877	0.0366	0.4588	0.2750	1.5282	2.5470	7.4914	11.5966

Proforma XX

Plant Capacity 450 MW
Plant Factor 60%

Reference Tariff Table Upon COD for Operation on Gas

Year	Energy Purchase Price-EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)									Capacity Charge at 60% PF	Total Tariff	
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROE	Withholding Tax @ 7.5%	Loan Re-payment	Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh
1	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.5037	0.6286	1.9607	3.2678	5.0507	7.8184
2	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.5474	0.5849	1.9607	3.2678	5.0507	7.8184
3	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.5950	0.5373	1.9607	3.2678	5.0507	7.8184
4	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.6469	0.4854	1.9607	3.2678	5.0507	7.8184
5	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.7035	0.4288	1.9607	3.2678	5.0507	7.8184
6	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.7652	0.3671	1.9607	3.2678	5.0507	7.8184
7	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.8325	0.2998	1.9607	3.2678	5.0507	7.8184
8	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.9060	0.2263	1.9607	3.2678	5.0507	7.8184
9	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.9862	0.1461	1.9607	3.2678	5.0507	7.8184
10	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	1.0738	0.0585	1.9607	3.2678	5.0507	7.8184
11	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
12	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
13	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
14	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
15	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
16	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
17	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
18	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
19	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
20	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
21	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
22	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
23	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
24	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
25	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
Average Tariff																
1-10 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.7560	0.3763	1.9607	3.2678	5.0507	7.8184
11-20 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
21-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970
1-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.3024	0.1505	1.2813	2.1355	3.9184	6.0656
Levelized Tariff																
1-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.5094	0.0382	0.4792	0.2873	1.5949	2.6581	4.4410	6.8746

Revised Proforma XIX

Reference Tariff Table Upon COD for Operation on LPG

Year	Energy Purchase Price - EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)										Capacity Charge at 60% PF	Total Tariff		
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROEDC	ROE	Withholding Tax @ 7.5%	Loan Re- payment	Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh	
1	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.4823	0.6018	1.8785	3.1308	8.0752	12.5002	
2	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.5241	0.5600	1.8785	3.1308	8.0752	12.5002	
3	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.5697	0.5144	1.8785	3.1308	8.0752	12.5002	
4	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.6194	0.4647	1.8785	3.1308	8.0752	12.5002	
5	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.6736	0.4106	1.8785	3.1308	8.0752	12.5002	
6	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.7326	0.3515	1.8785	3.1308	8.0752	12.5002	
7	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.7971	0.2870	1.8785	3.1308	8.0752	12.5002	
8	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.8674	0.2167	1.8785	3.1308	8.0752	12.5002	
9	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.9442	0.1399	1.8785	3.1308	8.0752	12.5002	
10	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	1.0281	0.0560	1.8785	3.1308	8.0752	12.5002	
11	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
12	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
13	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
14	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
15	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
16	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
17	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
18	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
19	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
20	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
21	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
22	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
23	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
24	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
25	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
Average Tariff																		
1-10 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.7239	0.3603	1.8785	3.1308	8.0752	12.5002	
11-20 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
21-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032	
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.2895	0.1441	1.2280	2.0466	6.9910	10.8220	
Levelized Tariff																		
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.0000	0.4877	0.0366	0.4588	0.2750	1.5282	2.5470	7.4914	11.5966	

Revised Proforma XX

Reference Tariff Table Upon COD for Operation on Gas

Year	Energy Purchase Price - EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)											Capacity Charge at 60% PF	Total Tariff		
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROEDC	ROE	Withholding Tax @ 7.5%	Loan Re-payment	Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh		
1	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.5037	0.6286	1.9607	3.2678	5.0507	7.8184		
2	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.5474	0.5849	1.9607	3.2678	5.0507	7.8184		
3	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.5950	0.5373	1.9607	3.2678	5.0507	7.8184		
4	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.6469	0.4854	1.9607	3.2678	5.0507	7.8184		
5	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.7035	0.4288	1.9607	3.2678	5.0507	7.8184		
6	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.7652	0.3671	1.9607	3.2678	5.0507	7.8184		
7	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.8325	0.2998	1.9607	3.2678	5.0507	7.8184		
8	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.9060	0.2263	1.9607	3.2678	5.0507	7.8184		
9	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.9862	0.1461	1.9607	3.2678	5.0507	7.8184		
10	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	1.0738	0.0585	1.9607	3.2678	5.0507	7.8184		
11	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
12	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
13	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
14	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
15	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
16	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
17	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
18	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
19	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
20	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
21	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
22	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
23	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
24	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
25	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
Average Tariff																			
1-10 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.7560	0.3763	1.9607	3.2678	5.0507	7.8184		
11-20 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
21-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970		
Levelized Tariff																			
1-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.0000	0.5094	0.0382	0.4792	0.2873	1.5949	2.6581	4.4410	6.8746		

Annex-G

Proforma XXI

Adjusted Debt Servicing Component for Operation on LPG

Year	Local Currency Components (Rs/kW/Hr)		Foreign Currency Components (Rs/kW/Hr)								Foreign Currency Exchange Rate Multipliers				Adjusted Foreign Currency Components (Rs/kW/Hr)								Adjusted Total Loan Repayment	Adjusted Total Interest Charges
	Loan Repayment	Interest Charges	Loan Repayment				Interest Charges								Adjusted Loan Repayment				Adjusted Interest Charges					
			A	B	C	D	E	F	G	H	I	J	K	L	M	N	O = C*K	P = D*L	Q = E*M	R = F*N	S = G*K	T = H*L	U = I*M	V = J*N
	PKR	PKR	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	Rs/kW/Hr	Rs/kW/Hr
1	0.0394	0.0987	0.4429	-	-	-	0.5031	-	-	-	1.0748	1.1726	1.1154	1.1080	0.4760	-	-	-	0.5407	-	-	-	0.5154	0.6395
2	0.0449	0.0933	0.4793	-	-	-	0.4667	-	-	-	1.1150	1.2738	1.1798	1.1678	0.5344	-	-	-	0.5204	-	-	-	0.5792	0.6137
3	0.0511	0.0870	0.5186	-	-	-	0.4274	-	-	-	1.1567	1.3837	1.2478	1.2309	0.5999	-	-	-	0.4944	-	-	-	0.6510	0.5814
4	0.0582	0.0799	0.5611	-	-	-	0.3848	-	-	-	1.2000	1.5031	1.3198	1.2974	0.6734	-	-	-	0.4618	-	-	-	0.7316	0.5417
5	0.0664	0.0718	0.6072	-	-	-	0.3388	-	-	-	1.2448	1.6329	1.3960	1.3674	0.7559	-	-	-	0.4218	-	-	-	0.8222	0.4935
6	0.0756	0.0625	0.6570	-	-	-	0.2890	-	-	-	1.2914	1.7738	1.4765	1.4413	0.8485	-	-	-	0.3732	-	-	-	0.9241	0.4357
7	0.0861	0.0520	0.7109	-	-	-	0.2351	-	-	-	1.3397	1.9269	1.5617	1.5191	0.9524	-	-	-	0.3149	-	-	-	1.0386	0.3669
8	0.0981	0.0400	0.7693	-	-	-	0.1767	-	-	-	1.3898	2.0931	1.6518	1.6011	1.0691	-	-	-	0.2456	-	-	-	1.1673	0.2856
9	0.1118	0.0263	0.8324	-	-	-	0.1136	-	-	-	1.4418	2.2738	1.7472	1.6876	1.2001	-	-	-	0.1638	-	-	-	1.3120	0.1901
10	0.1274	0.0107	0.9007	-	-	-	0.0453	-	-	-	1.4957	2.4700	1.8480	1.7787	1.3472	-	-	-	0.0677	-	-	-	1.4746	0.0785

Annex-H

Proforma XXII

Adjusted Debt Servicing Component FOR Operation on Gas

Year	Local Currency Components		Foreign Currency Components (Rs/kW/Hr)								Foreign Currency Exchange Rate Multipliers				Adjusted Foreign Currency Components (Rs/kW/Hr)								Adjusted Total Loan Repayment	Adjusted Total Interest Charges
	Loan Repayment	Interest Charges	Loan Repayment				Interest Charges								Adjusted Loan Repayment				Adjusted Interest Charges					
			A	B	C	D	E	F	G	H	I	J	K	L	M	N	O = C*K	P = D*L	Q = E*M	R = F*N	S = G*K	T = H*L	U = I*M	V = J*N
	PKR	PKR	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	US\$	Euro	Pound	Yen	Rs/kW/Hr	Rs/kW/Hr
1	0.0411	0.1031	0.4626	-	-	-	0.5254	-	-	-	1.0748	1.1726	1.1154	1.1080	0.4972	-	-	-	0.5647	-	-	-	0.5383	0.6679
2	0.0469	0.0974	0.5006	-	-	-	0.4875	-	-	-	1.1150	1.2738	1.1798	1.1678	0.5581	-	-	-	0.5435	-	-	-	0.6050	0.6409
3	0.0534	0.0909	0.5416	-	-	-	0.4464	-	-	-	1.1567	1.3837	1.2478	1.2309	0.6265	-	-	-	0.5164	-	-	-	0.6799	0.6072
4	0.0608	0.0834	0.5861	-	-	-	0.4020	-	-	-	1.2000	1.5031	1.3198	1.2974	0.7033	-	-	-	0.4823	-	-	-	0.7641	0.5658
5	0.0693	0.0750	0.6342	-	-	-	0.3539	-	-	-	1.2448	1.6329	1.3960	1.3674	0.7895	-	-	-	0.4405	-	-	-	0.8588	0.5155
6	0.0790	0.0653	0.6862	-	-	-	0.3018	-	-	-	1.2914	1.7738	1.4765	1.4413	0.8862	-	-	-	0.3898	-	-	-	0.9652	0.4551
7	0.0900	0.0543	0.7425	-	-	-	0.2455	-	-	-	1.3397	1.9269	1.5617	1.5191	0.9948	-	-	-	0.3289	-	-	-	1.0847	0.3832
8	0.1025	0.0418	0.8035	-	-	-	0.1846	-	-	-	1.3898	2.0931	1.6518	1.6011	1.1167	-	-	-	0.2565	-	-	-	1.2192	0.2983
9	0.1168	0.0275	0.8694	-	-	-	0.1186	-	-	-	1.4418	2.2738	1.7472	1.6876	1.2535	-	-	-	0.1710	-	-	-	1.3703	0.1985
10	0.1331	0.0112	0.9407	-	-	-	0.0473	-	-	-	1.4957	2.4700	1.8480	1.7787	1.4071	-	-	-	0.0707	-	-	-	1.5401	0.0819

Proforma XXIII

Adjusted Reference Tariff Table for Operation on LPG

Year	Energy Purchase Price - EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)										Capacity Charge at 60% PF	Total Tariff	
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROEDC	ROE	Withholding Tax @ 7.5%	*Adjusted Loan Re-payment	*Adjusted Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh
1	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.5154	0.6395	1.9492	3.2487	8.1931	12.6828
2	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.5792	0.6137	1.9872	3.3121	8.2565	12.7809
3	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.6510	0.5814	2.0267	3.3778	8.3222	12.8827
4	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.7316	0.5417	2.0676	3.4460	8.3904	12.9883
5	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.8222	0.4935	2.1101	3.5168	8.4612	13.0978
6	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.9241	0.4357	2.1541	3.5902	8.5346	13.2114
7	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	1.0386	0.3669	2.1998	3.6663	8.6107	13.3293
8	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	1.1673	0.2856	2.2472	3.7453	8.6897	13.4516
9	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	1.3120	0.1901	2.2964	3.8273	8.7717	13.5785
10	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	1.4746	0.0785	2.3474	3.9123	8.8567	13.7101
11	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
12	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
13	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
14	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
15	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
16	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
17	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
18	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
19	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
20	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
21	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
22	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
23	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
24	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
25	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
Average Tariff																	
1-10 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.9216	0.4226	2.1386	3.5643	8.5087	13.1713
11-20 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
21-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	-	-	0.7943	1.3239	6.2683	9.7032
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	-	0.4877	0.0366	0.3686	0.1691	1.3320	2.2200	7.1644	11.0905
Adjusted Levelized Tariff																	
1-25 Years	4.8640	0.0402	0.0402	4.9444	0.0483	0.0483	0.0288	0.1448	0.0000	0.4877	0.0366	0.5696	0.3173	1.6813	2.8021	7.7465	11.9915

Annex-J

Proforma XXIV

Adjusted Reference Tariff Table for Operation on Gas

Year	Energy Purchase Price - EPP (Rs./kWh)				Capacity Purchase Price - CPP (Rs./kW/Hour)										Capacity Charge at 60% PF	Total Tariff		
	Fuel	Variable O&M (Foreign)	Variable O&M (Local)	Total	Fixed O&M (Foreign)	Fixed O&M (Local)	Cost of Working Capital	Insurance	ROEDC	ROE	Withholding Tax @ 7.5%	*Adjusted Loan Re-payment	*Adjusted Interest Charges	Total	Rs. Per kWh	Rs. Per kWh	US ¢ per kWh	
1	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.5383	0.6679	2.0346	3.3909	5.1738	8.0091	
2	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.6050	0.6409	2.0743	3.4571	5.2400	8.1115	
3	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.6799	0.6072	2.1155	3.5258	5.3087	8.2178	
4	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.7641	0.5658	2.1582	3.5971	5.3800	8.3281	
5	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.8588	0.5155	2.2026	3.6710	5.4539	8.4425	
6	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.9652	0.4551	2.2486	3.7476	5.5305	8.5612	
7	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	1.0847	0.3832	2.2963	3.8272	5.6101	8.6843	
8	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	1.2192	0.2983	2.3458	3.9097	5.6926	8.8120	
9	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	1.3703	0.1985	2.3972	3.9953	5.7782	8.9445	
10	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	1.5401	0.0819	2.4504	4.0841	5.8670	9.0820	
11	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
12	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
13	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
14	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
15	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
16	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
17	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
18	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
19	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
20	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
21	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
22	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
23	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
24	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
25	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
Average Tariff																		
1-10 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.9626	0.4414	2.2323	3.7206	5.5035	8.5193	
11-20 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
21-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	-	-	0.8284	1.3806	3.1635	4.8970	
1-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	-	0.5094	0.0382	0.3850	0.1766	1.3899	2.3166	4.0995	6.3459	
Adjusted Levelized Tariff																		
1-25 Years	1.6989	0.0420	0.0420	1.7829	0.0504	0.0504	0.0288	0.1512	0.0000	0.5094	0.0382	0.5950	0.3314	1.7547	2.9245	4.7074	7.2870	

Proforma XXV

Summary of Disbursement Schedule and Interest During Construction (IDC)
FOREIGN LOAN

Year	Quarter	Expenditure*		Interest Rate	Interest During Construction (US\$ Million)
		Currency	Amount (US\$ Million)		
1	Q1	US\$	54.4782	7.965%	1.0848
	Q2	US\$	54.4782	7.965%	2.1912
	Q3	US\$	54.4782	7.965%	3.3196
	Q4	US\$	54.4782	7.965%	4.4705
Total of 1st Year (Sum of Q1 to Q4)					
2	Q1	US\$	54.4782	7.965%	5.6443
	Q2	US\$	54.4782	7.965%	6.8415
	Q3	US\$	54.4782	7.965%	8.0626
	Q4	US\$	-	7.965%	
Total of 2nd Year (Sum of Q1 to Q4)					
3	Q1				
	Q2				
	Q3				
	Q4				
Total of 3rd Year (Sum of Q1 to Q4)					
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	Q1				
	Q2				
	Q3				
	Q4				
Total of Nth Year (Sum of Q1 to Q4)					
Total of 1 to 2 Year		US\$	381.3477		31.6146

Proforma XXV

Summary of Disbursement Schedule and Interest During Construction (IDC)
LOCAL LOAN

Year	Quarter	Expenditure*		Interest Rate	Interest During Construction (PKR Million)
		Currency	Amount (PKR Million)		
1	Q1	PKR	391.0327	13.26%	12.9627
	Q2	PKR	391.0327	13.26%	26.3552
	Q3	PKR	391.0327	13.26%	40.1916
	Q4	PKR	391.0327	13.26%	54.4867
Total of 1st Year (Sum of Q1 to Q4)					
2	Q1	PKR	391.0327	13.26%	69.2556
	Q2	PKR	391.0327	13.26%	84.5142
	Q3	PKR	391.0327	13.26%	100.2786
	Q4	PKR	-	13.26%	-
Total of 2nd Year (Sum of Q1 to Q4)					
3	Q1				
	Q2				
	Q3				
	Q4				
Total of 3rd Year (Sum of Q1 to Q4)					
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	"	"	"	"	"
	Q1				
	Q2				
	Q3				
	Q4				
Total of Nth Year (Sum of Q1 to Q4)					
Total of 1 to Nth Year			2,737.2288		388.0446