



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-489/AWPL-2019/ *11558-62*

July 31, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Act 2 Din Wind (Private) Limited for the Quarter July-September 2024 [Case No. NEPRA/ TRF-489/AWPL-2019]**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff in respect of Act 2 Wind (Private) Limited on account of UC CPI, N-CPI (General), Exchange Rate (PKR/USD) and LIBOR variations for the quarter **July-September 2024** in Case No. NEPRA/TRF-489/AWPL-2019.

2. The Decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government 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
4. Director, Act 2 Din Wind Pvt Ltd, Suite No. 1002, 10th Floor, Emerald Tower, Near 2 Talwar, Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR ACT 2 DIN WIND (PRIVATE) LIMITED FOR THE QUARTER JUL-SEP 2024**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Act 2 Din Wind (Private) Limited (AWPL) (formerly known as Act 2 Wind (Private) Limited and decision dated May 17, 2021 on motion for leave for review filed by AWPL notified vide S.R.O No 687(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. AWPL filed a request for quarterly indexation for the quarter of Jul-Sep, 2024. Accordingly, the relevant tariff components in respect of quarter Jul-Sep, 2024 have been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD), and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

3. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter

"Indexation/adjustment for Jul-Sep 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable"

4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to AWPL COD tariff adjustment.

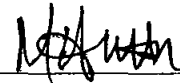
5. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

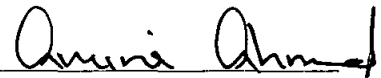


(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member

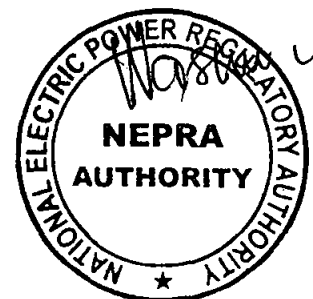
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Act 2 Din Wind (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

| Tariff Component | Reference Tariff | Revised | Indexation |
|--|---|---------------|-------------------------------|
| Date of Decisions | Nov 19, 2018 Jul 23,2020 May 17, 2021 | Jul-Sep, 2024 | |
| | Rs./kWh | Rs./kWh | |
| O&M-Local | 0.4851 | 0.9434 | N-CPI |
| O&M-Foreign | 0.4146 | 1.1998 | US CPI & Rs./US \$ |
| Return on Equity | 1.2708 | 2.9525 | Rs./US \$ |
| Return on Equity during Construction | 0.1145 | 0.2660 | Rs./US \$ |
| Debt Servicing-Foreign | 1.8478 | 6.2200 | LIBOR & Rs./US \$ |
| Debt Servicing-Local | 2.5630 | 2.5630 | - |
| Total | 6.6958 | 14.1447 | |
| Indexation Values | | | Sources (Websites) |
| N-CPI (General) of May 2024 | 131.010 | 254.780 | Pakistan Bureau of Statistics |
| US CPI -Revised value of May 2024 | 252.146 | 314.069 | US Bureau of Labor Statistics |
| Exchange Rate- Revised rate available on June 30, 2024 | 120.00 | 278.80 | NBP |
| Libor 3-Month- Revised rate available on June 30, 2024 | 0.2091% | 5.5862% | Global-rates.com |
| Principal outstanding Foreign (USD.) | | 21,394,929 | Tariff Determination |
| Principal outstanding Local (USD.) | | 18,885,737 | |
| Benchmark Energy-Quarterly (kWh) | | 41,610,000 | |
| Based on the data declared by Act 2 Din (Pvt) Ltd | | | |



2/2