



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

No. NEPRA/R/ADG(Trf)/TRF-352/HAEPL-2016/21769-73 November 8, 2022

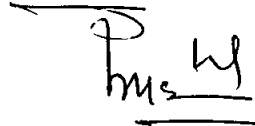
Subject: **Decision of the Authority in the matter of Quarterly Indexation / Adjustment of Tariff for Artistic Energy (Private) Limited [Case No. NEPRA/TRF-352/HAEPL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter October-December 2022 on account of US CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-352/HAEPL-2016.

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


08/11/22
(Syed Safeer Hussain)

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

CC:

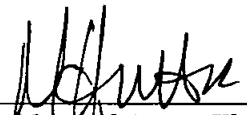
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Artistic Energy (Pvt.) Ltd., Plot No. 3/A, M.A.C.H.S, Main Shahrah-e-Faisal, Karachi – 75350 Tele: 021 – 3432 1937

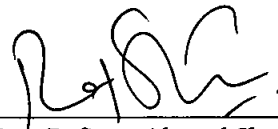
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR ARTISTIC ENERGY (PVT.) LIMITED**

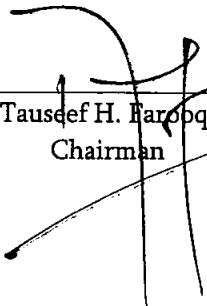
Pursuant to decision of the Authority dated April 04, 2019 in the matter of tariff adjustment of AEPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 814(I)/2019 on July 17, 2019, Modification Decision of the Authority dated February 14, 2020 and subsequent Decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency (Guarantee) Ltd. adjusted the aforesaid decision(s) which has been notified through S.R.O 717(1)/2021 dated June 04, 2021, the relevant tariff components of AEPL in respect of quarter October-December 2022 have been revised on account of US CPI, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

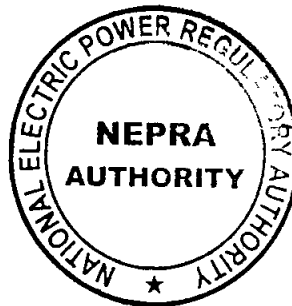
2. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

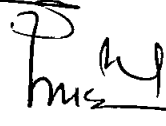
AUTHORITY


(Eng. Maqsood Anwar Khan)
Member


(Eng. Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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Artistic Energy (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff Year 5	Revised Oct-Dec 2022
(Rs./kWh)		
O&M	1.2031	3.4541
Return on Equity	2.8311	6.4139
Principal Repayment (SBP Financing)	3.8364	3.8364
Interest (SBP Financing)	1.2649	1.2649
Principal Repayment (Commercial Loan Financing)	1.4354	1.4354
Interest (Commercial Loan Financing)	1.2381	2.0308
Total	11.8090	18.4355
Indexation Values		
US CPI	233.707	296.171
Exchange Rate	101.50	229.95
KIBOR 3 month	8.22%	15.77%

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