



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-156/FFCEL-2010/21715-19

November 8, 2022

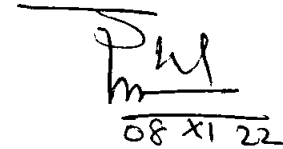
Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of FFC Energy Ltd. for the quarter from October-December 2022 [Case # NEPRA/TRF-156/FFCEL-2010]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff Component (Annex-I) (02 pages) in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the October-December 2022 quarter in Case No. NEPRA/TRF-156/FFCEL-2010.

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



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( Syed Safeer Hussain )

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

CC:

1. Secretary, Cabinet Division, Cabinet Block, 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, FFC Energy Limited, 156, The Mall Road Rawalpindi Cantt  
Cell: 0333-5125769 Ph: 111332111, 8450001

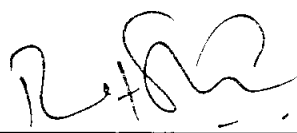
**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC  
ENERGY LIMITED FOR THE QUARTER FROM OCTOBER-DECEMBER, 2022**

The Authority issued its decision on July 31, 2015 in the matter of motion for leave for review against the tariff adjustment decision of the Authority at COD. The Authority then issued its decision regarding revision in tariff due to reduction in interest on financing facility on November 8, 2017. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated July 31, 2015 which has been notified through S.R.O 718(I)/2021 dated June 04, 2021.

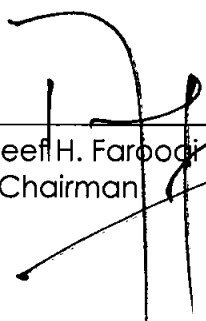
2. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCEL for the quarter October-December, 2022 has been adjusted. The revised tariff for the quarter October-December, 2022 is attached herewith as **Annex-I**.
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified 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.
4. CPPAGL to ensure that all the payments are consistent with tariff determination.


**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman



  
Tauseef H. Farooqi  
Chairman

  
08.11.22

**FFC Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
Fixed O&M-Local	1.0644	1.6584
Fixed O&M-Foreign	0.3981	1.2099
Return on Equity	2.3654	5.5730
Return on Equity during Construction	0.5416	1.2760
Principal repayment of debt	10.7310	10.7310
Interest	0.9325	1.2806
<b>Total</b>	<b>16.0330</b>	<b>21.7289</b>
<b>Indexation Values</b>		
CPI (General)	172.820	269.270
US CPI	229.601	296.171
Exchange Rate	97.60	229.95
KIBOR 6-Month	9.38%	15.35%
<p>* For the purpose of indexation of Fixed O&amp;M (Local) component for Oct-Dec 2022 quarter, CPI for Aug 2022 respectively was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

S R J M A

