



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/ADG(Trf)/TRF-156/FFCEL-2010/5475-79

April 26, 2024

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of FFC Energy Limited for the Quarter April-June 2024 [Case # NEPRA/TRF-156/FFCEL-2010]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff Component at **Annex-I** (total 02 pages) in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the **April-June 2024** quarter on account of N-CPI, US CPI and exchange rate variation 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

(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (along with copy of subject Decision)

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

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC  
ENERGY LIMITED FOR THE QUARTER APRIL-JUNE 2024**

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. FFCCEL vide letter dated April 01, 2024 requested the Authority for indexation in the relevant tariff components on account of NCPI, US CPI and exchange rate variation for the quarter April-June 2024. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCCEL for the quarter April-June 2024 has been adjusted.

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

“Indexation/adjustment for April-June 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-1 shall be immediately applicable”.

4. 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.

5. CPPAGL to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**

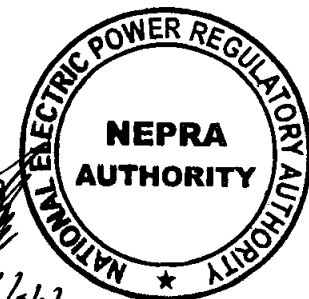
\_\_\_\_\_  
(Mathar Niaz Rana (nsc)  
Member

\_\_\_\_\_  
(Engr. Maqsood Anwar Khan)  
Member

\_\_\_\_\_  
(Rafique Ahmed Shaikh)  
Member

\_\_\_\_\_  
(Amina Ahmed)  
Member

\_\_\_\_\_  
(Waseem Mukhtar)  
Chairman



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

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 10,2014 Jul 31,2015 Apr 09,2021 Nov 08,2017	April-June 2024	
	(Rs./kWh)	(Rs./kWh)	
Fixed O&M-Local	1.6522	3.2791	N-CPI
Fixed O&M-Foreign	0.3981	1.5354	US CPI & Rs./US \$
Return on Equity	2.3654	6.7496	Rs./US \$
Return on Equity during Construction	0.5416	1.5454	Rs./US \$
<b>Total</b>	<b>4.9573</b>	<b>13.1095</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
N-CPI- Revised value of Feb 2024	131.010	260.010	Pakistan Bureau of Statistics
US CPI - Revised value of Feb 2024	229.601	310.326	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on March 31 2024	97.60	278.50	NBP
<i>Based on the data declared by the FFCEL</i>			

