



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-352/AEPL-2016/7685-89

May 17, 2022

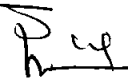
Subject: Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of Artistic Energy (Private) Ltd. for the quarter from April-June 2022 [Case No. NEPRA/TRF-352/AEPL-2016]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of Artistic Energy (Pvt.) Ltd. for April-June 2022 quarter in Case No. NEPRA/TRF-352/AEPL-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.

Encl: As above


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(Syed Safer Hussain)

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

CC:

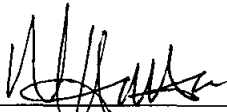
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Artistic Energy (Pvt.) Ltd., Plot 4 & 8, Sector 25, Korangi Industrial Area, Karachi – 74400 Tele: 021 – 111 016 016

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF ARTISTIC ENERGY
(PRIVATE.) LIMITED FOR THE QUARTER FROM APRIL-JUNE, 2022**

The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of AEPL on April 04, 2019. Subsequently, the Authority issued its decision on February 14, 2020 in the matter of modification petition filed by AEPL. 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 April 04, 2019 which has been notified through S.R.O 717(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of AEPL for the quarter April-June, 2022 has been adjusted. The revised tariff for the quarter April-June, 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.

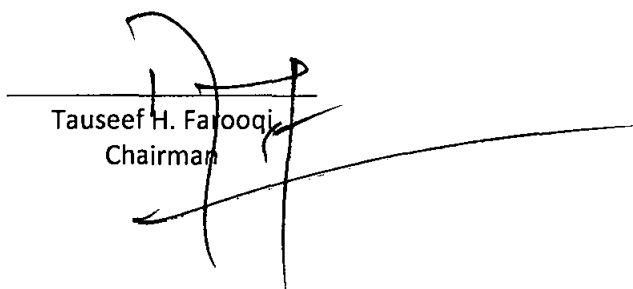
AUTHORITY



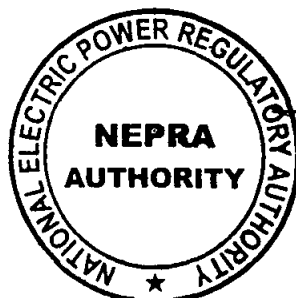
Engr. Maqsood Anwar Khan
Member




Engr. Rafique Ahmed Shaikh
Member/Vice Chairman



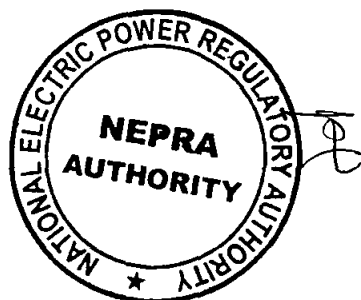
Tauseef H. Farooqi
Chairman




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

Tariff Component	Reference Tariff	Revised Apr-Jun 2022
	(Rs./kWh)	
O&M	1.2031	2.6362
Return on Equity	2.8311	5.1099
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	1.6565
Total	11.8090	15.9393
Indexation Values		
US CPI	233.707	283.716
Exchange Rate	101.50	183.20
KIBOR 3 month	8.22%	11.95%



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