



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/DG(Trf)/TRF-238/HDPPL-2013/ 35916-20

October 31, 2023

**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Hydrochina Dawood Power (Pvt.) Limited for the Quarter October-December 2023 (Case No. NEPRA/TRF-238/HDPPL-2013)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff in respect of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter **October-December 2023** on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-238/HDPPL-2013.

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

  
( Engr. Mazhar Iqbal Ranjha )

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. Company Secretary, Hydrochina Dawood Power (Pvt.) Ltd., 18<sup>th</sup> Floor, B.R.R. Tower, Hassan Ali Street, Off: I.I. Chundrigar Road, Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR HYDROCHINA DAWOOD POWER (PVT.) LIMITED FOR THE  
QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of Application of Hydrochina Dawood Power (Pvt.) Limited (HDPPL) opting for Upfront Tariff for Wind Power Projects.

2. HDPPL vide letter dated Oct 05, 2023 (F/A) requested the Authority for indexation of relevant tariff components the relevant components of tariff for the quarter Oct-Dec 2023, Accordingly tariff components of HDPPL for the quarter Oct-Dec 2023 have been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

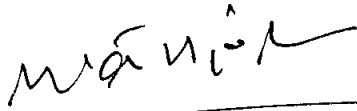
3. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter;

“Indexation/adjustment for Oct-Dec 2023 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.”

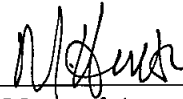
4. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

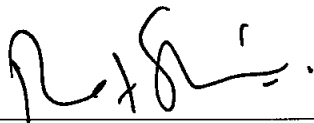
**AUTHORITY**



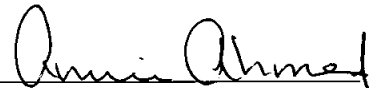
(Mathar Niaz Rana (nsc))  
Member



(Engr. Maqsood Anwar Khan)  
Member



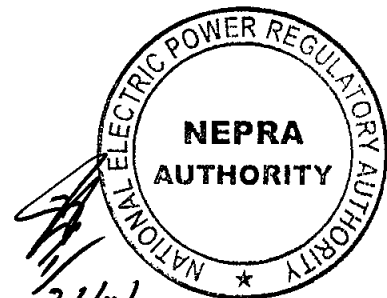
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman



**Hydrochina Dawood Power (Pvt.) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Component                                      | Reference<br>Tariff | Revised<br>Tariff | Indexation                 |
|---|---------------------|-------------------|----------------------------|
| Date of decisions                                     | Apr 23, 2014        | Oct-Dec 2023      |                            |
|   | (Rs./kWh)           |                   |                            |
| O&M   | 1.6040              | 6.3534            | US CPI & Rs./US \$         |
| Return on equity                                      | 4.6902              | 13.8928           | Rs./US \$                  |
| Principal repayment of debt                           | 7.0722              | 20.9485           | Rs./US \$                  |
| Interest  | 1.4105              | 8.4707            | LIBOR & Rs./US \$          |
| Insurance   | 0.7833              | 0.7833            | -                          |
| <b>Total</b>  | <b>15.5602</b>      | <b>50.4487</b>    |                            |
| <b>Indexation Values</b>                              |                     |                   | <b>Sources</b>             |
| US CPI- Revised value of Aug 2023                     | 229.601             | 307.026           | Bureau of Labor Statistics |
| Exchange Rate- Revised rate available on Sep 30, 2023 | 97.60               | 289.10            | NBP                        |
| LIBOR 3 Month- Revised rate available on Sep 30, 2023 | 0.3010%             | 5.6571%           | Global-rates.com           |
| Principal Outstanding (US\$)                          |                     | 37,265,248        |                            |
| Quarterly Benchmark Energy (kWh)                      |                     | 33,605,550        |                            |

*Based on the data provided by the HDPPL*

