



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-238/HDPPL-2013/5499-503

April 26, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Hydrochina Dawood Power (Pvt.) Limited for the Quarter April-June 2024 (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 **April-June 2024** 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.

**Copy to:**

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 APRIL-JUNE 2024**

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 April 03, 2024 requested the Authority for indexation of relevant tariff components the relevant components of tariff for the quarter April-June 2023, Accordingly tariff components of HDPPL for the quarter April-June 2024 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

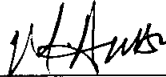
“Indexation/adjustment for April-June 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable”

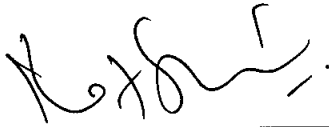
4. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

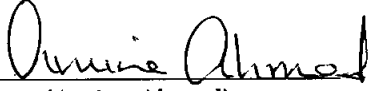
5. CPPA-G to ensure that all the payments are consistent with tariff determination.


**AUTHORITY**

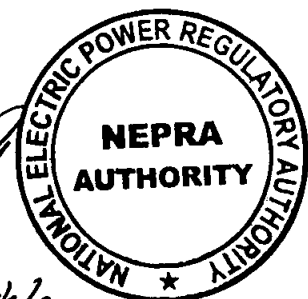
  
(Mathar Niaz Rana (nsc)  
Member

  
(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 Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23, 2014	April-June 2024	
	(Rs./kWh)		
O&M	1.6040	6.1862	US CPI & Rs./US \$
Return on equity	4.6902	13.3834	Rs./US \$
Principal repayment of debt	7.4362	21.2191	Rs./US \$
Interest	1.0465	6.5091	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
<b>Total</b>	<b>15.5602</b>	<b>48.0811</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI- Revised value of Feb 2024	229.601	310.326	Bureau of Labor Statistics
Exchange Rate- Revised rate available on March 31, 2024	97.60	278.50	NBP
LIBOR 3 Month- Revised rate available on March 31, 2024	0.3010%	5.5598%	Global-rates.com
Principal Outstanding (US\$)		32,333,956	
Quarterly Benchmark Energy (kWh)		33,605,550	
Based on the data provided by the HDPPL			

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