



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-238/HDPPL-2013/ 1843-47

February 12, 2024

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

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., 18th 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 JAN-MAR 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 Jan 03, 2024 requested the Authority for indexation of relevant tariff components the relevant components of tariff for the quarter Jan-Mar 2024, Accordingly tariff components of HDPPL for the quarter Jan-Mar 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.

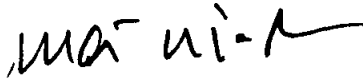
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter;

“Indexation/adjustment for Jan-Mar 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



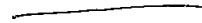
(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



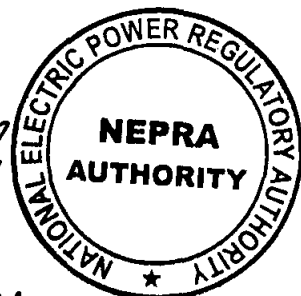
(Rafique Ahmed Shaikh)
Member



(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	Jan-Mar 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.6040	6.2066	US CPI & Rs./US \$
Return on equity	4.6902	13.5708	Rs./US \$
Principal repayment of debt	7.0722	20.4630	Rs./US \$
Interest	1.4105	7.9518	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	48.9755	
Indexation Values			Sources
US CPI- Revised value of Nov 2023	229.601	307.051	Bureau of Labor Statistics
Exchange Rate- Revised rate available on Dec 31, 2023	97.60	282.40	NBP
LIBOR 3 Month- Revised rate available on Dec 31, 2023	0.3010%	5.5930%	Global-rates.com
Principal Outstanding (US\$)		34,815,072	
Benchmark Energy		134,422,200	NBP
Quarterly Benchmark Energy (kWh)		33,605,550	

Based on the data provided by the HDPPL

