



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/ADG(Trf)/TRF-269/JPPL-2013/ 1256-60

January 25, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Jhimpir Power (Pvt.) Limited for the Quarter January-March 2024 [Case No. NEPRA/TRF-269/JPPL-2013]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for the quarter **January-March 2024** on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-269/JPPL-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

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

  
(Engr. Mazhar Iqbal Ranjha)

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, Jhimpir Power (Pvt.) Ltd., 16 Abdullah Haroon Road, 3<sup>rd</sup> Floor, Faisal Bank Building, Karachi Cell # 0334 – 3077 630, Tele: 021 – 35250 476

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR JHIMPIR POWER (PRIVATE) LIMITED FOR THE QUARTER JAN-MAR 2024**

Pursuant to grant the decision of the Authority dated November 19, 2018 in the matter of tariff adjustment of JPPL's tariff at commercial operation date (COD) notified vide S.R.O. No 399(I)/2019 on March 21, 2019.

2. Jhimpir Power (Pvt.) Limited (JPPL) vide letter dated Jan 02, 2024 requested the Authority for indexation in relevant tariff component of tariff for the quarter Jan-Mar 2024. The relevant tariff components of Jhimpir Power (Pvt.) Limited (JPPL) in respect of 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 above referred decision(s) of the Authority.

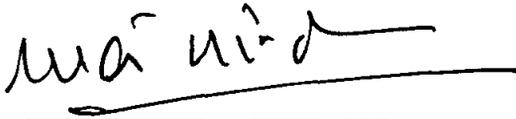
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

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

**AUTHORITY**



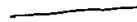
(Mathar Niaz Rana (nsc))  
Member



(Engr. Maqsood Anwar Khan)  
Member



(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman



**Jhimpir Power (Private) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 19, 2018	Jan-Mar 2024	
	(Rs./kWh)		
O&M Foreign	1.5039	5.4974	US CPI & Rs./US \$
Return on Equity	3.6217	10.0765	Rs./US \$
Principal repayment-Foreign	5.6762	15.7927	Rs./US \$
Interest-Foreign	0.9920	6.3585	LIBOR
<b>Total</b>	<b>11.7938</b>	<b>37.7251</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI - Revised value of Nov 2023	233.707	305.051	Bureau of Labor Statistics
Exchange Rate- Revised rate available on Dec 31, 2023	101.50	282.40	NBP
LIBOR 3 month- Revised rate of Dec 31, 2023	0.2706%	5.5930%	Global-rates.com
Principal Outstanding (USD)		36,507,742	
Quarterly Benchmark Energy (kWh)		38,121,878	

*Above indexation is on the based on the data provided by JPPL.*

