



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-246/TGL-2013/2467-71 November 8, 2022

Subject: **Decision of the Authority in the matter of Quarterly Indexations/Adjustment of Tariff for Tenaga Generasi Limited (TGL)**
[Case No. NEPRA/TRF-246/TGL-2013]

Please find enclosed herewith subject decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for the October-December 2022 on account of US CPI, Exchange Rate and LIBOR/KIBOR variations in Case No. NEPRA/TRF-246/TGL-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


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(Syed Safer Hussain)

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

CC:

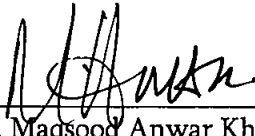
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Project Manager, Tenaga Generasi Limited, 3rd Floor, Dawood Centre, M.T. Khan Road, Karachi [Cell: 0301 - 822 0279 Tele: 021 - 3563 2200 - 09]

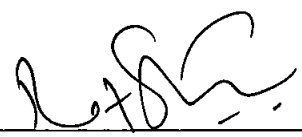
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATIONS/ADJUSTMENT OF TARIFF FOR TENAGA GENERASI LIMITED**

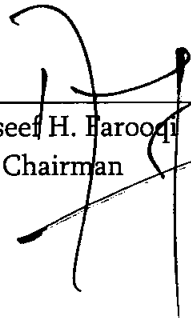
Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Tenaga Generasi Limited (TGL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated January 10, 2017 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of TGL, the tariff of TGL in respect of quarter October-December 2022 has been revised on account of US CPI, exchange rate, LIBOR/KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority indicated in Annex-I.

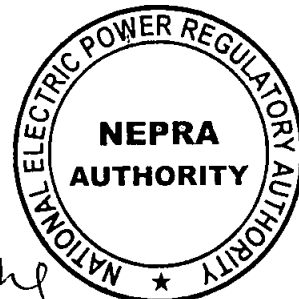
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are 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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Tenaga Generasi Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
O&M	1.6040	4.8748
Return on Equity	4.7622	11.2200
Principal Repayment of Debt - Foreign	5.3041	12.4967
Principal Repayment of Debt - Local	2.0827	2.0827
Interest - Foreign	1.0579	4.3568
Interest - Local	1.1454	1.7987
Insurance	0.7833	0.7833
Total	16.7396	37.6130
Indexation Values		
US CPI	229.60	296.171
Exchange Rate	97.60	229.95
3 Month KIBOR	9.29%	15.77%
3 Month LIBOR	0.3010%	3.75471%

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