



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-246/TGL-2013/17435-17437

October 23, 2017

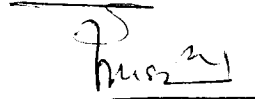
Subject: **Decision of the Authority in the matter of Quarterly Indexations/Adjustment of Tariff for Tenaga Generasi Limited (TGL)**
[Case No. NEPRA/TRF-246/TGL-2013]

Please find enclosed herewith the 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 quarter October–December 2017 on account of US CPI, Exchange Rate, LIBOR/KIBOR variations in Case No. NEPRA/TRF-246/TGL-2013.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Encl: As above


23/10/17
(Syed Safeer Hussain)

Secretary
Ministry of Energy
Government of Pakistan
Islamabad

CC:

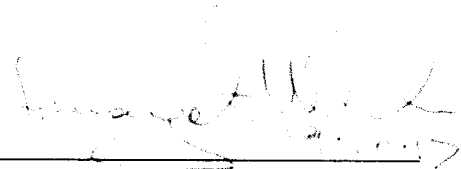
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

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

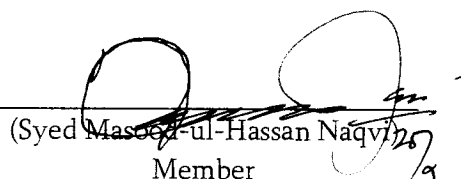
Pursuant to the Decision of the Authority dated April 23, 2014 in the matter of Application of Tenaga Generasi Limited (TGL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated January 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, 2017 has been revised on account of US CPI, exchange rate, LIBOR/KIBOR variation in accordance with the requisite indexations mechanisms stipulated in the above referred decisions of the Authority. The approved revised tariff indicated in **Annex-I** is allowed to charge for delivery of electricity to the power purchaser during the specified periods.


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(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

AUTHORITY

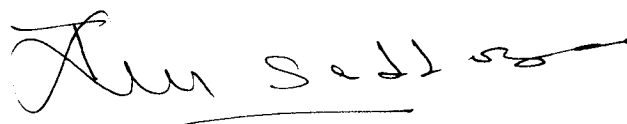

(Himayat Ullah Khan)
Member

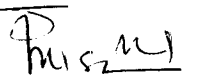
(Maj (R) Haroon Rashid)
Member


(Syed Masood-ul-Hassan Naqvi)
Member


(Saif Ullah Chaudhry)
Vice Chairman
20.10.2017




(Brig (R) Tariq Saddozai)
Chairman


23 x 17

Tenaga Generasi Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Year 2	Revised Oct-Dec. 2017
(Rs./kWh)		
O&M	1.6040	1.8532
Return on Equity	4.7622	5.1452
Principal Repayment of Debt - Foreign	4.1269	4.4588
Principal Repayment of Debt - Local	1.1370	1.1370
Interest - Foreign	2.2351	2.9258
Interest - Local	2.0911	1.5438
Insurance	0.7833	0.7833
Total	16.7396	17.8471
Indexation Values		
US CPI	229.601	245.519
Exchange Rate	97.600	105.45
3 Month KIBOR	9.290%	6.15%
3 Month LIBOR	0.3010%	1.33389%

