



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)TRF-442/TWPL-2018/ 8/65-69

June 03, 2024

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment in the tariff of Lucky Renewables (Pvt) Limited for the Quarters from July-September 2021 to April-June 2024**

Dear Sir,

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I** (total 02 pages) in the matter of tariff of Lucky Renewables (Pvt) Limited for the Quarters from **July-September, 2021 to April-June 2024** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation in case No. NEPRA/ADG(Trf)TRF-442/TWPL-2018.

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.

Enclosure: **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. Chief Executive Officer, Lucky Renewables (Pvt.) Limited, LuckyOne Mall, 3rd Floor, LA-2/B, Block-21, Main Rashid Minhas Road,, Opp. UBL Sports Complex, Karachi



DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT IN THE TARIFF OF LUCKY RENEWABLES (PVT) LIMITED FOR THE QUARTERS FROM JULY-SEPT, 2021 TO APRIL-JUNE, 2024

The Authority issued its decision regarding one-time adjustment at commercial operation date of Lucky Renewables (Pvt) Ltd (LRPL) (formerly known as Tricom Wind Power Pvt Ltd) on March 22, 2024 Notified on May 10, 2024 via SRO 671(I)/2024. Pursuant to the aforesaid decisions of the Authority, LRPL submitted an application for quarterly indexation/adjustment on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation for the quarters from July-Sept 2021 to April-June 2024

2. 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 the quarters from July-Sept, 2021 to April-June, 2024 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-I which shall be immediately applicable”.

3. 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.

4. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY

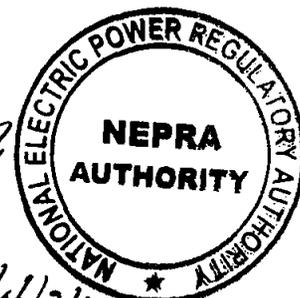
(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



1/2
23/06/24

Lucky Renewables (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD decision March 22, 2024	Revised Jul-Sep 2021	Revised Oct-Dec 2021	Revised Jan-Mar 2022	Revised Apr-June 2022	Reference Year 2	Revised July-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-June 2023	Reference Year 3	Revised Jul-Sep 2023	Revised Oct-Dec 2023	Revised Jan-Mar 2024	Revised Apr-June 2024
	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)
O&M-Local	0.5378	0.5378	0.5466	0.5857	0.5947	0.5378	0.6118	0.6955	0.7253	0.7823	0.5378	0.8441	0.8860	0.9374	0.9628
O&M-Foreign	0.5839	0.5839	0.6408	0.6777	0.7122	0.5839	0.8251	0.9332	0.9256	1.1711	0.5839	1.1964	1.2162	1.1881	1.1842
Return on Equity	1.5866	1.5866	1.7134	1.7835	1.8362	1.5866	2.0647	2.3047	2.2742	2.8475	1.5866	2.8775	2.8976	2.8304	2.7913
Return on Equity during Constructi	0.2367	0.2367	0.2556	0.2661	0.2739	0.2367	0.3080	0.3438	0.3393	0.4248	0.2367	0.4293	0.4323	0.4223	0.4164
Principal Repayment of debt-Foreign	1.2500	1.2500	1.3499	1.4052	1.4466	1.3299	1.7306	1.9318	1.9062	2.3868	1.4171	2.5701	2.5880	2.5280	2.4931
Interest-Foreign	1.0445	1.0445	1.1239	1.1910	1.4287	0.9883	1.9257	2.6230	2.8952	3.7651	0.9284	3.8034	3.8392	3.6918	3.5946
Principal Repayment of debt-Local	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190
Interest-Local	1.2573	1.2573	1.2573	1.2573	1.2573	1.1267	1.1267	1.1267	1.1267	1.1267	0.9960	0.9960	0.9960	0.9960	0.9960
Total	8.9158	8.9158	9.3065	9.5855	9.9686	8.8089	11.0116	12.3777	12.6114	14.9233	8.7055	15.1359	15.2743	15.0130	14.8574
Indexation Values															
N-CPI (General)	145.240	145.240	147.610	158.180	160.610	145.240	165.230	187.840	195.890	211.280	145.240	227.960	239.270	253.150	260.010
US CPI	269.195	269.195	273.567	277.948	283.716	269.195	292.296	296.171	297.711	300.84	269.195	304.127	307.026	307.051	310.326
Exchange Rate	158.30	158.30	170.95	177.95	183.20	158.30	206.00	229.95	226.90	284.10	158.30	287.10	289.10	282.40	278.50
SBP Rate	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%
LIBOR-3 month Rate	0.1458%	0.1458%	0.1301%	0.2091%	0.9616%	0.1458%	2.2851%	3.7547%	4.7673%	5.1927%	0.1458%	5.5454%	5.6571%	5.5930%	5.5598%
Outstanding Principal-Foreign (USD)	25,469,985	25,469,985	25,149,063	24,823,047	24,491,937		24,155,733	23,814,435	23,468,043	23,116,557		22,757,431	22,393,209	22,023,895	21,649,486
Outstanding-Principal Local (Rs)		4,026,255,901	3,925,599,504	3,824,943,106	3,724,286,709		3,623,630,311	3,522,973,914	3,422,317,516	3,321,661,119		3,221,004,721	3,120,348,323	3,019,691,926	2,919,035,528
Quarterly Energy (kWh)		41,610,000	41,610,000	41,610,000	41,610,000		41,610,000	41,610,000	41,610,000	41,610,000		41,610,000	41,610,000	41,610,000	41,610,000

Based on the data declared by LRPL.

