



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)TRF-442/TWPL-2018/16832-36

November 07, 2024

Subject: Decision of the Authority for Quarterly Indexation/Adjustment in the tariff of Lucky Renewables (Pvt) Limited for the Quarter October-December 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 Quarter from **October-December 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 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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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 QUARTER OCT-DEC 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 vide SRO 671(I)/2024. Thereafter, the Authority issued review decision on September 10, 2024 wherein the Authority reviewed the ROEDC tariff component allowed in decision dated March 22, 2024 and corrected the Return on Equity during Construction (ROEDC) component. Pursuant to the aforesaid decision(s) 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 quarter Oct-Dec 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 quarter Oct-Dec, 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. Further, the Authority in review decision dated September 10, 2024, approved the reference ROEDC component as Rs. 0.2251/kWh. Accordingly, the ROEDC component for the Jul-Sep 2024 quarter has been corrected as Rs. 0.3964/kWh against the allowed ROEDC Rs. 0.4169/kWh for the same quarter issued vide decision dated August 6, 2024."

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

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

Tariff Components	Reference GOD decision Mar 22, 2024 & Sep 10, 2024	Revised Oct-Dec 2024	Indexation
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.5378	0.9713	N-CPI (General)
O&M-Foreign	0.5839	1.1993	US CPI & Rs./USD
Return on Equity	1.5866	2.7868	Rs./USD
Return on Equity during Construction	0.2251	0.3954	Rs./USD
Principal Repayment of debt-Foreign	1.5068	2.6467	Rs./USD
Interest-Foreign	0.8646	3.1609	LIBOR & Rs./USD
Principal Repayment of debt-Local	2.4190	2.4190	-
Interest-Local	0.8654	0.8654	-
Total	8.5892	14.4448	
Indexation Values			Source (websites)
N-CPI (General) of Aug 2024	145.240	262.32	Pakistan Bureau of Statistics
US CPI of Aug 2024	269.195	314.796	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2024	158.30	278.05	NBP
LIBOR-3 month Rate available on Sep 30, 2024	0.1458%	4.8537%	Global-rates.com
Principal Outstanding-Foreign (USD)		20,880,293	Decisions
Principal Outstanding-Local (Rs)		2,717,722,733	
Quarterly Benchmark Energy (kWh)		41,610,000	

Based on the data declared by LRPL

