



**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-172/SHPL-2011/5625-5627  
April 4, 2019

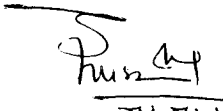
**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Star Hydro Power Ltd. (Case No. NEPRA/TRF-172/SHPL(EPC)-2011)**

Dear Sir,

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 Star Hydro Power Ltd. for the quarters 08 November – 31 December 2017, January – March 2018, April-June 2018 and July – September 2018 on account of Exchange Rate variation in Case No. NEPRA/TRF-68/APL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

  
04 04 19  
( Syed Safer Hussain )

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

- CC: 1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.  
2. Secretary, Ministry of Finance, 'A' Block, Pak Secretariat, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR STAR HYDRO POWER LIMITED**

Pursuant to the decision of the Authority dated 27<sup>th</sup> January 2012 in the matter of request filed by Central Power Purchasing Agency for approval of negotiated tariff regarding procurement of power from Star Hydropower (Pvt.) Ltd. 150 MW Patrind Hydropower Project (Case No NEPRA/TRF-172/SHPL(EPC)-2011), the tariff components of SHPL has been indexed for the below mentioned period only to extent of applicable exchange rate variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference EPC	08 Nov- Dec 31, 2017	Jan 01- Mar 31 2018	Apr 01- Jun 30 2018	July 01- Sept 30 2018
Variable O & M Local (Rs/kWh)	0.0250	0.0250	0.0250	0.0250	0.0250
Water usage charges (Rs/kWh)	0.1500	0.1500	0.1500	0.1500	0.1500
Fixed O & M Foreign (Rs/kW/Month)	117.2713	145.4695	147.1357	153.3707	161.2825
Fixed O & M Local (Rs/kW/Month)	78.1809	78.1809	78.1809	78.1809	78.1809
Insurance (Rs/kW/Month)	139.6308	139.6308	139.6308	139.6308	139.6308
Return On Equity (Rs/kW/Month)	742.1435	920.5938	931.1382	970.5961	1,020.6656
Return on Equity During Construction (Rs/kW/Month)	287.2726	356.3480	360.4296	375.7032	395.0843
Debt Service Foreign (Rs/kW/Month)	1,505.2931	1,854.1329	1,877.9383	1,877.9383	2,019.4427

The indexation allowed shall be subject to adjustment, if necessary, in the light of final decision of the Authority w.r.t SHPL's COD tariff adjustment.

The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

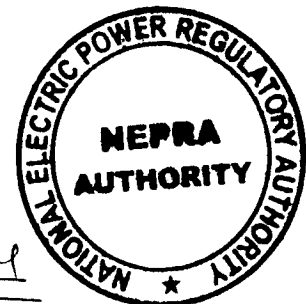
**AUTHORITY**

Saif Ullah Chattha  
Member

5.4.2019

Rafique Ahmed Shaikh  
Member

Rehmatullah Baloch  
Vice Chairman

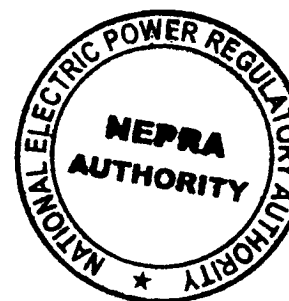



Rafique Ahmed Shaikh  
04/04/19

**Star Hydro Power Limited**  
**Quarterly/Biannual Indexation**

Tariff Components	Reference EPC	08 Nov-Dec 31, 2017	Jan 01-Mar 31 2018	Apr 01-Jun 30 2018	July 01-Sept 30 2018
Variable O & M Local (Rs/kWh)	0.0250	0.0250	0.0250	0.0250	0.0250
Water usage charges (Rs/kWh)	0.1500	0.1500	0.1500	0.1500	0.1500
Fixed O & M Foreign (Rs/kW/Month)	117.2713	145.4695	147.1357	153.3707	161.2825
Fixed O & M Local (Rs/kW/Month)	78.1809	78.1809	78.1809	78.1809	78.1809
Insurance (Rs/kW/Month)	139.6308	139.6308	139.6308	139.6308	139.6308
Return On Equity (Rs/kW/Month)	742.1435	920.5938	931.1382	970.5961	1,020.6656
Return on Equity During Construction (Rs/kW/Month)	287.2726	356.3480	360.4296	375.7032	395.0843
Debt Service Foreign (Rs/kW/Month)	1,505.2931	1,854.1329	1,877.9383	1,877.9383	2,019.4427
<b>Indexation Values</b>					
Exchange Rate Quarterly	85.00	105.44	106.65	111.17	116.90
Exchange Rate Semi Annual (for debt servicing only)	85.00	104.70	106.04	106.04	114.03

The indexation allowed to Star Hydro Power Limited shall be subject to adjustment, if any, on the basis of the Authority's COD tariff decision in the instant case.



  
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