



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-354/AJPPL-2016/ 2/553-57

November 8, 2022

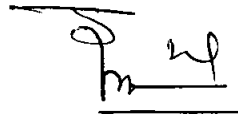
Subject: **Decision of the Authority in the matter of Quarterly Indexation / Adjustment of Tariff of AJ Power (Private) Ltd. (AJPPL) [Case No. NEPRA/TRF-354/AJPPL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of AJ Power (Pvt.) Ltd. for the quarter October-December 2022 in Case No. NEPRA/ TRF-354/AJPPL-2016.

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


08.11.22
(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, '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. Company Secretary, AJ Power (Pvt.) Ltd., 127-S, Quaid-e-Azam Industrial Estate, Township, Kotlakhpat, Lahore


**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF AJ POWER
(PRIVATE) LIMITED ("AJPPL") FOR THE QUARTER FROM OCTOBER-DECEMBER, 2022**

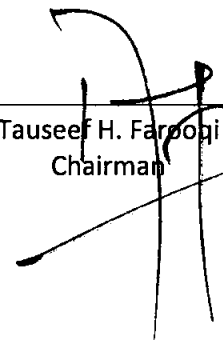
The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of AJ Power (Private) Limited (AJPPL) on July 08, 2019. Subsequently, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated July 08, 2019 which has been notified through S.R.O 713(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of AJPPL for the quarter October-December, 2022 has been adjusted. The revised tariff for the quarter October-December, 2022 is attached herewith as **Annex-I**.
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.

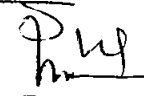
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/~~Vice-Chairman~~


Tauseef H. Farooqi
Chairman




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AJ Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2022
	Rs./kWh	
Fixed O&M-Local *	1.1135	1.4871
Fixed O&M-Foreign	0.4772	1.2969
Return on Equity	3.0023	6.5750
Principal repayment of debt-Foreign	3.1290	6.8526
Interest-Foreign	0.9526	3.0364
Principal repayment of debt-Local	3.4710	3.4710
Interest-Local	1.1001	1.1001
Total	13.2457	23.8192
Indexation Values		
CPI (General)	201.620	269.270
US CPI	238.654	296.171
Exchange Rate	105.000	229.950
LIBOR 3 month	1.2906%	3.7547%
<p>* For the purpose of indexation of Fixed O&M (Local) component for October-December, 2022 quarter, CPI for August 2022 were required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007- 08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

S S A K R

