



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DD(Tariff/RE)/TRF-316/ASDPL-2015/38634-36

November 2, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Apollo Solar Development Pakistan Ltd. [Case No. NEPRA/TRF-316/ASDPL-2015]**

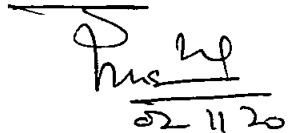
Dear Sir,

Please find enclosed herewith subject decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Apollo Solar Development Pakistan Ltd. for the quarter October - December 2020 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-316/ASDPL-2015.

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

3. The revised tariff components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

  
52 11 20  
( Syed Safeer 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.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED.**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Appolo Solar Development Pakistan Limited (ASDPL) at COD notified vide SRO 119(I)/2018 dated January 25, 2018, the tariff of ASDPL in respect of quarter October-December, 2020 has been revised on account of US CPI, CPI (General), exchange rate and LIBOR/interest rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

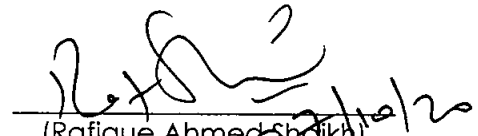
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

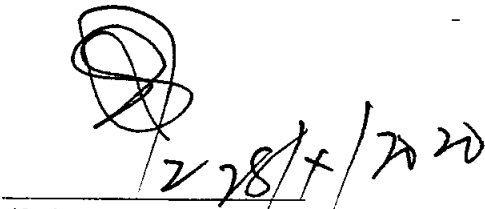
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

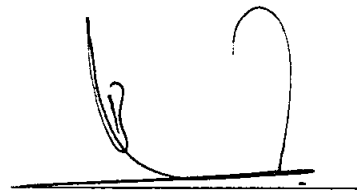
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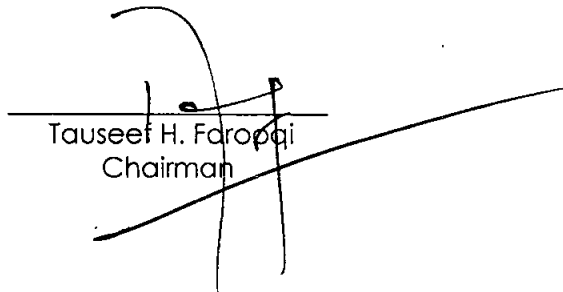
**AUTHORITY**

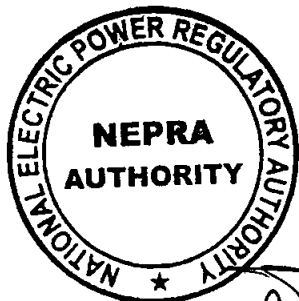
  
(Saif Ullah Chattha)  
Member 26.10.2020

  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Member

  
Engr. Bahadur Shah  
Member

  
Tauseef H. Farooqi  
Chairman



**Appolo Solar Development Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
	<b>Rs./kWh</b>	
O&M-Local	0.3504	0.4641
O&M-Foreign	2.1316	3.6906
Return on Equity	3.8846	6.1620
Debt Servicing	9.8109	15.3985
Sinosure	0.3252	0.4732
<b>Total</b>	<b>16.5027</b>	<b>26.1886</b>
<b>Indexation Values</b>		
CPI (General)	203.280	269.270
US CPI	238.132	259.918
Exchange Rate	104.90	166.40
LIBOR 3 Month	0.637%	0.234%
Interest Rate	2.650%	2.650%

\*For the purpose of indexation of Local O&M component for the quarter Oct-Dec 2020, the latest available data of CPI (General) i.e. for August 2020 published by Pakistan Bureau of Labour Statistics was required to be used. However, Pakistan Bureau of Labour Statistics has discontinued the publication of CPI for the base year 2007-08 w.e.f July 2020 and replaced the same with National-CPI for the base year of 2015-16. Accordingly, as per the applicable provision of Energy Purchase Agreement (EPA), the last available CPI of June 2020 (base year of 2007-08) has been used for the instant adjustment. The adjustment w.r.t Local O&M is being made on provisional basis, subject to revision upon decision of new reference index value of CPI by the Authority.

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