



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-316/ASDPL-2015/ **12310-14**

August 06, 2024

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Appolo Solar Development Pakistan Limited for the Quarter July-September 2024

Dear Sir,

Please find enclosed herewith subject Decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding Quarterly Indexation/Adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter **July-September 2024** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR/Interest rate variation in Case No. NEPRA/TRF-316/ASDPL-2015.

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, Appolo Solar Development Pakistan Ltd., House No. 66-II, Block-E, Model Town Society, Lahore Cell # 0321 – 4038 988 Ph: 042 – 3529 5395 (97)



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED FOR
THE QUARTER JUL-SEP 2024**

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 Jul-Sep, 2024 has been revised on account of US CPI, N-CPI (General), exchange rate and LIBOR/interest rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

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 Jul-Sep 2024 quarter 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 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. .

4. CPPA-G 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



Appolo Solar Development Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Jul-Sep 2024	
	Rs./kWh	Rs./kWh	
O&M-Local	0.4624	0.8992	N-CPI
O&M-Foreign	2.1316	7.4719	US CPI & Rs./US \$
Return on Equity	3.8846	10.3244	Rs./US \$
Principal Repayment of debt-Foreign	9.2117	24.4826	Rs./US \$
Interest-Foreign	0.5993	2.7713	LIBOR & Rs./US \$
Sinosure	0.1163	0.2704	LIBOR & Rs./US \$
Total	16.4059	46.2197	
Indexation Values			Sources (Website)
N-CPI (General)- value of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI - value of May 2024	238.132	314.069	US Bureau of Labor Statistics
Exchange Rate value available on June 30, 2024	104.90	278.80	NBP
LIBOR 3 Month-available on June 30, 2024	0.6366%	5.5862%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		13,733,328	
Foreign Principal outstanding (Rs./MW)		11,588,761	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data declared by Appolo Solar Development Pakistan Limited

