



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/R/ADG(Trf)/TRF-317/BGEPL-2015/ 37280-84

November 21, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Best Green Energy Pakistan Limited for the Quarter October-December 2023 [Case No. NEPRA/TRF-317/BGEPL-2015]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Ltd. for the quarter **October-December 2023** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-317/BGEPL-2015.

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

(Engr. Mazhar Iqbal Ranjha)

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. Chief Executive Officer, Best Green Energy Pakistan Limited, 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 BEST GREEN ENERGY PAKISTAN LIMITED FOR THE  
QUARTER OCT-DEC 2023**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Best Green Energy Pakistan Limited (BGEPL) at Commercial Operations Date (COD) notified vide SRO 23(I)/2018 dated January 05, 2018, the tariff of BGEPL in respect of quarter Oct-Dec, 2023 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.

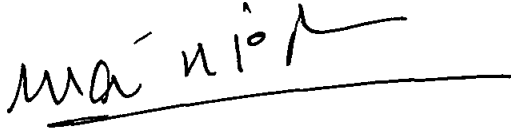
2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Indexation/adjustment for Oct-Dec 2023 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-1 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.

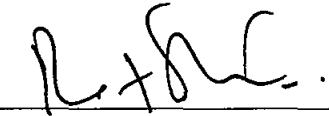
**AUTHORITY**



(Mathar Niaz Rana (nsc))  
Member



(Engr. Maqsood Anwar Khan)  
Member



(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman



**Best Green Energy Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Oct-Dec 2023	
	Rs./kWh		
O&M-Local	0.4624	0.8444	N-CPI
O&M-Foreign	2.1512	7.5740	US CPI & Rs./US \$
Return on Equity	3.6618	10.1207	Rs./US \$
Debt Servicing	10.4520	32.1577	LIBOR & Rs./US \$
Sinosure	0.1817	0.4598	LIBOR & Rs./US \$
<b>Total</b>	<b>16.9091</b>	<b>51.1565</b>	
<b>Indexation Values</b>			<b>Sources (Website)</b>
N-CPI (General)-value of Jun 2020	131.010	239.270	Pakistan Bureau of Statistics
US CPI - Revised value of Aug 2023	241.018	307.026	US Bureau of Labor Statistics
Exchange Rate-available on Sep 30, 2023	104.600	289.100	NBP
LIBOR 3-Months-available on Sep 30, 2023	0.6858%	5.6571%	Global-rates.com
Interest Rate	2.650%	2.650%	
Foreign Principal outstanding - USD loan-1 (Rs./MW)		15,743,432	
Foreign Principal outstanding - USD loan-2 (Rs./MW)		20,738,534	
Foreign Principal outstanding -USD RMB loan (Rs./MW)		4,572,151	
Quarterly Benchmark Energy (kWh)		38,325,000	

*Based on the data provided by the Best Green Energy Ltd*

