



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

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No. NEPRA/R/ADG(Trf)/TRF-318/CEPL-2015/40632-40634  
November 4, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Crest Energy Pakistan Ltd.**  
**[Case No. NEPRA/TRF-318/CEPL-2015]**

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 Crest Energy Pakistan Ltd. for the quarter October-December 2021 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-318/CEPL-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, 1997.

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

Enclosure: As above

  
( Iftikhar Ali Khan )

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.

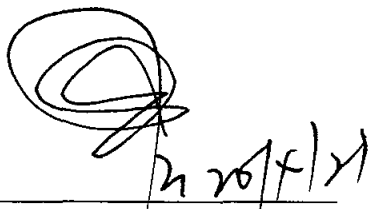
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
OF TARIFF FOR CREST ENERGY PAKISTAN LIMITED**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Crest Energy Pakistan Limited (CEPL) at COD notified vide SRO 262(I)/2018 dated February 19, 2018, the tariff of CEPL in respect of quarter October-December, 2021 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.

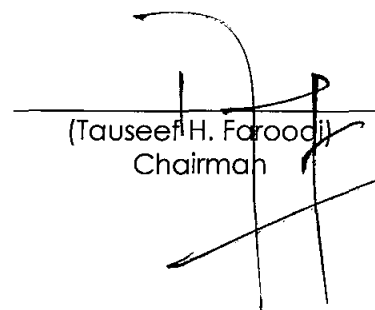
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**


  
(Rehmatullah Baloch)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member

  
(Tauseef H. Farooqi)  
Chairman



 4-11-21

Annex-I		
Crest Energy Pakistan Limited Quarterly Indexation/Adjustment of Tariff		
Tariff Components	Reference Tariff	Revised Oct-Dec, 2021
	(Rs/kWh)	
*O&M-Local	0.3573	0.4641
O&M-Foreign	2.1512	3.9905
Return on Equity	4.6360	7.5767
Debt Servicing	9.6990	15.5268
Sinosure	0.2690	0.4150
<b>Total</b>	<b>17.1125</b>	<b>27.9732</b>
<b>Indexation Values</b>		
CPI (General)	207.300	269.270
US CPI	241.018	273.567
Exchange Rate	104.60	170.950
LIBOR 3-Months	0.6858%	0.13013%
Interest Rate	2.65%	2.650%
<p>*For the purpose of indexation of Local O&amp;M component for the quarter October-December, 2021, the latest available data of CPI (General) i.e. for August 2021 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. 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&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

