



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-318/CEPL-2015/ 1825-29

February 12, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Crest Energy Pakistan Limited for the Quarter January-March 2024 [Case No. NEPRA/TRF-318/CEPL-2015]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Ltd. for the quarter **January-March 2024** on account of US CPI, NCPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-318/CEPL-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, Crest 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 CREST ENERGY PAKISTAN LIMITED FOR THE QUARTER JAN-MAR 2024**

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 Jan-Mar, 2024 has been revised on account of US CPI, NCPI (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 Jan-Mar 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-1 shall be immediately applicable”

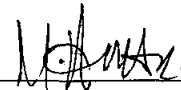
3. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

AUTHORITY



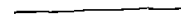
(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



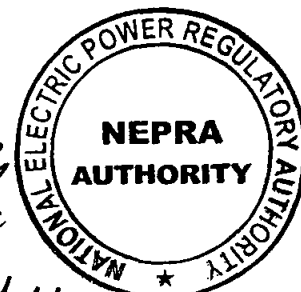
(Rafique Ahmed Shaikh)
Member




(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman




12/22/24

Crest Energy Pakistan Limited			
Quarterly Indexation/Adjustment of Tariff			
Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Jan-Mar 2024	
	(Rs/kWh)		
O&M-Local	0.4624	0.8934	N-CPI
O&M-Foreign	2.1512	7.3990	US CPI & Rs./US \$
Return on Equity	4.6360	12.5163	Rs./US \$
Pricipal Repayment-Foreign	8.5683	23.1328	Rs./US \$
Interest-Foreign	1.1308	5.6851	LIBOR
Sinosure	0.1686	0.3817	LIBOR & Rs./US \$
Total	17.1173	50.0083	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Nov 2023	131.010	253.150	Pakistan Bureau of Statistics
US CPI - Revised value of Nov 2023	241.018	307.051	US Bureau of Labor Statistics
Exchange Rate- value of Dec 31, 2023	104.60	282.400	NBP
LIBOR 3-Months- value available on Dec 31, 2023	0.6858%	5.5930%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		17,665,529	
Foreign Principal outstanding (Rs./MW)		12,791,970	
Foreign Principal outstanding (Rs./MW)		4,394,381	
Quarterly Benchmark Energy (kWh)		38,325,000	
Based on the data provided by CEPL.			

