



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-363/OSPL-2016/ 36408-i3

November 13, 2023

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Oursun Pakistan Limited for the Quarter October-December 2023 [Case No. NEPRA/TRF-363/OSPL-2016]

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 Oursun Pakistan Ltd. tariff for the quarter **October-December 2023** on account of US CPI, N-CPI (General), Exchange Rate, KIBOR and LIBOR variations in Case No. NEPRA/TRF-363/OSPL-2016.

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

Copy to: (alongwith copy of subject Decision):

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, K-Electric Limited (KEL), KE House, Punjab Chowrangi, 39 – B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
5. Chief Executive Officer, Oursun Pakistan Ltd., 10 Ali Block, New Garden Town, Lahore Tele: 042 – 35911 050 – 51

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT IN
THE TARIFF OF OURSUN PAKISTAN LIMITED FOR THE QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated November 20, 2019 in the matter of tariff adjustment of Oursun Pakistan Limited (OSPL) at Commercial Operation Date (COD) and motion for recalculation decision dated January 10, 2020 notified vide S.R.O. 179(I)/2020 dated March 4, 2020 and corrigendum of S.R.O. dated April 7, 2020, the relevant tariff components of OSPL in respect of quarter Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (General), exchange rate, KIBOR and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) 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."

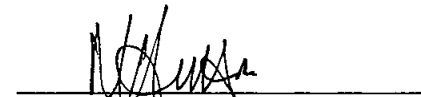
3. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. K Electric Limited (KE) 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



Oursun Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 20, 2019 Jan 10, 2020	Oct-Dec 2023	
	Rs./kWh		
Fixed O&M-Local	1.6460	3.0062	N-CPI
Fixed O&M-Foreign	0.5302	1.8780	US CPI & Rs./US \$
Return on Equity	3.7430	10.3057	Rs./US \$
Principal repayment of debt-Foreign	1.7195	4.7344	Rs./US \$
Interest-Foreign	0.5850	2.6281	LIBOR & Rs./US \$
Principal repayment of debt-Local	4.6794	4.6794	-
Interest-Local	2.4726	7.1147	KIBOR
Total	15.3758	34.3465	
Indexation Values			Sources (Website)
N-CPI (General) Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	238.654	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	105.00	289.10	NBP
LIBOR 3 month available on Sep 30, 2023	1.8857%	5.6571%	Global-rates.com
KIBOR 3 month available on Sep 30, 2023	6.29%	22.66%	SBP
Principal Outstanding Foreign Loan (USD)		7,356,950	
Principal Outstanding Local Loan (Rs.)		2,235,073,200	
Quarterly Benchmark Energy (kWh)		19,710,000	

Based on the data declared by Oursun Pakistan Ltd

