

Registrar

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/TRF-303/QASPL-2015/23887-89

May 5, 2021

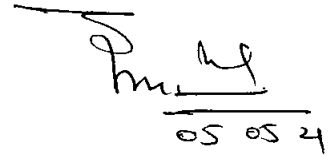
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Quaid-e-Azam Solar Power Private Ltd. (Case No. NEPRA/TRF-303/QASPL-2015)**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components (**Annex-I**) (02 pages) regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter April-June 2021 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation in Case No. NEPRA/TRF-303/QASPL-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 component attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above



( Syed Safeer Hussain )

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.

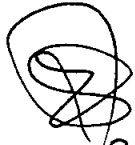
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
OF TARIFF FOR QAID-E-AZAM SOLAR POWER (PRIVATE) LIMITED**

Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at Commercial Operation Date (COD), Review Motion Decision dated November 29, 2016 and the Decision dated February 18, 2021, in the matter of Petition for Revision of Upfront Tariff Determination filed by QASPL for Reduction of ROE Component, the tariff of QASPL for the quarter April-June, 2021 has been revised on account of US CPI, Local CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

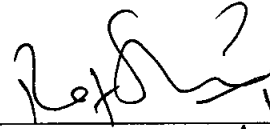
2. The above revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

**AUTHORITY**



(Rehmatullah Baloch)  
Member



(Rafique Ahmed Shaikh)  
Member

(Tauseef H. Farooqi)  
Chairman



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**Quaid-e-Azam Solar Power (Pvt.) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Apr-Jun 2021
	(Rs./kWh)	
*Fixed O&M-Local	0.3463	0.4642
Fixed O&M-Foreign	2.0709	3.4472
Return on Equity	3.2473	4.9045
Principal repayment of debt-Local	7.5134	7.5134
Interest-Local	4.4587	4.6957
<b>Total</b>	<b>17.6366</b>	<b>21.0250</b>
<b>Indexation Values</b>		
CPI (General)	200.890	269.270
US CPI	238.638	263.014
Exchange Rate	101.70	153.60
KIBOR 3 Month	7.01%	7.59%

\* For the purpose of indexation of Fixed O&M (Local) component for Apr-Jun 2021 quarter, CPI for Feb 2021 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 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.

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&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.

