



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-319/AMIL-2015/40880-40882

November 18, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexations/Adjustments of Tariff for Al-Moiz Industries Limited (AMIL) (Case No. NEPRA/TRF-319/AMIL-2015)**

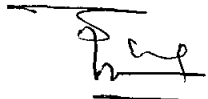
Dear Sir,

Please find enclosed herewith the decision of the Authority along with (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for Al-Moiz Industries Limited (AMIL) for the quarters July-September 2021 and October-December 2021 on account of US CPI, KIBOR/LIBOR and Exchange Rate variation (USD/PKR) in Case No. NEPRA/TRF-319/AMIL-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 adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


18 11 21
(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.

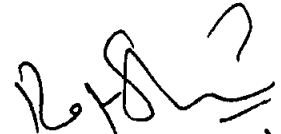
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR AL-MOIZ INDUSTRIES LIMITED**

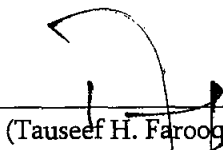
1. Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Al-Moiz Industries Limited ("AMIL") at Commercial Operation Date (COD) notified vide S.R.O No.1576(I)/2019 on December 26, 2019, the relevant tariff components of AMIL in respect of quarters from July to September 2021 and October to December 2021 have been revised on account of US CPI, KIBOR/LIBOR and exchange rate variation (USD/PKR) in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in **Annex-I**.
2. The above referred 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY



3/11/21
(Rehmatullah Baloch)
Member


12/11/21
(Engr. Maqsood Anwar Khan)
Member


21/11/21
(Rafique Ahmed Shah)
Member/Vice Chairman


(Tauseef H. Farooqi)
Chairman




18/11/21

AL MOIZ INDUSTRIES LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised Jul-Sep, 2021	Revised Oct-Dec, 2021
	Rs./KWh		
Variable O&M - Local	0.1197	0.1627	0.1627
Variable O&M - Foreign	0.3393	0.6027	0.6614
Fixed O&M - Local	0.3194	0.4340	0.4340
Return on Equity	1.0345	1.6118	1.7406
Debt Service	3.8970	3.5149	3.5830
Working Capital	0.1733	0.1424	0.1474
Insurance	0.2204	0.2204	0.2204
Total	6.1036	6.6889	6.9495
Indexation Values			
CPI (General)	198.160	269.270	269.270
US CPI	236.119	269.195	273.567
Exchange Rate	101.60	158.300	170.950
3 Monthly KIBOR	9.50%	7.45%	7.78%

* For the purpose of indexation of Fixed O&M (Local) component for the quarters Jul-Sep 2021 and Oct-Dec 2021, CPI for May 2021 and Aug 2021 respectively 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.

