



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-370/CEL-2016/28474-28476

June 8, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Chanar Energy Limited (CEL)**
[Case No. NEPRA/TRF-370/CEL-2016]

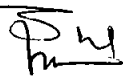
Dear Sir,

Please find enclosed herewith the decision of the Authority along with (**Annex-I**) (02 pages) regarding quarterly indexation/adjustment of tariff for Chanar Energy Limited (CEL) for the quarter April-June 2021 on account of US CPI, KIBOR/LIBOR and Exchange Rate variations in Case No. NEPRA/TRF-370/CEL-2016.

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


08 06 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 CHANAR ENERGY LIMITED**

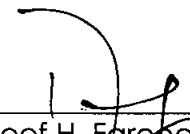
1. Pursuant to the decision of the Authority dated April 18, 2019 in the matter of tariff adjustment of Chanar Energy Limited (CEL) at Commercial Operation Date (COD) notified vide SRO. 769(I)/2019 dated July 04, 2019, the relevant tariff components of CEL in respect of quarter April-June, 2021 have been revised on account of US CPI, KIBOR variation and exchange rate variation (USD/PKR) in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) 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.

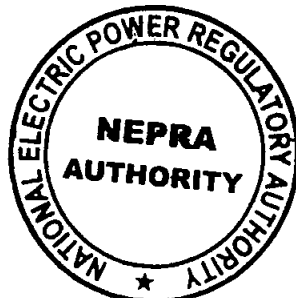
AUTHORITY



22/6/21
Rehmatullah Baloch
Member


Engr. Maqsood Anwar Khan
Member


3/6/21
Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman




08 06 21

Chanar Energy Limited (CEL)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Apr-Jun 2021
	(Rs./kWh)	
*Variable O&M - Local	0.1197	0.1627
Variable O&M - Foreign	0.3393	0.5714
*Fixed O&M - Local	0.3194	0.4340
Return on Equity	1.0345	1.5640
Debt Service	3.8971	3.5300
Working Capital	0.1733	0.1444
Insurance	0.2204	0.2204
Total	6.1037	6.6269
Indexation Values		
CPI (General)	198.160	269.270
US CPI	236.119	263.014
Exchange Rate	101.60	153.60
3 Monthly KIBOR	9.50%	7.59%

* For the purpose of indexation of local O&M components 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.

