



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-68/APL-2007/6603-07
April 28, 2022

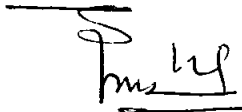
Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Atlas Power Ltd. for April-June 2022 Quarter [Case # NEPRA/TRF-68/APL-2007]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Atlas Power Ltd. for the quarter April-June 2022 on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-68/APL-2007.

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


28 04 22
(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.
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, Atlas Power Limited (APL), 26/27 K.M. Lahore-Sheikhupura Road, Sheikhupura



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR ATLAS POWER LIMITED FOR APRIL-JUNE 2022 QUARTER


Pursuant to the Decision of the Authority dated May 19, 2010 in the matter of adjustment at Commercial Operation Date (COD) and Decision of the Authority dated December 20, 2012 regarding change of index in the case of Atlas Power Limited (APL), the tariff of APL in respect of April-June 2022 quarter has been revised on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:


Tariff Components	Reference	Revised April-June 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.0962	0.2740
Fixed O&M - Local	0.1147	0.1996
Cost of Working Capital	0.1970	0.1908
ROE	0.4312	0.9365
ROEDC	0.0464	0.1008
Total	0.8855	1.7017
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5075	1.4456
Variable O&M - Local	0.1634	0.2844
Total	0.6709	1.7300

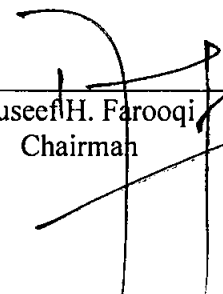
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

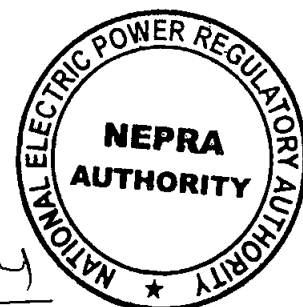
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman



ATLAS POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised April-June 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.0962	0.2740
Fixed O&M - Local	0.1147	0.1996
Cost of Working Capital	0.1970	0.1908
ROE	0.4312	0.9365
ROEDC	0.0464	0.1008
Total	0.8855	1.7017
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5075	1.4456
Variable O&M - Local	0.1634	0.2844
Total	0.6709	1.7300
Indexation Values		
Exchange Rate (Rs./USD)	84.350	183.200
US CPI (All Urban Consumers)	216.330	283.716
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.40%	11.95%
Hours in the quarter	-	2,184

** For the purpose of indexation of Local O&M components for Apr-Jun 2022 quarter, CPI for Feb 2022 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. As per relevant provision of the PPA, 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 decision of new reference index value by the Authority.

*** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

