



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/DG(Trf)/TRF-68/APL-2007/ 34547-51

October 19, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Atlas Power Ltd. for October-December 2023 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 **October-December 2023** on account of US CPI, N-CPI, 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

Secretary  
Ministry of Energy (Power Division)  
'A' Block, Pak Secretariat  
Islamabad

  
( Engr. Mazhar Iqbal Ranjha )

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 OCTOBER TO DECEMBER 2023 QUARTER.**

Pursuant to the Decision of the Authority dated May 19, 2010 in the matter of adjustment at Commercial Operation Date (COD), Decision of the Authority dated December 20, 2012 regarding change of index in the case of Atlas Power Limited (APL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with APL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

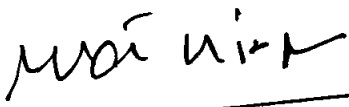
“Indexation/adjustment for October to December 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference	Revised
	May 19, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Oct-Dec 2023 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.0962	0.4679
Fixed O&M - Local	0.1989	0.3633
Cost of Working Capital	0.1970	0.3362
ROE	0.8575	0.8575
ROEDC	0.0889	0.0889
<b>Total</b>	<b>1.4385</b>	<b>2.1138</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5075	2.4686
Variable O&M - Local	0.2833	0.5174
<b>Total</b>	<b>0.7908</b>	<b>2.9860</b>

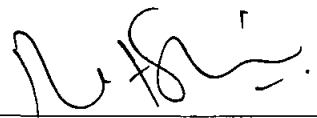
The above referred revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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


**AUTHORITY**

  
Mathar Niaz Rana (nsc)  
Member

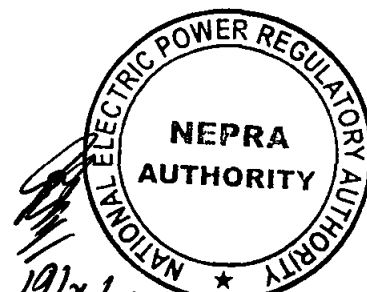
  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Amina Ahmed  
Member

  
Waseem Mukhtar  
Chairman

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**ATLAS POWER LIMITED**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference	Revised	Indexation
	May 19, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Oct-Dec 2023 Quarter	
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.0962	0.4679	US CPI & Rs./US\$
Fixed O&M - Local	0.1989	0.3633	N-CPI Local
Cost of Working Capital	0.1970	0.3362	KIBOR
ROE	0.8575	0.8575	-
ROEDC	0.0889	0.0889	-
<b>Total</b>	<b>1.4385</b>	<b>2.1138</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.5075	2.4686	US CPI & Rs./US\$
Variable O&M - Local	0.2833	0.5174	N-CPI Local
<b>Total</b>	<b>0.7908</b>	<b>2.9860</b>	
<b>Indexation Values:</b>			<b>Source</b>
Exchange Rate (Rs./USD)	84.350	289.100	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	216.330	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.010	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Monthly KIBOR	12.40%	22.66%	SBP - Revised rate of Sep 28, 2023
Hours in the quarter	-	2,208	

- Based on the data declared by Atlas Power Limited.

