



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-55/AGL-2006/15296-15298
October 21, 2015

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Attock Gen Ltd. (Case No. NEPRA/TRF-55/AGL-2006)**

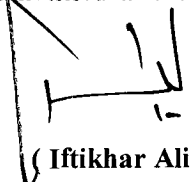
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff component (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Attock Gen Ltd. for the quarter October-December 2015 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-55/AGL-2006.

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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


(Iftikhar Ali Khan)

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

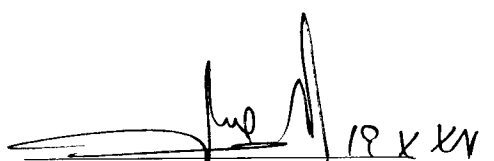
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR ATTOCK GEN. LIMITED**

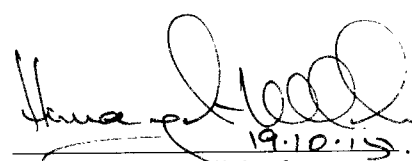
Pursuant to the decision of the Authority dated 24th May 2010 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD) and decision of the Authority dated 20th December 2012 regarding change of index in case of Attock Gen. Limited (AGL), the tariff of AGL in respect of October to December 2015 quarter has been revised on account of US CPI, CPI (General) 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 to the units delivered during the quarter:

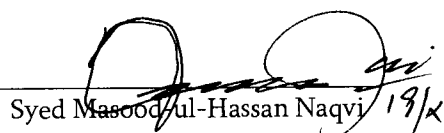
| Tariff Components | Reference Decision 24th May 2010 | Revised Oct-Dec 2015 Quarter |
|--------------------------------------|--|---------------------------------------|
| Capacity Charge (Rs./kW/Hour) | | |
| Fixed O&M - Foreign | 0.1079 | 0.1574 |
| Fixed O&M - Local | 0.1349 | 0.1762 |
| Cost of Working Capital | 0.0441 | 0.0441 |
| ROE | 0.3487 | 0.4528 |
| ROEDC | 0.0514 | 0.0667 |
| Debt Servicing | 1.4124 | 1.2081 |
| Total | 2.0994 | 2.1053 |
| Variable O&M (Rs./kWh) | | |
| Variable O&M - Foreign | 0.4763 | 0.6947 |
| Variable O&M - Local | 0.1726 | 0.2255 |
| Total | 0.6489 | 0.9202 |

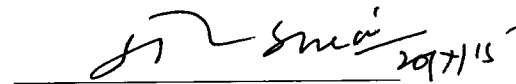
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

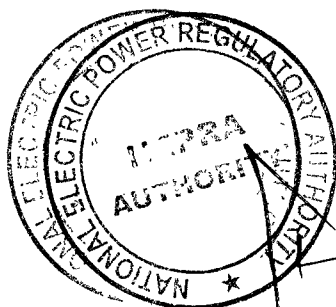
AUTHORITY

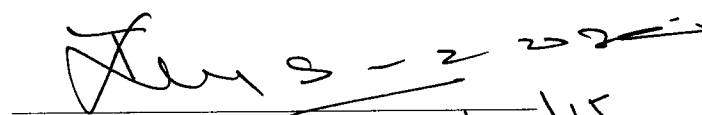

Khawaja Muhammad Naeem
Member


Himayat Ullah Khan
Member


Syed Masood-ul-Hassan Naqvi
19/X


Maj (R) Haroon Rashid
Vice Chairman

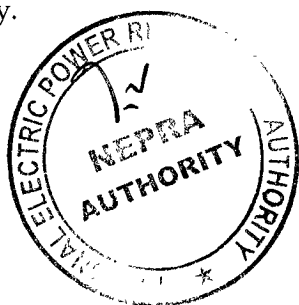



Brig (R) Tariq Saddozai
Chairman
21/X/15

ATTOCK GEN. LIMITED
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference Decision 24th May 2010 | Revised Oct-Dec 2015 Quarter |
|--------------------------------------|--|------------------------------------|
| Capacity Charge (Rs./kW/Hour) | | |
| Fixed O&M - Foreign | 0.1079 | 0.1574 |
| Fixed O&M - Local | 0.1349 | 0.1762 |
| Cost of Working Capital | 0.0441 | 0.0441 |
| ROE | 0.3487 | 0.4528 |
| ROEDC | 0.0514 | 0.0667 |
| Debt Servicing | 1.4124 | 1.2081 |
| Total | 2.0994 | 2.1053 |
| Variable O&M (Rs./kWh) | | |
| Variable O&M - Foreign | 0.4763 | 0.6947 |
| Variable O&M - Local | 0.1726 | 0.2255 |
| Total | 0.6489 | 0.9202 |
| Indexation Values | | |
| Exchange Rate (Rs./USD) | 80.400 | 104.400 |
| US CPI (All Urban Consumers) | 212.174 | 238.316 |
| CPI (General) - Local | 154.720 | 202.110 |
| 3 Monthly KIBOR | 12.02% | 6.60% |
| Principal Outstaning (Rs. Million) | 9,977.28 | 5,199.49 |
| Hours in a quarter | - | 2,208 |

Note:- Insurance component is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.



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