



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

No. NEPRA/ADG(Trf)/TRF-72/EPQL-2007/ 5272-76

April 18, 2024

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for April-June 2024 Quarter for Engro Powergen Qadirpur Limited (Case No. NEPRA/TRF-72/EPQL-2007)

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding adjustment in tariff for the **April-June 2024** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in respect of Engro Powergen Qadirpur Ltd. in Case No. NEPRA/TRF-72/EPQL-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

(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (along with copy of subject Decision)

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, Engro Powergen Qadirpur Limited, 7th Floor, The Harbour Building, HC#3, Marine Drive, Block 4, Clifton, Karachi



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR APRIL TO JUNE 2024 QUARTER FOR ENGRO POWERGEN QADIRPUR LIMITED.

Pursuant to the decision of the Authority dated April 1, 2011 in the matter of Motion for Leave Review against decision for tariff adjustments on gas operations at Commercial Operation Date, Corrigendum dated May 14, 2012, decision of the Authority dated December 20, 2012 in the matter of change of index from WPI (Manufacture) to CPI (General), decision of the Authority dated September 17, 2013 in the matter of tariff adjustments on High Speed Diesel and mixed fuel regarding Engro Powergen Qadirpur Limited (EPQL), formerly Engro Energy Limited, decision of the Authority dated June 9, 2016, 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 EPQL 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

“Indexation/adjustment for April to June 2024 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 Apr 1, 2011, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021 | | Revised Apr to Jun 2024 Quarter | |
|-----------------------------------|--|---------------|---------------------------------------|---------------|
| | GAS | HSD | GAS | HSD |
| Capacity Charge (Rs./kW/h) | | | | |
| Fixed O&M - Foreign | 0.0096 | 0.0098 | 0.0455 | 0.0464 |
| Fixed O&M - Local | 0.3114 | 0.3178 | 0.6180 | 0.6307 |
| Cost of Working Capital | 0.0537 | 0.0549 | 0.0898 | 0.0917 |
| ROE | 0.6849 | 0.6992 | 0.6849 | 0.6992 |
| ROEDC | 0.2430 | 0.2480 | 0.2430 | 0.2480 |
| Total | 1.3026 | 1.3297 | 1.6812 | 1.7160 |
| Variable O&M (Rs./kWh) | | | | |
| Variable O&M - Foreign | 0.1917 | 0.1957 | 0.9078 | 0.9268 |
| Variable O&M - Local | 0.0869 | 0.0886 | 0.1725 | 0.1758 |
| Total | 0.2786 | 0.2843 | 1.0803 | 1.1026 |

The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette in accordance with the provisions 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

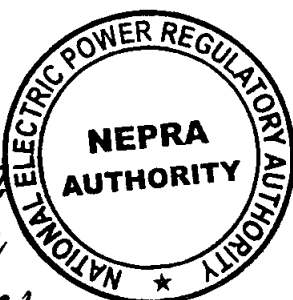
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



18/04/24

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ENGRO POWERGEN QADIRPUR LIMITED

(Formerly Engro Energy Limited)

Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference Apr 1, 2011, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021 | | Revised Apr to Jun 2024 Quarter | | Indexation |
|-----------------------------------|---|---------------|---------------------------------------|---------------|---|
| | GAS | HSD | GAS | HSD | |
| Capacity Charge (Rs./kW/h) | | | | | |
| Fixed O&M - Foreign | 0.0096 | 0.0098 | 0.0455 | 0.0464 | US CPI & Rs./US\$ |
| Fixed O&M - Local | 0.3114 | 0.3178 | 0.6180 | 0.6307 | N-CPI Local |
| Cost of Working Capital | 0.0537 | 0.0549 | 0.0898 | 0.0917 | KIBOR |
| ROE | 0.6849 | 0.6992 | 0.6849 | 0.6992 | - |
| ROEDC | 0.2430 | 0.2480 | 0.2430 | 0.2480 | - |
| Total | 1.3026 | 1.3297 | 1.6812 | 1.7160 | |
| Variable O&M (Rs./kWh) | | | | | |
| Variable O&M - Foreign | 0.1917 | 0.1957 | 0.9078 | 0.9268 | US CPI & Rs./US\$ |
| Variable O&M - Local | 0.0869 | 0.0886 | 0.1725 | 0.1758 | N-CPI Local |
| Total | 0.2786 | 0.2843 | 1.0803 | 1.1026 | |
| Indexation Values: | | | | | Source |
| Exchange Rate (Rs./USD) | 84.200 | 84.200 | 278.500 | 278.500 | NBP - Revised rate of Mar 29, 2024 |
| US CPI (All Urban Consumers) | 216.741 | 216.741 | 310.326 | 310.326 | U.S. Bureau of Labor Statistics - Revised value of Feb 2024 |
| N-CPI (Local) | 131.010 | 131.010 | 260.010 | 260.010 | Pakistan Bureau of Statistics - Revised value of Feb 2024 |
| 3 Monthly KIBOR | 12.36% | 12.36% | 21.99% | 21.99% | SBP - Revised rate of Mar 29, 2024 |
| Hours in the quarter | | | 2,184 | 2,184 | |

- Based on the data declared by Engro Powergen Qadirpur Limited.

