



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-90/FPCDL-2007/21472-21474

April 27, 2021

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Foundation Power Company (Daharki) Ltd. [Case No. NEPRA/TRF-90/FPCDL-2007]

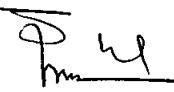
Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff for Foundation Power Company Daharki Ltd. for the quarter April – June 2021 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-90/FPCDL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The attached Annex-I is to be notified in the official Gazette.

Enclosure: As above


27 04 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 FOUNDATION POWER COMPANY DAHARKI LIMITED

Pursuant to the Decision of the Authority dated November 28, 2013 in the matter of tariff adjustments at Commercial Operation Date, Decision of the Authority dated December 20, 2012 in the matter of change of index from WPI (Manufacture) to CPI (General) and Decision of the Authority dated March 6, 2015 in the matter of Motion for Leave for Review regarding Foundation Power Company Daharki Limited (FPCDL), the tariff of FPCDL in respect of Apr-Jun 2021 quarter has been revised on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff components hereunder shall be immediately applicable:

Tariff Components	Reference Tariff	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.1322	0.2301
Fixed O&M - Foreign	0.0999	0.2243
Cost of Working Capital	0.0424	0.0278
ROE	0.4199	0.7743
ROEDC	0.0770	0.1420
Total	0.7714	1.3985
Variable O&M (Rs./kWh)		
Variable O&M - Local	0.0577	0.1004
Variable O&M - Foreign	0.2132	0.4788
Total	0.2709	0.5792

The attached **Annex-I** is 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.

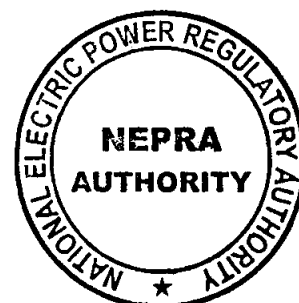
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Rehmatullah Baloch
Member

Engr. Rafique Ahmed Shaikh
Member

Tauseef H. Farooqi
Chairman



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Foundation Power Company Daharki Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.1322	0.2301
Fixed O&M - Foreign	0.0999	0.2243
Cost of Working Capital	0.0424	0.0278
ROE	0.4199	0.7743
ROEDC	0.0770	0.1420
Total	0.7714	1.3985
Variable O&M (Rs./kWh)		
Variable O&M - Local	0.0577	0.1004
Variable O&M - Foreign	0.2132	0.4788
Total	0.2709	0.5792
Indexation Values		
Exchange Rate (Rs./USD)	83.300	153.600
US CPI (All Urban Consumers)	215.969	263.014
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	12.60%	7.59%
Hours in the quarter		2,184

* 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. 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

