



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-90/FPCDL-2007/883-87

January 20, 2025

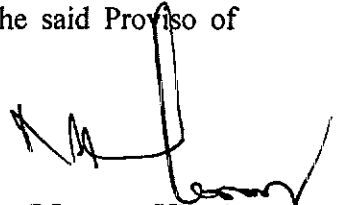
Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Foundation Power Company Daharki Limited for January-March 2025 Quarter

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with Annex-I (total 02 pages) regarding Quarterly Indexation/Adjustment of tariff for Foundation Power Company Daharki Ltd. for the Quarter **January-March 2025** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-90/FPCDL-2007.

2. The Decision is being sent to the Federal Government for intimation 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



(Masroor Khan)

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

Copy to:

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 (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Director, Foundation Power Company (Daharki) Ltd. (FPCDL), 1st Floor, Block No. 2, Fauji Tower, 68 Tipu Road, Chaklala, Rawalpindi



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR FOUNDATION POWER COMPANY DAHARKI LIMITED FOR JANUARY-MARCH 2025 QUARTER.

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), decision of the Authority dated March 6, 2015 in the matter of Motion for Leave for Review regarding Foundation Power Company Daharki Limited (FPCDL), 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 FPCDL 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:-

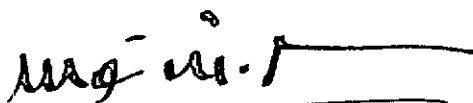
“Indexation/adjustment for January-March 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Dec 20, 2012, Mar 6, 2015, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2025 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.2292	0.4644
Fixed O&M - Foreign	0.0999	0.4885
Cost of Working Capital	0.0424	0.0410
ROE	0.3041	1.0180
ROEDC	0.0558	0.1868
Total	0.7314	2.1987
Variable O&M (Rs./kWh)		
Variable O&M - Local	0.1000	0.2026
Variable O&M - Foreign	0.2132	1.0426
Total	0.3132	1.2452


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.

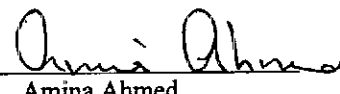
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

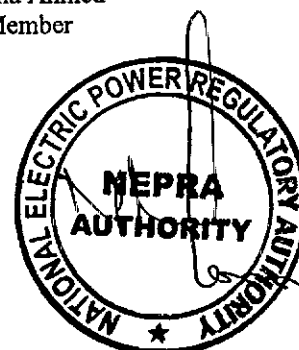

Mathar Niaz Kana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member

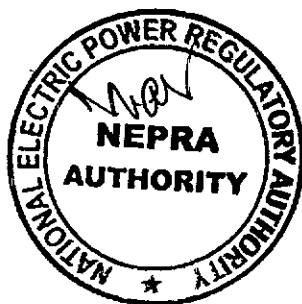

Waseem Mukhtar
Chairman



Foundation Power Company Daharki Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Dec 20, 2012, Mar 6, 2015, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2025 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Local	0.2292	0.4644	N-CPI Local
Fixed O&M - Foreign	0.0999	0.4885	US CPI & Rs./US\$
Cost of Working Capital	0.0424	0.0410	KIBOR
ROE	0.3041	1.0180	Rs./US\$
ROEDC	0.0558	0.1868	Rs./US\$
Total	0.7314	2.1987	
Variable O&M (Rs./kWh)			
Variable O&M - Local	0.1000	0.2026	N-CPI Local
Variable O&M - Foreign	0.2132	1.0426	US CPI & Rs./US\$
Total	0.3132	1.2452	
Indexation Values:			Source
Exchange Rate (Rs./USD)	83.300	278.850	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	215.969	315.493	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.01	265.460	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	12.60%	12.14%	SBP - Revised rate of Dec 31, 2024
Hours in the quarter		2,160	

- Based on the data declared by Foundation Power Company Daharki Limited.



Ans 7