



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

No. NEPRA/TRF-85/HPGCL-2007/12100-12102

July 12, 2017

**Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Halmore Power Generation Company Ltd. - (Case No. NEPRA/TRF-85/HPGCL-2007)**

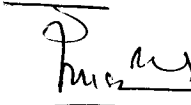
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the quarter July – September 2017 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-85/HPGCL-2007.

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

Enclosure: As above

  
12.07.17  
( Syed Safeer Hussain )

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.

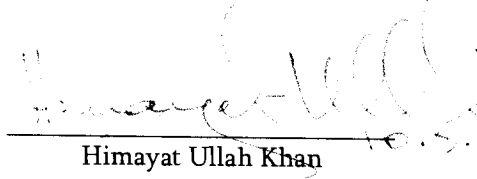
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR HALMORE POWER GENERATION COMPANY LIMITED**


Pursuant to the decision of the Authority dated 8th January 2014 in the matter of tariff adjustments at COD , decision of the Authority dated 6<sup>th</sup> November 2014 in the matter of Motion for Leave for Review against COD decision and decision of the Authority dated 20<sup>th</sup> December 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), the tariff of HPGCL in respect of July-September 2017 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 indicated hereunder shall be immediately applicable:

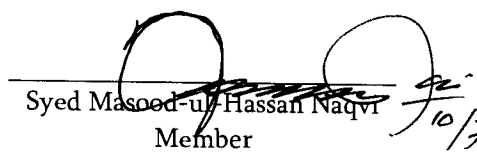
Tariff Components	Reference	Revised July-Sep 2017 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.0772	0.1079
Fixed O&M - Foreign	0.1021	0.1396
Cost of Working Capital (Gas)	0.0561	0.0299
Cost of Working Capital (HSD)	0.1201	0.0639
ROE	0.4226	0.5166
ROEDC	0.2048	0.2503
Debt Servicing	1.6450	1.3025
<b>Total-Gas</b>	<b>2.5078</b>	<b>2.3468</b>
<b>Total-HSD</b>	<b>2.5718</b>	<b>2.3808</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (foreign)	0.2737	0.3742
Variable O&M - HSD (foreign)	0.3951	0.5402

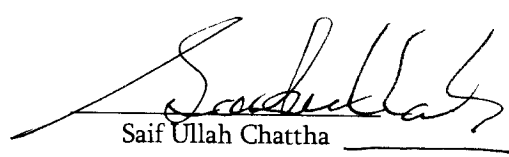
The attached **Annex-I** is to be notified in the official gazette in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

**AUTHORITY**

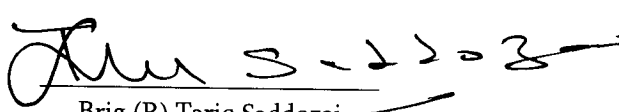
  
Himayat Ullah Khan  
Member

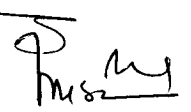
  
Maj (R) Haroon Rashid  
Member

  
Syed Masood-ul-Hassan Naqvi  
Member

  
Saif Ullah Chattha  
Vice Chairman



  
Brig (R) Tariq Saddozai  
Chairman

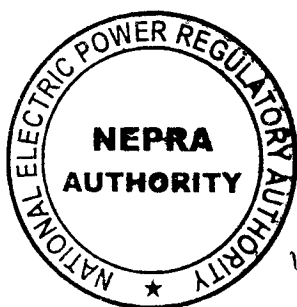
  
12.07.17

10.7.2017

## Annex-I

**Halmore Power Generation Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference	Revised July Sep 2017 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.0772	0.1079
Fixed O&M - Foreign	0.1021	0.1396
Cost of Working Capital (Gas)	0.0561	0.0299
Cost of Working Capital (HSD)	0.1201	0.0639
ROE	0.4226	0.5166
ROEDC	0.2048	0.2503
Debt Servicing	1.6450	1.3025
<b>Total-Gas</b>	<b>2.5078</b>	<b>2.3468</b>
<b>Total-HSD</b>	<b>2.5718</b>	<b>2.3808</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (foreign)	0.2737	0.3742
Variable O&M - HSD (foreign)	0.3951	0.5402
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	85.900	105.000
US CPI (All Urban Consumers)	218.803	244.733
CPI (General) - Local	154.72	216.330
3 Monthly KIBOR	13.40%	6.14%
Outstanding Principal (Rs. In Million)		8,709
Hours in the quarter		2,208



12-07-17