



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.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/R/DG(Trf)/TRF-359/NPPMCL-2016/ 34535-39

October 19, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for October-December 2023 Quarter for National Power Parks Management Company (Private) Limited for its Power Project at Balloki [Case No. NEPRA/TRF-359/NPPMCL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited at Balloki for the quarter **October-December 2023** on account of US CPI, N-CPI, Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-359/NPPMCL-2016.

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: (alongwith 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, National Power Parks Management Company (Pvt.) Ltd. Second Floor 7-C-1, Gulberg-III, Lahore [Tele: 042 – 3575 9274]

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT BALLOKI FOR OCTOBER TO DECEMBER 2023 QUARTER.

Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its power project at Balloki (hereinafter "NPPMCL-Balloki"), decision of the Authority dated May 20, 2020 notified S.R.O. No. 485(I)/2021 in the matter of Review Motion against COD decision, decision of the Authority dated February 18, 2021 in the matter for revision of ROE component 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 decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

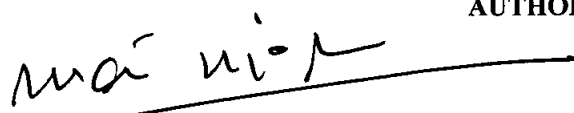
"Indexation/adjustment for October to December 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference May 20, 2020, Mar 10, 2021 & Feb 18, 2021		Revised Oct - Dec 2023 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/hr)				
Fixed O&M - Local	0.0307	0.0338	0.0561	0.0617
Fixed O&M - Foreign	0.1242	0.1369	0.4119	0.4540
Cost of Working Capital	0.0697	0.0768	0.5161	0.5688
ROE	0.2822	0.3111	0.7669	0.8455
Debt Repayment	0.5116	0.5638	0.5116	0.5638
Interest Charges	0.2506	0.2762	0.7093	0.7818
Total	1.2690	1.3986	2.9719	3.2756
Energy Charge (Rs./kWh)				
Variable O&M - Foreign	0.1357	0.1722	0.4500	0.5711

The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in terms 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



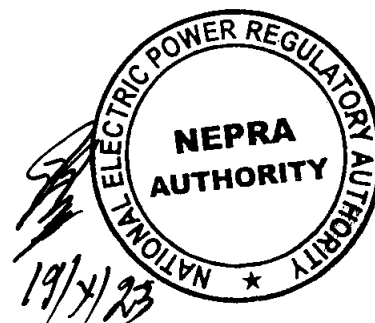
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



National Power Parks Management Company (Private) Limited
Balloki Power Project
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference May 20, 2020, Mar 10, 2021 & Feb 18, 2021		Revised Oct - Dec 2023 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/hr)					
Fixed O&M - Local	0.0307	0.0338	0.0561	0.0617	N-CPI Local
Fixed O&M - Foreign	0.1242	0.1369	0.4119	0.4540	US CPI & Rs./US\$
Cost of Working Capital	0.0697	0.0768	0.5161	0.5688	KIBOR & Fuel Price.
ROE	0.2822	0.3111	0.7669	0.8455	Rs./US\$
Debt Repayment	0.5116	0.5638	0.5116	0.5638	-
Interest Charges	0.2506	0.2762	0.7093	0.7818	KIBOR
Total	1.2690	1.3986	2.9719	3.2756	
Energy Charge (Rs./kWh)					
Variable O&M - Foreign	0.1357	0.1722	0.4500	0.5711	US CPI & Rs./US\$
Indexation Values:					Source
Exchange Rate (Rs./USD)	106.380	106.380	289.100	289.10	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	251.588	251.588	307.026	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.010	131.010	239.270	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Monthly KIBOR	6.92%	6.92%	22.66%	22.66%	SBP - Revised rate of Sep 28, 2023
Principal Outstanding (Rs. Million)	-	-	31,019.06	31,019.06	
RLNG Fuel Price (Rs./MMBTU)	1,448.83	112.94	3,406.61	223.15	
Hours in the Quarter	-	-	2,208	2,208	

- Based on the data declared by National Power Parks Management Company (Private) Limited.

Q 7

2/2

