



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-71/NPL-2007/20034-20036

October 10, 2019

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Nishat Power Ltd. (Case No. NEPRA/TRF-71/NPL-2007)**

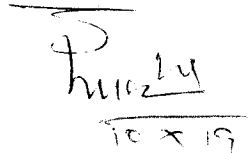
Dear Sir,

Please find enclosed herewith the decision of the Authority along with Revised Tariff Component (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Nishat Power Ltd. for the quarter July – September 2019 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-71/NPL-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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


(Syed Safeer Hussain)

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

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

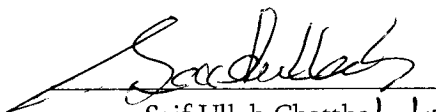
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF
TARIFF FOR NISHAT POWER LIMITED**

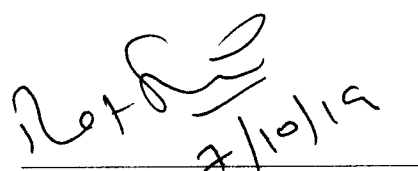
1. Pursuant to the Decision of the Authority dated March 22, 2011 in the matter of Motion for Leave for Review filed against the Decision of the Authority at Commercial Operation Date (COD) and decision of the Authority dated 20th December 2012 regarding change of index in the case of Nishat Power Limited (NPL), the relevant tariff components of NPL in respect of July-Sep 2019 quarter have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decision(s) of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

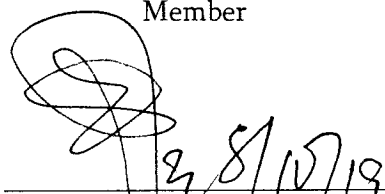
Tariff Components	Reference Review dated 22nd March 2011	Revised
		July-Sep 2019
		Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1018	0.2303
Fixed O&M - Local	0.1188	0.1888
Cost of Working Capital	0.1997	0.2084
ROE	0.3436	0.6619
ROEDC	0.0598	0.1152
Debt Servicing	1.5978	1.6069
Total	2.4215	3.0115
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5178	1.1716
Variable O&M - Local	0.1634	0.2597
Total	0.6812	1.4313

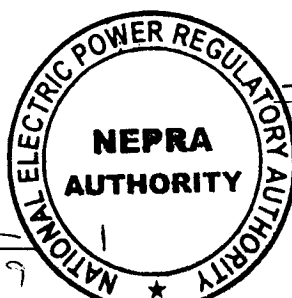
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPPA (G) to ensure that all payments are consistent with tariff determination.


AUTHORITY

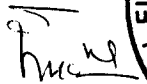

Saif Ullah Chattha 1.10.2019
Member


Rafique Ahmed Shaikh
Member


Rehmatullah Baloch
Member

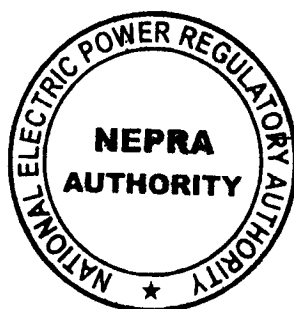



Engineer Bahadur Shah
Vice Chairman


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NISHAT POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Review dated 22nd March 2011	Revised
		July-Sep 2019
		Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1018	0.2303
Fixed O&M - Local	0.1188	0.1888
Cost of Working Capital	0.1997	0.2084
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Variable O&M - Local	0.1634	0.2597
Total	0.6812	1.4313
Indexation Values		
Exchange Rate (Rs./USD)	85.400	164.500
US CPI (All Urban Consumers)	218.011	256.092
CPI (General) - Local	154.720	245.940
3 Monthly KIBOR	12.34%	12.97%
Principal Outstanding (Rs. Million)	13,864.71	2,490.30
Hours in the quarter	-	2,208



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