



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/R/ADG(Trf)/TRF-71/NPL-2007/39314-39316
October 20, 2021

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)**

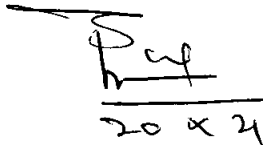
Dear Sir,

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 **October – December 2021** 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**

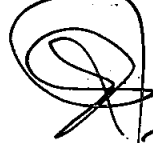
Pursuant to the Decision of the Authority dated March 22, 2011 in the matter of Motion for Leave for Review filed against the Decision of the Authority at Commercial Operation Date (COD) and decision of the Authority dated December 20, 2012 regarding change of index in the case of Nishat Power Limited (NPL), the relevant tariff components of NPL in respect of Oct-Dec 2021 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	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/h)		
Fixed O&M - Foreign	0.1018	0.2557
Fixed O&M - Local	0.1188	0.2068
Cost of Working Capital	0.1997	0.1367
ROE	0.3436	0.6878
ROEDC	0.0598	0.1197
Total	0.8237	1.4067
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5178	1.3006
Variable O&M - Local	0.1634	0.2844
Total	0.6812	1.5850

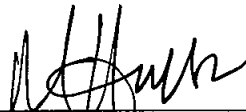
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

AUTHORITY


21/11/21

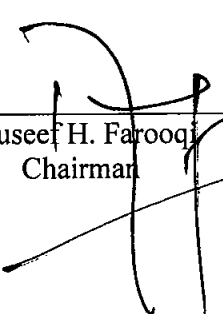
Rehmatullah Baloch
Member

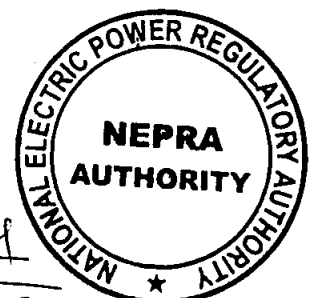

12/11/21


Engr. Maqsood Anwar Khan
Member


12/11/21

Engr. Rafique Ahmed
Member


Tauseef H. Farooq
Chairman




20 x 21

NISHAT POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/h)		
Fixed O&M - Foreign	0.1018	0.2557
Fixed O&M - Local	0.1188	0.2068
Cost of Working Capital	0.1997	0.1367
ROE	0.3436	0.6878
ROEDC	0.0598	0.1197
Total	0.8237	1.4067
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5178	1.3006
Variable O&M - Local	0.1634	0.2844
Total	0.6812	1.5850
Indexation Values		
Exchange Rate (Rs./USD)	85.400	170.950
US CPI (All Urban Consumers)	218.011	273.567
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.34%	7.78%
Hours in the quarter	-	2,208

*For the purpose of indexation of Local O&M components for Oct-Dec 2021 quarter, CPI for Aug 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.

2

