



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/R/SA(Tariff)/TRF-124/OPCL-2009/13255-13257
May 19, 2020

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Orient Power Company (Pvt.) Ltd. (Case No. NEPRA/TRF-124/OPCL-2009(2))**

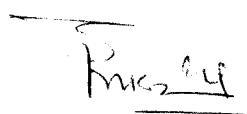
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding adjustment of tariff for **April – June 2020** quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation for Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009(2).

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


19 05 20
(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 ORIENT POWER COMPANY (PRIVATE) LIMITED**

Pursuant to the decision of the Authority dated January 12, 2012 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 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), the tariff of OPCL in respect of April-June 2020 quarter has been revised on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

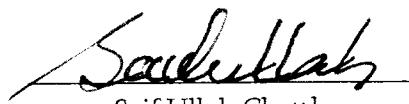
Tariff Components	Reference Component	Revised April-June 2020 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.2299
Fixed O&M - Foreign	0.1065	0.2683
Cost of Working Capital – Gas	0.0473	0.0406
Cost of Working Capital – HSD	0.1013	0.0869
ROE	0.3964	0.8211
ROEDC	0.0795	0.1647
Debt Servicing (1-4-2020 to 23-5-2020)	1.0298	0.9941
Total (Gas)	1.7931	2.3702
Total (HSD)	1.8471	2.4165
Variable O&M (Rs./kWh)		
Variable O&M – Gas (Foreign)	0.1459	0.3675
Variable O&M – HSD (Foreign)	0.2392	0.6026

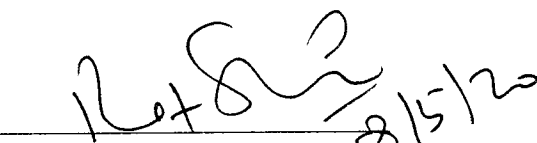
Since the project's 10 years debt tenure is completing on 23rd May 2020, Debt servicing component shall be applicable for April 1, 2020 to May 23, 2020 only.

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.

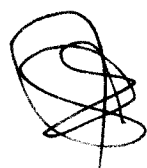
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

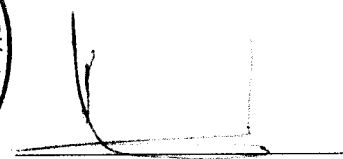
Authority

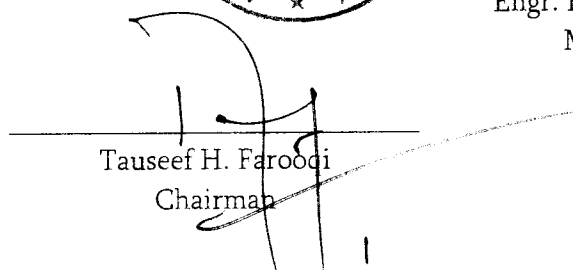

Saif Ullah Chattha
Member 7.5.2020

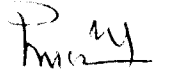

Engr. Rafique Ahmed Shaikh
Member




Rehmatullah Baloch
Member


Engr. Bahadur Shah
Member


Tauseef H. Farooqi
Chairman


19.05.20

Orient Power Company (Private) Limited
Adjustment on account of Quarterly Indexation

Tariff Components	Reference Component	Revised April-June 2020 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.2299
Fixed O&M - Foreign	0.1065	0.2683
Cost of Working Capital - Gas	0.0473	0.0406
Cost of Working Capital - HSD	0.1013	0.0869
ROE	0.3964	0.8211
ROEDC	0.0795	0.1647
Debt Servicing (1-4-2020 to 23-5-2020)	1.0298	0.9941
Total (Gas)	1.7931	2.5187
Total (HSD)	1.8471	2.5650
Variable O&M (Rs./kWh)		
Variable O&M – Gas (Foreign)	0.1459	0.3675
Variable O&M – HSD (Foreign)	0.2392	0.6026
Indexation Values		
CPI (General)	154.720	266.200
US CPI	212.709	258.678
Exchange Rate	80.500	166.750
KIBOR (For Cost of Working Capital only)	13.39%	11.22%
Hours in the Quarter		2,184

-Debt Servicing component shall be applicable for April 1, 2020 to May 23, 2020

