



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

Registrar

No. NEPRA/ADG(Trf)/TRF-124/OPCL-2009/ 5278-82

April 18, 2024

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for April-June 2024 Quarter for Orient Power Company (Pvt.) Limited (Case No. NEPRA/TRF-124/OPCL-2009)

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding indexation/adjustment of tariff for **April-June 2024** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009.

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.

CC:

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, Orient Power Company (Pvt.) Ltd., 10-Ali Block, New Garden Town, Lahore

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR APRIL TO JUNE 2024 QUARTER 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), decision of the Authority dated December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with OPCL 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

“Indexation/adjustment for April to June 2024 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.”

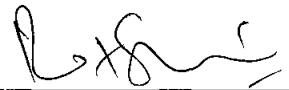
Tariff Components	Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.2316	0.4596
Fixed O&M - Foreign	0.1065	0.5375
Cost of Working Capital - Gas	0.0473	0.0738
Cost of Working Capital - HSD	0.1013	0.1581
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.7798
ROEDC - Local	0.0469	0.0469
ROEDC - Foreign	0.0476	0.1647
Total (Gas)	0.9441	2.3011
Total (HSD)	0.9981	2.3854
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.7364
Variable O&M - HSD (Foreign)	0.2392	1.2073

The above decision of the Authority along with 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

Mathar Niaz Rana (nsc)
Member



Engr. Rafique Ahmed Shaikh
Member



Engr. Maqsood Anwar Khan
Member

Amina Ahmed
Member



Waseem Mukhtar
Chairman



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

Tariff Components	Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.2316	0.4596	N-CPI Local
Fixed O&M - Foreign	0.1065	0.5375	US CPI & Rs./US\$
Cost of Working Capital - Gas	0.0473	0.0738	KIBOR
Cost of Working Capital - HSD	0.1013	0.1581	KIBOR
ROE - Local	0.2388	0.2388	-
ROE - Foreign	0.2254	0.7798	Rs./US\$
ROEDC - Local	0.0469	0.0469	-
ROEDC - Foreign	0.0476	0.1647	Rs./US\$
Total (Gas)	0.9441	2.3011	
Total (HSD)	0.9981	2.3854	
Variable O&M (Rs./kWh)			
Variable O&M - Gas (Foreign)	0.1459	0.7364	US CPI & Rs./US\$
Variable O&M - HSD (Foreign)	0.2392	1.2073	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
US CPI	212.709	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
Exchange Rate	80.500	278.500	NBP - Revised rate of Mar 29, 2024
KIBOR	13.39%	21.99%	SBP - Revised rate of Mar 29, 2024
Hours in the Quarter	-	2,184	

- Based on the data declared by Orient Power Company (Private) Limited.

In S

2/2

