



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-124/OPCL-2009/ 257-61

January 09, 2025

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for January-March 2025 Quarter for Orient Power Company (Pvt.) Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along with Annex-I. (total 02 pages) regarding indexation/adjustment of tariff for **January-March 2025** 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 under Proviso (ii) of Section 31(7) of the NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Syed Zawar Haider)

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

Copy to:

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 JANUARY-MARCH 2025 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:-

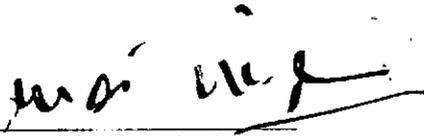
“Indexation/adjustment for January-March 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

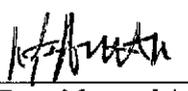
| Tariff Components | Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021 | Revised Jan-Mar 2025 Quarter |
|-------------------------------------|--|------------------------------------|
| Capacity Charge(Rs./kW/Hour) | | |
| Fixed O&M - Local | 0.2316 | 0.4693 |
| Fixed O&M - Foreign | 0.1065 | 0.5472 |
| Cost of Working Capital - Gas | 0.0473 | 0.0434 |
| Cost of Working Capital - HSD | 0.1013 | 0.0930 |
| ROE - Local | 0.2388 | 0.2388 |
| ROE - Foreign | 0.2254 | 0.7808 |
| ROEDC - Local | 0.0469 | 0.0469 |
| ROEDC - Foreign | 0.0476 | 0.1649 |
| Total (Gas) | 0.9441 | 2.2913 |
| Total (HSD) | 0.9981 | 2.3409 |
| Variable O&M (Rs./kWh) | | |
| Variable O&M - Gas (Foreign) | 0.1459 | 0.7496 |
| Variable O&M - HSD (Foreign) | 0.2392 | 1.2290 |

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.

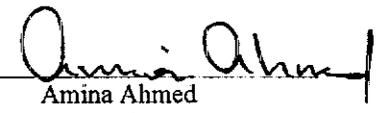
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
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 Jan-Mar 2025 Quarter | Indexation |
|-------------------------------------|---|------------------------------------|---|
| Capacity Charge(Rs./kW/Hour) | | | |
| Fixed O&M - Local | 0.2316 | 0.4693 | N-CPI Local |
| Fixed O&M - Foreign | 0.1065 | 0.5472 | US CPI & Rs./US\$ |
| Cost of Working Capital - Gas | 0.0473 | 0.0434 | KIBOR |
| Cost of Working Capital - HSD | 0.1013 | 0.0930 | KIBOR |
| ROE - Local | 0.2388 | 0.2388 | - |
| ROE - Foreign | 0.2254 | 0.7808 | Rs./US\$ |
| ROEDC - Local | 0.0469 | 0.0469 | - |
| ROEDC - Foreign | 0.0476 | 0.1649 | Rs./US\$ |
| Total (Gas) | 0.9441 | 2.2913 | |
| Total (HSD) | 0.9981 | 2.3409 | |
| Variable O&M (Rs./kWh) | | | |
| Variable O&M - Gas (Foreign) | 0.1459 | 0.7496 | US CPI & Rs./US\$ |
| Variable O&M - HSD (Foreign) | 0.2392 | 1.2290 | US CPI & Rs./US\$ |
| Indexation Values | | | |
| N-CPI (Local) | 131.010 | 265.460 | Pakistan Bureau of Statistics - Revised value of Nov 2024 |
| US CPI | 212.709 | 315.493 | U.S. Bureau of Labor Statistics - Revised value of Nov 2024 |
| Exchange Rate | 80.500 | 278.850 | NBP - Revised rate of Dec 31, 2024 |
| KIBOR | 13.39% | 12.14% | SBP - Revised rate of Dec 31, 2024 |
| Hours in the Quarter | - | 2,160 | |

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

