



**Registrar**

# **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.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/R/DG(Trf)/TRF-347/QATPL-2016/ 34517-21

October 19, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment on RLNG for Quaid-e-Azam Thermal Power Private Ltd. for October-December 2023 Quarter (Case No. NEPRA/TRF-347/QATPL-2016)**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components (Annex-I) regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Thermal Power Private Ltd. for the quarter **October-December 2023** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation (total 02 Pages) in Case No. NEPRA/TRF-347/QATPL-2016.

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:

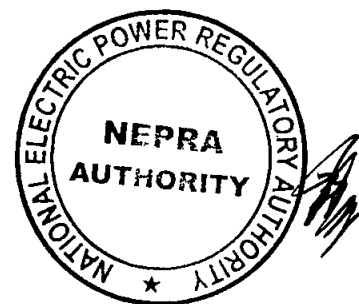
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Quaid-e-Azam Thermal Power (Pvt.) Ltd.  
First Floor, 7-C-1, Gulberg-III, Lahore

**Quaid-e-Azam Thermal Power Private Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Oct to Dec 2023 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.0970	0.1043	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4894	0.5332	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.2952	0.3217	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.8009	0.8728	Rs./US\$
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243	-
Debt Servicing (Interest)	0.3112	0.3391	0.8252	0.8992	KIBOR
Total	1.4596	1.5899	3.0805	3.3555	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3535	0.3853	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	289.100	289.100	NBP - Revised rate of Sep 28, 2023
Exchange Rate (Rs./USD) for ROE	106.520	106.520	289.100	289.100	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	249.554	249.554	307.026	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.010	131.010	239.270	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Monthly KIBOR	6.50%	6.50%	22.66%	22.66%	SBP - Revised rate of Sep 28,2023
Principal Outstanding (USD. Million)	-	-	32,671.30	32,671.30	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	3,773.16	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	224.93	
Hours in the Quarter	-	-	2,208	2,208	

- Based on the data declared by Quaid-e-Azam Thermal Power Private Limited.

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**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT ON RLNG FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR OCTOBER TO DECEMBER 2023 QUARTER.**

Pursuant to the Authority's decision dated January 3, 2023, notified vide SRO No. 182(I)/2023 dated February 14, 2023, in the matter of Commercial Operations Date (COD) adjustment of 1181.51 MW (Gross) Quaid-e-Azam Thermal Power (Private) Limited (hereinafter "QATPL") project on RLNG/HSD at Bhikki, Sheikhpura, Punjab 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 decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

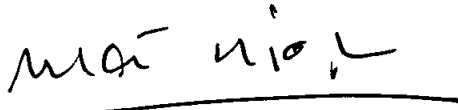
"Indexation/adjustment for October to December 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Oct to Dec 2023 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/h)</b>				
Fixed O&M - Local	0.0531	0.0571	0.0970	0.1043
Fixed O&M - Foreign	0.1588	0.1730	0.4894	0.5332
Cost of Working Capital	0.0686	0.0748	0.2952	0.3217
ROE	0.2951	0.3216	0.8009	0.8728
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243
Debt Servicing (Interest)	0.3112	0.3391	0.8252	0.8992
<b>Total</b>	<b>1.4596</b>	<b>1.5899</b>	<b>3.0805</b>	<b>3.3555</b>
<b>Energy Charge ((Rs./kWh)</b>				
Variable O&M - Foreign	0.1147	0.1250	0.3535	0.3853

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).

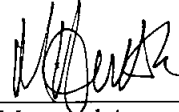
**AUTHORITY**



Mathar Niaz Rana (nsc)  
Member



Engr. Rafique Ahmed Shaikh  
Member



Engr. Maqsood Anwar Khan  
Member



Amina Ahmed  
Member



Waseem Mukhtar  
Chairman

