



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/ADG(Trf)/TRF-347/QATPL-2016/5128-32

April 18, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment on RLNG for Quaid-e-Azam Thermal Power Private Limited for the April-June 2024 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 at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of the tariff of Quaid-e-Azam Thermal Power Private Ltd. for the quarter **April-June 2024** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation 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 the 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

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT ON RLNG FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR APRIL TO JUNE 2024 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

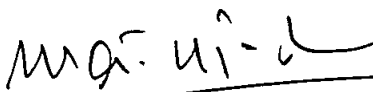
"Indexation/adjustment for April to June 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Apr - Jun 2024 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/h)</b>				
Fixed O&M - Local	0.0531	0.0571	0.1054	0.1133
Fixed O&M - Foreign	0.1588	0.1730	0.4766	0.5192
Cost of Working Capital	0.0686	0.0748	0.3684	0.4015
ROE	0.2951	0.3216	0.7715	0.8408
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857
Debt Servicing (Interest)	0.2548	0.2777	0.7073	0.7709
<b>Total</b>	<b>1.4596</b>	<b>1.5899</b>	<b>3.0584</b>	<b>3.3314</b>
<b>Energy Charge ((Rs./kWh)</b>				
Variable O&M - Foreign	0.1147	0.1250	0.3442	0.3751

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

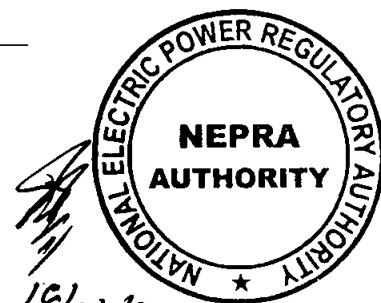


Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member



Waseem Mukhtar  
Chairman



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

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Apr - Jun 2024 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.1054	0.1133	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4766	0.5192	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.3684	0.4015	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.7715	0.8408	Rs./US\$
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857	-
Debt Servicing (Interest)	0.2548	0.2777	0.7073	0.7709	KIBOR
Total	1.4596	1.5899	3.0584	3.3314	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3442	0.3751	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	278.500	278.500	NBP - Revised rate of Mar 29, 2024
Exchange Rate (Rs./USD) for ROE	106.520	106.520	278.500	278.500	NBP - Revised rate of Mar 29, 2024
US CPI (All Urban Consumers)	249.554	249.554	310.326	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
N-CPI (Local)	131.010	131.010	260.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
3 Monthly KIBOR	6.50%	6.50%	21.99%	21.99%	SBP - Revised rate of Mar 29,2024
Principal Outstanding (USD. Million)	-	-	29,684.63	29,684.63	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	3,723.15	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	265.74	
Hours in the Quarter	-	-	2,184	2,184	

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

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