



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/R/ADG(Trf)/TRF-347/QATPL-2016/ 457-461

January 12, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment on RLNG for Quaid-e-Azam Thermal Power Private Limited for January to March 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** regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Thermal Power Private Ltd. for the quarter **January to March 2024** 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

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT ON RLNG FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR JANUARY TO MARCH 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:-

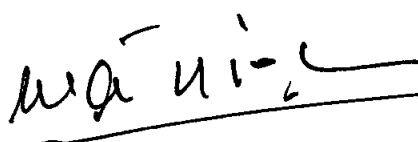
"Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2024 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.0531	0.0571	0.1026	0.1103
Fixed O&M - Foreign	0.1588	0.1730	0.4781	0.5209
Cost of Working Capital	0.0686	0.0748	0.2828	0.3082
ROE	0.2951	0.3216	0.7824	0.8526
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243
Debt Servicing (Interest)	0.3112	0.3391	0.7705	0.8396
Total	1.4596	1.5899	2.9892	3.2559
Energy Charge ((Rs./kWh)				
Variable O&M - Foreign	0.1147	0.1250	0.3454	0.3764

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

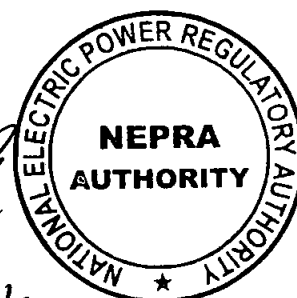


Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



Waseem Mukhtar
Chairman



1/2

12/01/24

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

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2024 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.1026	0.1103	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4781	0.5209	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.2828	0.3082	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.7824	0.8526	Rs./US\$
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243	-
Debt Servicing (Interest)	0.3112	0.3391	0.7705	0.8396	KIBOR
Total	1.4596	1.5899	2.9892	3.2559	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3454	0.3764	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	282.400	282.400	NBP - Revised rate of Dec 29, 2023
Exchange Rate (Rs./USD) for ROE	106.520	106.520	282.400	282.400	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	249.554	249.554	307.051	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.010	131.010	253.150	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	6.50%	6.50%	21.46%	21.46%	SBP - Revised rate of Dec 29,2023
Principal Outstanding (USD. Million)	-	-	31,195.49	31,195.49	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	4,008.01	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	224.93	
Hours in the Quarter	-	-	2,184	2,184	

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

49

2/2

