



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-347/QATPL-2016/ 15848-S 2

October 22, 2024

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment for Quaid-e-Azam Thermal Power Private Limited for the October-December 2024 Quarter

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 **October-December 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 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, 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 FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR OCTOBER-DECEMBER 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 October-December 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."

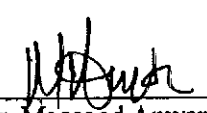
Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Oct - Dec 2024 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.0531	0.0571	0.1063	0.1143
Fixed O&M - Foreign	0.1588	0.1730	0.4826	0.5258
Cost of Working Capital	0.0686	0.0748	0.4143	0.4515
ROE	0.2951	0.3216	0.7703	0.8395
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857
Debt Servicing (Interest)	0.2548	0.2777	0.5037	0.5490
Total	1.4596	1.5899	2.9064	3.1658
Energy Charge ((Rs./kWh)				
Variable O&M - Foreign	0.1147	0.1250	0.3486	0.3799

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.

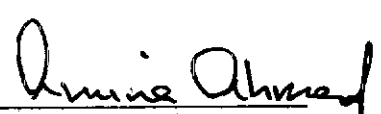
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

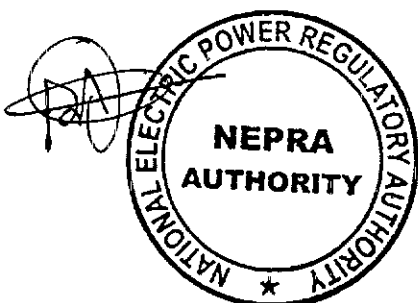

Mathar Niaz Rana (nsc)
Member


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 Oct - Dec 2024 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.1063	0.1143	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4826	0.5258	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.4143	0.4515	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.7703	0.8395	Rs./US\$
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857	-
Debt Servicing (Interest)	0.2548	0.2777	0.5037	0.5490	KIBOR
Total	1.4596	1.5899	2.9064	3.1658	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3486	0.3799	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	278.050	278.050	NBP - Revised rate of Sep 30, 2024
Exchange Rate (Rs./USD) for ROE	106.520	106.520	278.050	278.050	NBP - Revised rate of Sep 30, 2024
US CPI (All Urban Consumers)	249.554	249.554	314.796	314.796	U.S. Bureau of Labor Statistics - Revised value of Aug 2024
N-CPI (Local)	131.010	131.010	262.320	262.320	Pakistan Bureau of Statistics - Revised value of Aug 2024
3 Monthly KIBOR	6.50%	6.50%	16.13%	16.13%	SBP - Revised rate of Sep 30,2024
Principal Outstanding (USD. Million)	-	-	26,554.41	26,554.41	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	3,977.86	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	265.74	
Hours in the Quarter	-	-	2,208	2,208	

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

