



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

No. NEPRA/R/ADG(Trf)/TRF-122/UCH-II-2008/39338-39340

October 20, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Uch-II Power (Pvt.) Ltd. [Case No. NEPRA/TRF-122/UCH-II-2008]**

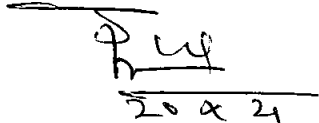
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Uch-II Power (Pvt.) Ltd. for the October – December 2021 quarter on account of US CPI, CPI Local, Exchange Rate, LIBOR and EURIBOR variation in Case No. NEPRA/TRF-122/Uch-II-2008.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The revised tariff components attached as **Annex-I** are to be notified in the official Gazette.

Enclosure: As above


(Syed Safeer Hussain)

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.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR UCH-II POWER (PVT.) LIMITED**


Pursuant to the decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt) Limited (Uch-II) against the decision of the Authority at COD dated July 3, 2017, the tariff of Uch-II in respect of Oct-Dec 2021 quarter has been revised on account of US CPI, CPI Local, Exchange Rate, LIBOR and EURIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

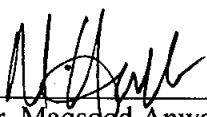
Tariff Components	Reference Year 8	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1820	0.3468
Fixed O&M - Local	0.1130	0.1613
ROE	0.5501	0.8931
ROEDC	0.1586	0.2575
Debt Servicing (US \$)	0.8364	1.3490
Debt Servicing (Euro)	0.5428	0.7419
Total	2.3829	3.7496
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.1686	0.3213
Variable O&M - Local	0.0408	0.0582
Total	0.2094	0.3795

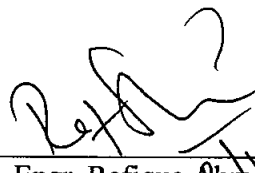
The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

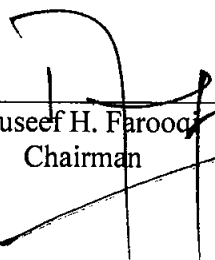
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

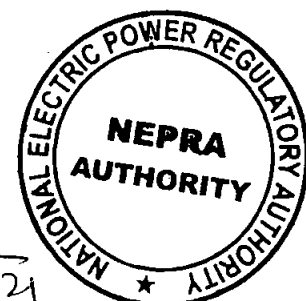
AUTHORITY


3/11/21
Rehmatullah Baloch
Member


18/11/21
Engr. Maqsood Anwar Khan
Member


15/11/21
Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooq
Chairman



Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 8	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1820	0.3468
Fixed O&M - Local	0.1130	0.1613
ROE	0.5501	0.8931
ROEDC	0.1586	0.2575
Debt Servicing (US \$)	0.8364	1.3490
Debt Servicing (Euro)	0.5428	0.7419
Total	2.3829	3.7496
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.1686	0.3213
Variable O&M - Local	0.0408	0.0582
Total	0.2094	0.3795
Indexation Values		
Exchange Rate (Rs./USD)	105.30	170.95
Exchange Rate (Rs./Euro)	143.44	198.72
US CPI (All Urban Consumers)	233.049	273.567
CPI (General) Local	188.68	269.270
3 Months LIBOR	0.2466%	0.1315%
3 Months EURIBOR	0.2930%	-
Principal Outstanding (USD. Million)	-	89.71
Principal Outstanding (EURO. Million)	-	42.67
Hours in the quarter	-	2,208

*For the purpose of indexation of Local O&M components for Oct-Dec 2021 quarter, CPI for Aug 2021 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

