



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/ADG(Trf)/TRF-122/UCH-II-2008/ 1387-91

January 29, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for January-March 2024 Quarter for Uch-II Power Private Limited [Case No. NEPRA/TRF-122/UCH-II-2008]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Uch-II Power (Pvt.) Ltd. for **January-March 2024** quarter on account of US CPI, N-CPI, Exchange Rate, LIBOR and EURIBOR variation in Case No. NEPRA/TRF-122/Uch-II-2008

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

Copy to: (alongwith copy of subject Decision):

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, Uch-II Power (Pvt.) Limited, Building 2-B, I&T Center, Sector G-6/1, Islamabad - 44000 [Phone #: +92-51-2624 840-845].

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY TO MARCH 2024 QUARTER FOR UCH-II POWER (PRIVATE) 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 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, LIBOR and EURIBOR 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 Apr 24, 2018 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter
Capacity Charge (Rs./kW/h)		
Fixed O&M - Foreign	0.1820	0.6431
Fixed O&M - Local	0.1607	0.3105
ROE	0.5501	1.4753
ROEDC	0.1586	0.4253
Debt Servicing (US \$)	0.8917	2.5914
Debt Servicing (Euro)	0.5782	1.3411
Total	2.5213	6.7867
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.1686	0.5957
Variable O&M - Local	0.0580	0.1121
Total	0.2266	0.7078

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).

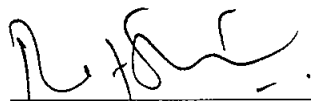
AUTHORITY



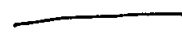
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



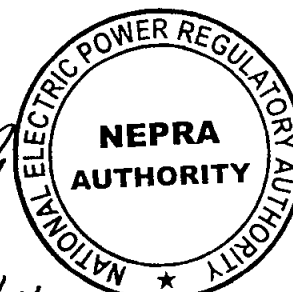
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



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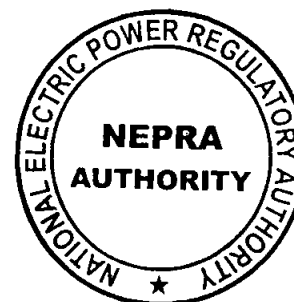
Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Apr 24, 2018 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter	Indexation
Capacity Charge (Rs./kW/h)			
Fixed O&M - Foreign	0.1820	0.6431	US CPI & Rs./USD
Fixed O&M - Local	0.1607	0.3105	N-CPI Local
ROE	0.5501	1.4753	Rs./USD
ROEDC	0.1586	0.4253	Rs./USD
Debt Servicing (US \$)	0.8917	2.5914	LIBOR & Rs./USD
Debt Servicing (Euro)	0.5782	1.3411	EURIBOR & Rs./EUR
Total	2.5213	6.7867	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.1686	0.5957	US CPI & Rs./USD
Variable O&M - Local	0.0580	0.1121	N-CPI Local
Total	0.2266	0.7078	
Indexation Values			Source
Exchange Rate (Rs./USD)	105.30	282.40	NBP - Revised rate of Dec 29, 2023
Exchange Rate (Rs./Euro)	143.44	313.11	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	233.049	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.01	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Months LIBOR	0.2466%	5.60975%	global-rates.com - Revised rate of Dec 27, 2023
3 Months EURIBOR	0.2930%	3.92500%	global-rates.com - Revised rate of Dec 27, 2023
Principal Outstanding (USD. Million)	-	35.11	
Principal Outstanding (EURO. Million)	-	16.70	
Hours in the quarter	-	2,184	

- Based on the data declared by Uch-II Power (Private) Limited.

Q. S.

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[Signature]