

**National Electric Power Regulatory Authority**

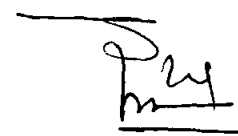
**NOTIFICATION**

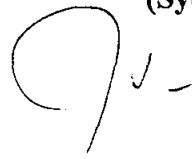


Islamabad, the 29<sup>th</sup> day of Sept, 2022

**S.R.O. 1884 (I)/2022.-** In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Apollo Solar Development Pakistan Ltd. for the quarter July — September 2022 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-316/ASDPL-2015.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
29 09 22  
(Syed Safeer Hussain)  
Registrar





**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED.**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Appolo Solar Development Pakistan Limited (ASDPL) at COD notified vide SRO 119(I)/2018 dated January 25, 2018, the tariff of ASDPL in respect of quarter July-September, 2022 has been revised on account of US CPI, CPI (General), exchange rate and LIBOR/interest rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

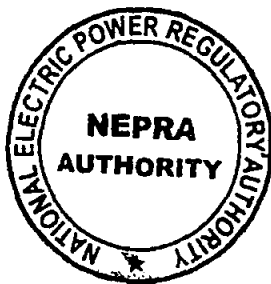
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

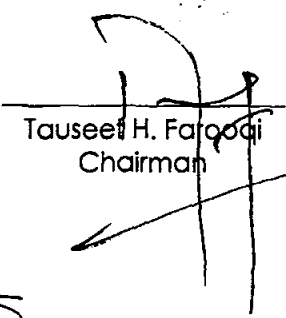
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

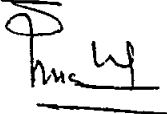
**AUTHORITY**

  
Engr. Masood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman



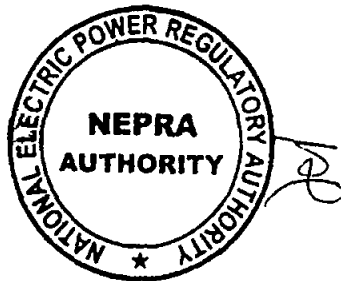
  
Tauseef H. Farooqi  
Chairman

  
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**Appolo Solar Development Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Jul-Sep 2022
	<b>Rs./kWh</b>	
*O&M-Local	0.3504	0.4641
O&M-Foreign	2.1316	5.1381
Return on Equity	3.8846	7.6285
Debt Servicing	9.8109	19.8585
Sinosure	0.2248	0.4120
<b>Total</b>	<b>16.4023</b>	<b>33.5012</b>
<b>Indexation Values</b>		
CPI (General)	203.280	269.270
US CPI	238.132	292.296
Exchange Rate	104.90	206.00
LIBOR 3 Month	0.6366%	2.2851%
Interest Rate	2.650%	2.650%
<p>*For the purpose of indexation of Local O&amp;M component for the quarter July-September, 2022, the latest available data of CPI (General) i.e. for May 2022 published by Pakistan Bureau of Labour Statistics was required to be used. However, Pakistan Bureau of Labour Statistics has discontinued the publication of CPI for the base year 2007-08 w.e.f July 2020 and replaced the same with National-CPI for the base year of 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, 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&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

*Signature*





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-316/18810

29  
September, 2022

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi  
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF APOLLO SOLAR DEVELOPMENT PAKISTAN LTD. FOR THE QUARTER JULY — SEPTEMBER 2022 ON ACCOUNT OF US CPI, CPI (GENERAL), EXCHANGE RATE AND LIBOR/INTEREST RATE VARIATION**

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith '*Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Apollo Solar Development Pakistan Ltd. for the quarter July — September 2022 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages & CD]

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 15083-15087 dated August 11, 2022]

  
29 09 22  
(Syed Safeer Hussain)