

National Electric Power Regulatory Authority

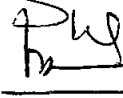
NOTIFICATION



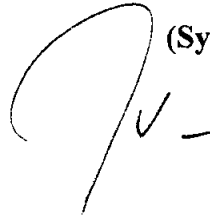
Islamabad, the 6th day of Dec, 2022

S.R.O. 2210 (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 October-December 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.


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(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 October-December, 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.

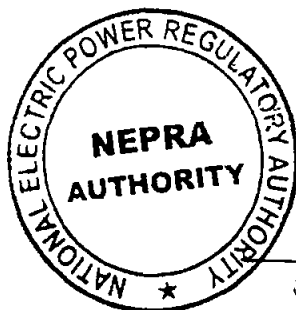
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

AUTHORITY

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member/Vice Chairman



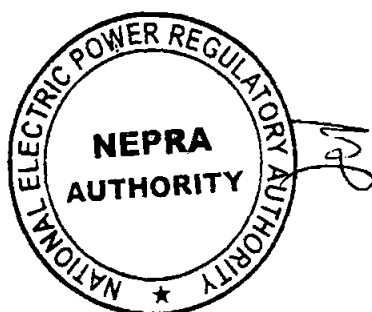
Tauseef H. Farooqi
Chairman

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Appolo Solar Development Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2022
	Rs./kWh	
*O&M-Local	0.3504	0.4641
O&M-Foreign	2.1316	5.8115
Return on Equity	3.8846	8.5154
Debt Servicing	9.8109	22.6802
Sinosure	0.2248	0.4320
Total	16.4023	37.9032
Indexation Values		
CPI (General)	203.280	269.270
US CPI	238.132	296.171
Exchange Rate	104.90	229.95
LIBOR 3 Month	0.6366%	3.7547%
Interest Rate	2.650%	2.650%
<p>*For the purpose of indexation of Local O&M component for the quarter October-December, 2022, the latest available data of CPI (General) i.e. for August 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&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-316/22989-91

December 6, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
ALONG WITH REVISED TARIFF COMPONENTS IN THE MATTER
OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
APOLLO SOLAR DEVELOPMENT PAKISTAN LTD. FOR THE
QUARTER OCTOBER-DECEMBER 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 October-December 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]

(Syed Safeer Hussain)

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. 21565-21569 dated November 8, 2022]