

National Electric Power Regulatory Authority

NOTIFICATION




Islamabad, the 13th day of November, 2023

S.R.O. 1562-I/2023. - 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 Indexation regarding quarterly indexation/adjustment of tariff for 147 MW Patrind Hydropower Project of Star Hydro Power Ltd. for **July - September 2023** quarter on account Exchange Rate variation, N-CPI Local, US CPI and LIBOR variation in Case No. NEPRA/TRF-172/SHPL-2011.

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.

(Engr. Mazhar Iqbal Ranjha)


Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR 147 MW PATRIND
HYDROPOWER PROJECT (STAR HYDRO LIMITED)**

Pursuant to the Authority's Determination in case No. NEPRA/R/SA(Tariff)TRF-172/SHPL-2011/19480-19482 dated July 29, 2020, notified vide S.R.O. 962/(I)/2021 dated July 29, 2021, in the matter of adjustment at commercial operation date, the tariff components are required to be indexed as per stipulated mechanism.

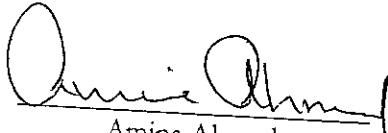
Accordingly, the Authority in its collective and joint wisdom decided with consensus as under, which will be hereafter called as the decision of the Authority in the matter:

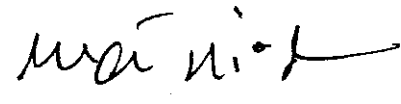
"The Local Variable & Fixed O&M, Foreign O&M, Water Use Charge (WUC), Debt Servicing, Return on Equity (ROE) and Return on Equity During Construction (ROEDC) components have been indexed for Jul-Sept 2023 quarter on account of exchange rate variation, N-CPI local, US CPI, and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable."


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.

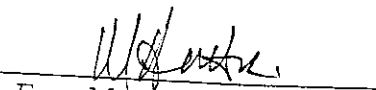
CPPA (G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

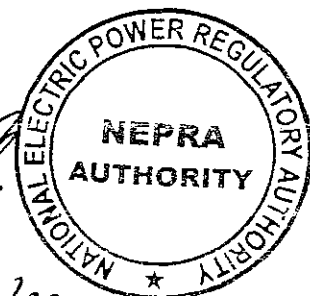

Amina Ahmed
Member


Mathar Niaz Rana (nsc)
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



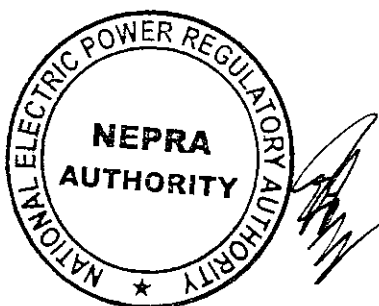
19/7/23

Star Hydro Power Limited
Quarterly Indexation/Adjustment

Component	Reference	July - Sep 2023	Indexation
Variable O & M Local (Rs/kWh)	0.0425	0.0734	Local CPI
Water usage charges (Rs/kWh)	0.1715	0.2425	Local CPI
Fixed O & M Foreign (Rs/kW/Month)	162.3038	545.9934	US CPI & Rs./US\$
Fixed O & M Local (Rs/kW/Month)	133.1233	229.8547	Local CPI
Return On Equity (Rs/kW/Month)	793.1840	2,251.9791	Rs./US\$
Return on Equity During Construction (Rs/kW/Month)	484.0221	1,374.2179	Rs./US\$
Principal Repayment (Rs/kW/Month)	1,106.6598	2,997.8307	Rs./US\$
Interest Charges (Rs/kW/Month)	564.0081	2,559.6576	LIBOR & Rs./US\$
Principal outstanding Foreign (US\$ in Millions)		154.324	
Capacity (MW)		147	
Indexation Values		Sources (Website)	
Exchange Rate for O&M	105.4400	286.5000	NBP
Exchange Rate for Return	100.9100	286.5000	NBP
Exchange Rate Semi Annual for Debt	100.9100	273.3558	NBP
N-CPI Local Quarterly	131.2267	226.5800	Pakistan Bureau of Statistics
N-CPI Local Annual for WUC	121.0950	171.1950	Pakistan Bureau of Statistics
CPI- US Quarterly	245.7080	304.1997	US Bureau of Labor Statistics
LIBOR	6.1977%	10.5123%	Global-rates.com

*Based on the data declared by Star Hydro Power Limited.

*WUC is subject to indexation annually and was required to be indexed with N-CPI for the period from November 2022 to October 2023. Now upon the notification of the N-CPI decision by the Authority vide SRO.1041 (I)/2023 dated August 09, 2023, N-CPI has been applied for the applicable period.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ **36476-78**

November 13, 2023

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

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for Malakand-III Hydropower Project of Pakhtunkhwa Energy Development Organization's Malakand-III (PEDO) for July – September 2023 quarter	34699-34703 19-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of 102 MW Gulpur Hydro Power Project of Mira Power Limited for April to September 2023 quarters	34693-34697 19-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for 147 MW Patrind Hydropower Project of Star Hydro Power Ltd. for July – September 2023 quarter	34843-34848 19-10-2023

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 03 Notifications


(Engr. Mazhar Iqbal Ranjha)

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