

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 6th day of December 2023

S.R.O. 1813 (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 revised tariff components regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter **October - December 2023** on account of US CPI, N-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.

(Engr. Mazhar Iqbal Ranjha)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED FOR
THE QUARTER OCT-DEC 2023.

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 Oct-Dec, 2023 has been revised on account of US CPI, N-CPI (General), exchange rate and LIBOR/interest rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority

2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Oct-Dec 2023 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 in Annex-1 shall be immediately applicable"

3. 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.

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

AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



Appolo Solar Development Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Oct-Dec 2023	
	Rs./kWh	Rs./kWh	
O&M-Local	0.4624	0.8445	N-CPI
O&M-Foreign	2.1316	7.5742	US CPI & Rs./US \$
Return on Equity	3.8846	10.7058	Rs./US \$
Debt Servicing	9.8109	28.7776	LIBOR & Rs./US \$
Sinosure	0.1716	0.3954	LIBOR & Rs./US \$
Total	16.4611	48.2975	
Indexation Values			Sources (Website)
N-CPI (General)- value of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI - value of Aug 2023	238.132	307.026	US Bureau of Labor Statistics
Exchange Rate value available on Sep 30, 2023	104.90	289.10	NBP
LIBOR 3 Month-available on Sep 30, 2023	0.6366%	5.6571%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		19,266,151	
Foreign Principal outstanding (Rs./MW)		16,393,724	
Quarterly Benchmark Energy (kWh)		38,325,000	
Based on the data declared by Appolo Solar Development Pakistan Limited			





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 38026-28

December 6, 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 of JDW Sugar Mills Limited Unit-II (JDWSML-II) for the quarter October – December 2023	36662-36666 15-11-2023
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of JDW Sugar Mills Limited Unit-III (JDWSML-III) for the quarter October – December 2023	36644-36648 15-11-2023
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for Chiniot Power Limited (CPL) for the quarter October – December 2023	36656-36660 15-11-2023
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited (RYKML) for the quarter October – December 2023	36650-36654 15-11-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter October – December 2023	36668-36672 15-11-2023
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for Al-Moiz Industries Limited (AMIL) for the quarter October – December 2023	36674-36678 15-11-2023
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter October – December 2023	36692-36696 15-11-2023

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

Encl: 7 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