

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 3rd day of March, 2023

S.R.O. 311 (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 regarding quarterly indexation/adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter January - March 2023 in Case No. NEPRA/TRF-352/HAEPL-2016.

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

23/03/23



**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF ARTISTIC ENERGY
(PRIVATE.) LIMITED FOR THE QUARTER FROM JANUARY-MARCH, 2023**

The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of AEPL on April 04, 2019. Subsequently, the Authority issued its decision on February 14, 2020 in the matter of modification petition filed by AEPL. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated April 04, 2019 which has been notified through S.R.O 717(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of AEPL for the quarter January-March, 2023 has been adjusted. The revised tariff for the quarter January-March, 2023 is attached herewith as Annex-I.

3. The adjusted/ indexed tariff attached as Annex-I is 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. CPPAGL to ensure that all the payments are consistent with tariff determination.

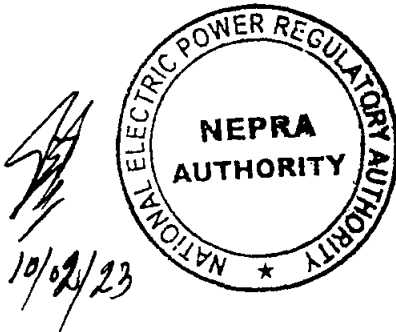
AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmad Shaikh)
Member

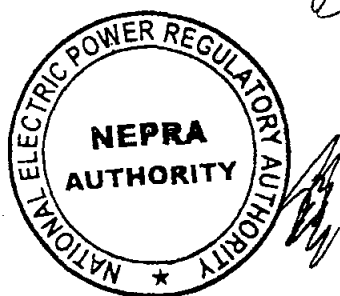
(Tauseef H. Farooqi)
Chairman



Artistic Energy (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar, 2023	Indexation
	(Rs./kWh)		
O&M	1.2031	3.4260	US CPI & Rs./US \$
Return on Equity	2.8311	6.3288	Rs./US \$
Principal Repayment (SBP Financing)	4.0359	4.0359	-
Interest (SBP Financing)	1.0655	1.0655	-
Principal Repayment (Commercial Loan Financing)	1.6034	1.6034	-
Interest (Commercial Loan Financing)	1.0702	1.9592	KIBOR
Total	11.8092	18.4188	
Indexation Values			Sources (Websites)
US CPI- Revised value of Nov 2022	233.707	297.711	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Dec 30, 2022	101.50	226.90	NBP
KIBOR 3 month- Revised rate of Dec 30, 2022	8.22%	17.00%	SBP
Principal Outstanding-SBP (Rs.)		3,384,233,744	
Principal Outstanding-Local (Rs.)		1,530,508,620	
Benchmark Energy		37,788,450	

Above indexation is on the basis of the information provided by AEPL and verified by NEPRA.





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, Email: info@nepra.org.pk

No. NEPRA/TRF-352/4563-65

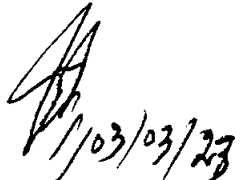
03
March, 2023

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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF IN
RESPECT OF ARTISTIC ENERGY (PRIVATE) LIMITED FOR THE
QUARTER JANUARY - MARCH 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), enclosed please find herewith "Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter January - March 2023" 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]


(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 [w.r.t. NEPRA's Decision issued vide No. 2390-2394 dated February 10, 2023]