

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 7th day of February, 2024

S.R.O. 181 (I)/2024.- 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 indexation/adjustment of tariff for **January - March 2024** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009(2).

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 JANUARY TO MARCH 2024 QUARTER FOR ORIENT POWER COMPANY (PRIVATE) LIMITED.

Pursuant to the decision of the Authority dated January 12, 2012 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with OPCL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

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

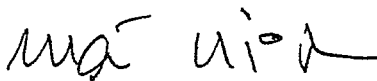
"Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

| Tariff Components | Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021 | Revised Jan-Mar 2024 Quarter |
|-------------------------------------|--|------------------------------------|
| Capacity Charge(Rs./kW/Hour) | | |
| Fixed O&M - Local | 0.2316 | 0.4475 |
| Fixed O&M - Foreign | 0.1065 | 0.5393 |
| Cost of Working Capital - Gas | 0.0473 | 0.0722 |
| Cost of Working Capital - HSD | 0.1013 | 0.1546 |
| ROE - Local | 0.2388 | 0.2388 |
| ROE - Foreign | 0.2254 | 0.7907 |
| ROEDC - Local | 0.0469 | 0.0469 |
| ROEDC - Foreign | 0.0476 | 0.1670 |
| Total (Gas) | 0.9441 | 2.3024 |
| Total (HSD) | 0.9981 | 2.3848 |
| Variable O&M (Rs./kWh) | | |
| Variable O&M - Gas (Foreign) | 0.1459 | 0.7388 |
| Variable O&M - HSD (Foreign) | 0.2392 | 1.2113 |

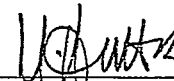
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

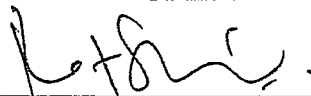
AUTHORITY



Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



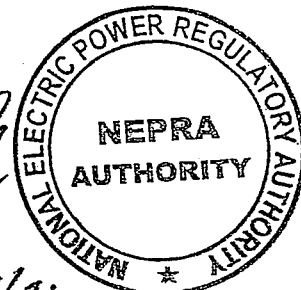
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



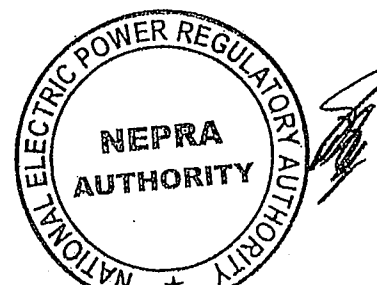
Waseem Mukhtar
Chairman



Orient Power Company (Private) Limited
Adjustment on account of Quarterly Indexation

| Tariff Components | Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021 | Revised Jan-Mar 2024 Quarter | Indexation |
|-------------------------------------|--|------------------------------------|---|
| Capacity Charge(Rs./kW/Hour) | | | |
| Fixed O&M - Local | 0.2316 | 0.4475 | N-CPI Local |
| Fixed O&M - Foreign | 0.1065 | 0.5393 | US CPI & Rs./US\$ |
| Cost of Working Capital - Gas | 0.0473 | 0.0722 | KIBOR |
| Cost of Working Capital - HSD | 0.1013 | 0.1546 | KIBOR |
| ROE - Local | 0.2388 | 0.2388 | - |
| ROE - Foreign | 0.2254 | 0.7907 | Rs./US\$ |
| ROEDC - Local | 0.0469 | 0.0469 | - |
| ROEDC - Foreign | 0.0476 | 0.1670 | Rs./US\$ |
| Total (Gas) | 0.9441 | 2.3024 | |
| Total (HSD) | 0.9981 | 2.3848 | |
| Variable O&M (Rs./kWh) | | | |
| Variable O&M - Gas (Foreign) | 0.1459 | 0.7388 | US CPI & Rs./US\$ |
| Variable O&M - HSD (Foreign) | 0.2392 | 1.2113 | US CPI & Rs./US\$ |
| Indexation Values | | | Source |
| N-CPI (Local) | 131.010 | 253.150 | Pakistan Bureau of Statistics - Revised value of Nov 2023 |
| US CPI | 212.709 | 307.051 | U.S. Bureau of Labor Statistics - Revised value of Nov 2023 |
| Exchange Rate | 80.500 | 282.400 | NBP - Revised rate of Dec 29, 2023 |
| KIBOR | 13.39% | 21.46% | SBP - Revised rate of Dec 29, 2023 |
| Hours in the Quarter | - | 2,184 | |

- Based on the data declared by Orient Power Company (Private) Limited.





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-100/Notifications/ **1755-57**

February 07, 2024

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 Atlas Power Ltd. for the quarter January - March 2024 | 769-773 17-01-2024 |
| 2. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Halmore Power Generation Company Limited for the quarter January - March 2024 | 787-791 17-01-2024 |
| 3. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of UCH-II Power (Pvt.) Ltd. for the quarter January - March 2024 | 829-833 17-01-2024 |
| 4. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter January - March 2024 | 781-785 17-01-2024 |
| 5. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter January - March 2024 | 757-761 17-01-2024 |

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

Encl: 5 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad