

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 16<sup>th</sup> day of May, 2024

S.R.O. 749 (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 dated 18<sup>th</sup> April, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff for Lucky Electric Power Company Limited for April - June 2024 quarter on account of US CPI, N-CPI, KIBOR, Exchange Rate Coal Price(s) and Coal Calorific Value(s) variation in Case No. NEPRA/TRF-369/LEPCL-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 QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR APRIL TO JUNE 2024 QUARTER FOR LUCKY ELECTRIC POWER COMPANY LIMITED.**

Pursuant to the decision of the Authority dated October 20, 2016, notified vide S.R.O No. 946(I)/2017 dated September 15, 2017, in the matter of approval of upfront local coal tariff for 660 MW coal power plant of Lucky Electric Power Company Limited (hereinafter "LEPCL") and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 9, 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, KIBOR, Exchange Rate, Coal Price(s) and Coal Calorific value(s) 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 April to June 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 Oct 20, 2016 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter
<b>Capacity Charge (Rs./KWh)</b>		
Fixed O&M - Foreign	0.1435	0.5359
Fixed O&M - Local	0.1977	0.3923
Cost of Working Capital	0.1055	1.2535
Insurance	0.1021	0.1021
Return on Equity (ROE)	1.4575	3.8545
Debt Repayment	0.9253	0.9253
Interest Charges	2.0030	3.3287
<b>Total</b>	<b>4.9346</b>	<b>10.3924</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0684	0.2554
Variable O&M - Local	0.0628	0.1247
<b>Total</b>	<b>0.1312</b>	<b>0.3801</b>

LEPCL has consumed only imported coal during the quarter. Accordingly, ROE and cost of working capital components have been adjusted in accordance with the Para 5(II)(xii) and Para 5(II)(xvii) of the decision dated October 20, 2016.

Indexation allowed to LEPCL is purely on provisional basis till finalization of its COD tariff by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority.

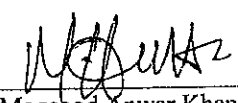
The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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


**AUTHORITY**

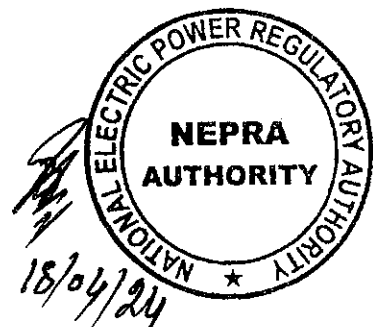
Mathar Niaz Rana (nsc)  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Engr. Maqsood Anwar Khan  
Member

Amina Ahmed  
Member

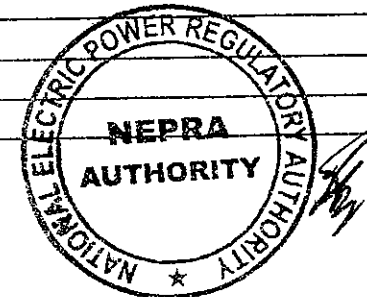
  
Waseem Mukhtar  
Chairman



**Lucky Electric Power Company Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Oct 20, 2016 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter	Indexation
<b>Capacity Charge (Rs./KWh)</b>			
Fixed O&M - Foreign	0.1435	0.5359	US CPI & Rs./US\$
Fixed O&M - Local	0.1977	0.3923	N-CPI (Local)
Cost of Working Capital	0.1055	1.2535	KIBOR & Fuel Cost as per respective consumption of Imported Coal
Insurance	0.1021	0.1021	-
Return on Equity (ROE)	1.4575	3.8545	Rs./US\$ & respective consumption of Imported Coal
Debt Repayment	0.9253	0.9253	-
Interest Charges	2.0030	3.3287	KIBOR
<b>Total</b>	<b>4.9346</b>	<b>10.3924</b>	
<b>Energy Purchase Price (Rs./KWh)</b>			
Variable O&M - Foreign	0.0684	0.2554	US CPI & Rs./US\$
Variable O&M - Local	0.0628	0.1247	N-CPI (Local)
<b>Total</b>	<b>0.1312</b>	<b>0.3801</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	97.100	278.500	NBP - Revised rate of Mar 29, 2024
US CPI (All Urban Consumers)	238.340	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
N-CPI (Local)	131.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
3 Month KIBOR	11.91%	21.99%	SBP - Revised rate of Mar 29, 2024
Imported Coal Price (Rs./MT)	-	17,765.06	Weighted Average Price of Coal Consumed during Jan & Feb 2024
Imported Coal Calorific Value (BTU/kg)	-	22,046.00	Weighted Average CV of Coal Consumed during Jan & Feb 2024
Imported Coal Quantity (M.Ton)	-	14,212.00	100% of Imported Coal Consumed during Jan & Feb 2024
Principal Outstanding (Rs. Million)	-	69,695.25	
Return on Equity (ROE)-Local	-	29.50%	
Return on Equity (ROE)-Imported	-	27.20%	
Hours in Quarter	-	2,184	

- Based on the data declared by Lucky Electric Power Company Limited.





REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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No. NEPRA/TRF-100/Notifications/ 7223-25

May 16, 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 Attock Gen Limited for the quarter <b>April - June 2024</b>	5122-5126 18-04-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Power Ltd. for the quarter <b>April - June 2024</b>	5300-5304 18-04-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nishat Power Ltd. for the quarter <b>April - June 2024</b>	5134-5138 18-04-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Ltd. for the quarter <b>April - June 2024</b>	5272-5276 18-04-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter <b>April - June 2024</b>	5158-5162 18-04-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Power Tech Ltd. for the quarter <b>April - June 2024</b>	5146-5150 18-04-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Power Company Daharki Ltd. for the quarter <b>April - June 2024</b>	5242-5246 18-04-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter <b>April - June 2024</b>	5284-5288 18-04-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UCH-II Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5236-5240 18-04-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5278-5282 18-04-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter <b>April - June 2024</b>	5294-5298 18-04-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for the quarter <b>April - June 2024</b>	5266-5270 18-04-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private Limited) for the quarter <b>April - June 2024</b>	5224-5228 18-04-2024
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaide-Azam Thermal Power Private Ltd. for the quarter <b>April - June 2024</b>	5128-5132 18-04-2024

*MW*

15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter <b>April - June 2024</b>	5182-5186 18-04-2024
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Electric Power Company Limited for the quarter <b>April - June 2024</b>	5116-5120 18-04-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited for the quarter <b>April - June 2024</b>	5312-5316 18-04-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II for the quarter <b>April - June 2024</b>	5306-5310 18-04-2024

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

**Encl:** 18 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