

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 29th day of May, 2024

S.R.O. 870 (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 07th May, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Limited for the quarter **April – June 2024** 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 APRIL-JUNE 2024**

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 April-June, 2024 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for April-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 in Annex-I which 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

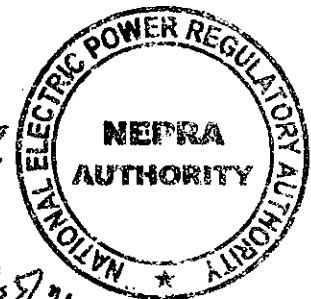
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

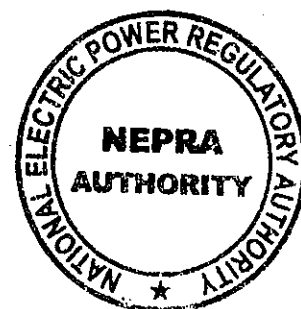
(Waseem Mukhtar)
Chairman



Appolo Solar Development Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	April-June 2024	
	Rs./kWh	Rs./kWh	
O&M-Local	0.4624	0.9177	N-CPI
O&M-Foreign	2.1316	7.3749	US CPI & Rs./US \$
Return on Equity	3.8846	10.3133	Rs./US \$
Principal Repayment of debt-Foreign	8.8623	24.4562	Rs./US \$
Interest-Foreign	0.9487	2.9212	LIBOR & Rs./US \$
Sinosure	0.1163	0.3067	LIBOR & Rs./US \$
Total	16.4059	46.2900	
Indexation Values			Sources (Website)
N-CPI (General)- value of Feb 2024	131.010	260.010	Pakistan Bureau of Statistics
US CPI - value of Feb 2024	238.132	310.326	US Bureau of Labor Statistics
Exchange Rate value available on March 31, 2024	104.90	278.50	NBP
LIBOR 3 Month-available on March 31, 2024	0.6366%	5.5598%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		15,600,362	
Foreign Principal outstanding (Rs./MW)		13,201,003	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data declared by Appolo Solar Development Pakistan Limited





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 8094-96

May 29, 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 Hamza Sugar Mills Limited for the quarter April - June 2024	6511-6515 07-05-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-II for the quarter April - June 2024	6493-6497 07-05-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-III for the quarter April - June 2024	6541-6545 07-05-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter April - June 2024	6571-6575 07-05-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of RYK Mills Limited for the quarter April - June 2024	6535-6539 07-05-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter April - June 2024	6499-6503 07-05-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Limited for the quarter April - June 2024	6505-6509 07-05-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Limited for the quarter April - June 2024	6553-6557 07-05-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Al-Moiz Industries Limited for the quarter April - June 2024	6589-6593 07-05-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Ltd. for the quarter April - June 2024	6577-6581 07-05-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter April - June 2024	6583-6587 07-05-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Limited for the quarter April - June 2024	6475-6479 07-05-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Limited for the quarter April - June 2024	6547-6551 07-05-2024

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14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Energy (Private) Limited for the quarter April - June 2024	6481-6485 07-05-2024
15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Zephyr Power (Private) Limited for the quarter April - June 2024	6595-6599 07-05-2024
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Private) Limited for the quarter April - June 2024	6529-6533 07-05-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-1 Limited for the quarter April - June 2024	6457-6461 07-05-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-2 Limited for the quarter April - June 2024	6463-6467 07-05-2024
19.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Private) Limited for the quarter April - June 2024	6517-6521 07-05-2024
20.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Limited for the quarter April - June 2024	6566-6570 07-05-2024
21.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gharo Solar Limited for the quarter April - June 2024	6469-6473 07-05-2024

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

Encl: 21 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