

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 28<sup>th</sup> day of June, 2024

**S.R.O. 945 (I)/2024.**- 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), NEPRA hereby notifies the Decision of the Authority dated June 3, 2024 along with revised tariff components regarding quarterly indexation/Adjustment in the tariff of Lucky Renewables (Private) Limited for the quarters from **July - September 2021 to April - June 2024** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-442/TWPL-2018.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall strictly comply with the orders of the courts notwithstanding this Decision.

  
**(Engr. Mazhar Iqbal Ranjha)**  
Registrar





**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT IN THE TARIFF OF LUCKY RENEWABLES (PVT) LIMITED FOR THE QUARTERS FROM JULY-SEPT. 2021 TO APRIL-JUNE, 2024**

The Authority issued its decision regarding one-time adjustment at commercial operation date of Lucky Renewables (Pvt) Ltd (LRPL) (formerly known as Tricom Wind Power Pvt Ltd) on March 22, 2024. Notified on May 10, 2024 via SRO 671(I)/2024. Pursuant to the aforesaid decisions of the Authority, LRPL submitted an application for quarterly indexation/adjustment on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation for the quarters from July-Sept 2021 to April-June 2024.

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 the quarters from July-Sept, 2021 to April-June, 2024 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 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**

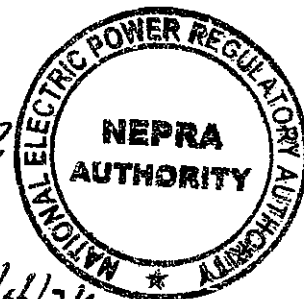
(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

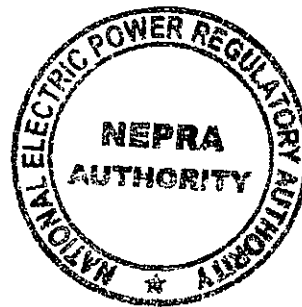
(Waseem Mukhtar)  
Chairman



Lucky Renewables (Private) Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD decision March 22, 2024	Revised Jul-Sep 2021	Revised Oct-Dec 2021	Revised Jan-Mar 2022	Revised Apr-June 2022	Reference Year 2	Revised July-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-June 2023	Reference Year 3	Revised Jul-Sep 2023	Revised Oct-Dec 2023	Revised Jan-Mar 2024	Revised Apr-June 2024
	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)	(Rs./kWh)
O&M-Local	0.5378	0.5378	0.5466	0.5857	0.5947	0.5378	0.6118	0.6955	0.7253	0.7823	0.5378	0.8441	0.8860	0.9374	0.9628
O&M-Foreign	0.5839	0.5839	0.6408	0.6777	0.7122	0.5839	0.8251	0.9332	0.9256	1.1711	0.5839	1.1964	1.2162	1.1881	1.1842
Return on Equity	1.5866	1.5866	1.7134	1.7835	1.8362	1.5866	2.0647	2.3047	2.2742	2.8475	1.5866	2.8775	2.8976	2.8304	2.7913
Return on Equity during Construction	0.2367	0.2367	0.2556	0.2661	0.2739	0.2367	0.3080	0.3438	0.3393	0.4248	0.2367	0.4293	0.4323	0.4223	0.4164
Principal Repayment of debt-Foreign	1.2500	1.2500	1.3499	1.4052	1.4466	1.3299	1.7306	1.9318	1.9062	2.3868	1.4171	2.5701	2.5880	2.5280	2.4931
Interest-Foreign	1.0445	1.0445	1.1239	1.1910	1.4287	0.9883	1.9257	2.6230	2.8952	3.7651	0.9284	3.8034	3.8392	3.6918	3.5946
Principal Repayment of debt-Local	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190	2.4190
Interest-Local	1.2573	1.2573	1.2573	1.2573	1.2573	1.1267	1.1267	1.1267	1.1267	1.1267	0.9960	0.9960	0.9960	0.9960	0.9960
<b>Total</b>	<b>8.9158</b>	<b>8.9158</b>	<b>9.3065</b>	<b>9.5855</b>	<b>9.9686</b>	<b>8.8089</b>	<b>11.0116</b>	<b>12.3777</b>	<b>12.6114</b>	<b>14.9233</b>	<b>8.7055</b>	<b>15.1359</b>	<b>15.2743</b>	<b>15.0130</b>	<b>14.8574</b>
<b>Indexation Values</b>															
N-CPI (General)	145.240	145.240	147.610	158.180	160.610	145.240	165.230	187.840	195.850	211.260	145.240	227.960	239.270	253.150	260.010
US CPI	269.195	269.195	273.557	277.948	283.716	269.195	292.296	296.171	297.711	300.84	269.195	304.127	307.026	307.051	310.326
Exchange Rate	158.30	158.30	170.95	177.95	183.20	158.30	206.00	229.95	226.90	264.10	158.30	287.10	289.10	282.40	278.50
SBP Rate	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%
LIBOR-3 month Rate	0.1458%	0.1458%	0.1301%	0.2091%	0.9616%	0.1458%	2.2851%	3.7547%	4.7673%	5.1927%	0.1458%	5.5454%	5.6571%	5.5930%	5.5598%
Outstanding Principal-Foreign (USD)	25,469,985	25,469,985	25,149,063	24,823,047	24,491,937		24,155,733	23,814,435	23,468,043	23,116,537		22,757,431	22,393,209	22,023,895	21,649,486
Outstanding Principal Local (Rs)		4,026,255,901	3,923,599,504	3,824,943,106	3,724,286,709		3,623,630,311	3,522,973,914	3,422,317,516	3,321,661,119		3,221,004,721	3,120,348,323	3,019,691,926	2,919,035,528
Quarterly Energy (kWh)		41,610,000	41,610,000	41,610,000	41,610,000		41,610,000	41,610,000	41,610,000	41,610,000		41,610,000	41,610,000	41,610,000	41,610,000

Based on the data declared by LRPL





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-442/TWPL-2018/9743-45


June 28, 2024

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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 along with revised tariff components regarding quarterly indexation/Adjustment in the tariff of Lucky Renewables (Private) Limited for the quarters from July - September 2021 to April - June 2024*" 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]

  
(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 [w.r.t. NEPRA's Decision issued vide No. 8165-8169 dated June 03, 2024]