

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th 29 day of August, 2024

S.R.O. 1375 (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 August 6, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff for Lucky Electric Power Company Limited for **July - September 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.


(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR JULY TO SEPTEMBER 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 July to September 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 Jul-Sep 2024 Quarter |
|--|---|------------------------------------|
| Capacity Charge (Rs./KWh) | | |
| Fixed O&M - Foreign | 0.1435 | 0.5429 |
| Fixed O&M - Local | 0.1977 | 0.3844 |
| Cost of Working Capital | 0.1055 | 1.2524 |
| Insurance | 0.1021 | 0.1021 |
| Return on Equity (ROE) | 1.4575 | 3.8586 |
| Debt Repayment | 0.9253 | 0.9253 |
| Interest Charges | 2.0030 | 3.0679 |
| Total | 4.9346 | 10.1336 |
| Energy Purchase Price (Rs./KWh) | | |
| Variable O&M - Foreign | 0.0684 | 0.2588 |
| Variable O&M - Local | 0.0628 | 0.1222 |
| Total | 0.1312 | 0.3810 |

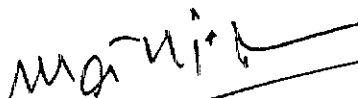
LEPCL has consumed only imported coal during the quarter. Accordingly, ROE and cost of working capital components have been adjusted in accordance with the Para 5(II)(xii) and Para 5(II)(xvii) of the decision dated October 20, 2016.

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.

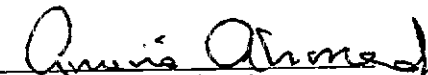
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

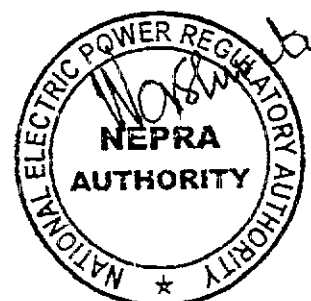

Maqsood Anwar Khan (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member

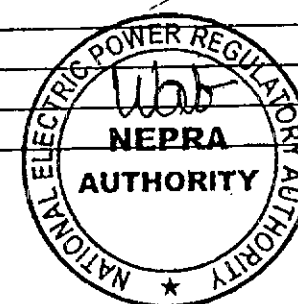

Waseem Mukhtar
Chairman



Lucky Electric Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

| Tariff Components | Reference Oct 20, 2016 & Mar 10, 2021 | Revised Jul-Sep 2024 Quarter | Indexation |
|--|---|------------------------------------|--|
| Capacity Charge (Rs./KWh) | | | |
| Fixed O&M - Foreign | 0.1435 | 0.5429 | US CPI & Rs./US\$ |
| Fixed O&M - Local | 0.1977 | 0.3844 | N-CPI (Local) |
| Cost of Working Capital | 0.1055 | 1.2524 | KIBOR & Fuel Cost as per respective consumption of Imported Coal |
| Insurance | 0.1021 | 0.1021 | - |
| Return on Equity (ROE) | 1.4575 | 3.8586 | Rs./US\$ & respective consumption of Imported Coal |
| Debt Repayment | 0.9253 | 0.9253 | - |
| Interest Charges | 2.0030 | 3.0679 | KIBOR |
| Total | 4.9346 | 10.1336 | |
| Energy Purchase Price (Rs./KWh) | | | |
| Variable O&M - Foreign | 0.0684 | 0.2588 | US CPI & Rs./US\$ |
| Variable O&M - Local | 0.0628 | 0.1222 | N-CPI (Local) |
| Total | 0.1312 | 0.3810 | |
| Indexation Values | | | Source |
| Exchange Rate (Rs./USD) | 97.100 | 278.800 | NBP - Revised rate of Jun 28, 2024 |
| US CPI (All Urban Consumers) | 238.340 | 314.069 | U.S. Bureau of Labor Statistics - Revised value of May 2024 |
| N-CPI (Local) | 131.010 | 254.780 | Pakistan Bureau of Statistics - Revised value of May 2024 |
| 3 Month KIBOR | 11.91% | 20.24% | SBP - Revised rate of Jun 28, 2024 |
| Imported Coal Price (Rs./MT) | - | 20,110.00 | Weighted Average Price of Coal Consumed during June 2024 |
| Imported Coal Calorific Value (BTU/kg) | - | 12,088.00 | Weighted Average CV of Coal Consumed during June 2024 |
| Imported Coal Quantity (M.Ton) | - | 149,590.00 | Imported Coal Consumed during June 2024 |
| Principal Outstanding (Rs. Million) | - | 68,490.09 | |
| Return on Equity (ROE)-Local | - | 29.50% | |
| Return on Equity (ROE)-Imported | - | 27.20% | |
| Hours in Quarter | - | 2,208 | |

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





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 13829-31

August 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 Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the quarter July - September 2024 | 12328-12332 06-08-2024 |
| 2. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Pvt.) Limited for the quarter July - September 2024 | 12388-12392 06-08-2024 |
| 3. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thar Energy Limited for the quarter July - September 2024 | 12346-12350 06-08-2024 |
| 4. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Electric Power Company Limited for the quarter July - September 2024 | 12256-12260 06-08-2024 |

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

Encl: 4 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad