

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 29th day of November, 2024.

S.R.O. 2002 (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 November 07, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Limited for the quarter **October - December 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.

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED FOR
THE QUARTER OCT-DEC 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 Oct-Dec, 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 Oct-Dec 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	Oct-Dec 2024	
	Rs./kWh	Rs./kWh	
O&M-Local	0.4624	0.9258	N-CPI
O&M-Foreign	2.1316	7.4690	US CPI & Rs./US \$
Return on Equity	3.8846	10.2966	Rs./US \$
Principal Repayment of debt-Foreign	9.2117	24.4167	Rs./US \$
Interest-Foreign	0.5993	2.4521	LIBOR & Rs./US \$
Sinosure	0.1163	0.2325	LIBOR & Rs./US \$
Total	16.4059	45.7927	
Indexation Values			Sources (Website)
N-CPI (General)- value of Aug 2024	131.010	262.320	Pakistan Bureau of Statistics
US CPI - value of Aug 2024	238.132	314.796	US Bureau of Labor Statistics
Exchange Rate value available on Sep 30, 2024	104.90	278.05	NBP
LIBOR 3 Month-available on Sep 30, 2024	0.6366%	4.8537%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		11,843,160	
Foreign Principal outstanding (Rs./MW)		9,965,838	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data declared by Appolo Solar Development Pakistan Limited



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