



Registar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-207/SEDPL-2012/5485-5487

February 3, 2021

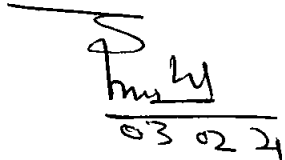
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Sachal Energy Development (Pvt.) Ltd. [Case # NEPRA/TRF-207/SEDPL-2012]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with adjusted/indexed tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the quarter January-March 2021 on account of US CPI, CPI (General), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-207/SEDPL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. The adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR SACHAL ENERGY DEVELOPMENT (PVT.) LIMITED**


Pursuant to the decision of the Authority dated June 01, 2018 in the matter of tariff adjustment of Sachal Energy Development (Pvt.) Limited (SEDPL) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated on November 06, 2018, the relevant tariff components of SEDPL in respect of quarter January-March, 2021 have been revised on account of US CPI, CPI (General), exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.


2. 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

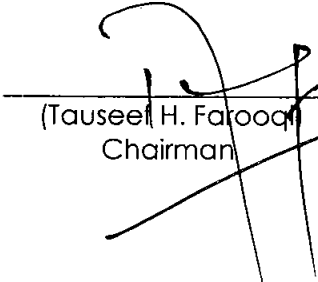
AUTHORITY

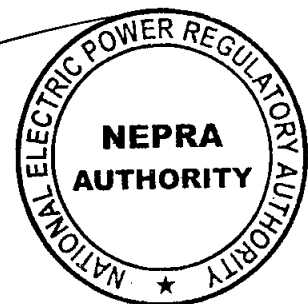

(Saif Ullah Chattha)
Member 26.8.2021

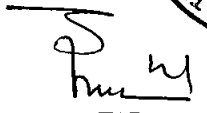

(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


(Engr. Bahadur Shah)
Member


(Tauseel H. Farooq)
Chairman




03.02.21

**Sachal Energy Development (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jan-Mar 2021
(Rs./kWh)		
Fixed O&M-Local	0.7396	0.9336
Fixed O&M-Foreign	1.1840	1.9428
Return on Equity	3.3985	5.2245
Return on Equity during Construction	0.7352	1.1302
Principal repayment of debt-Foreign	7.9990	12.2967
Interest-Foreign	2.5124	3.0319
Total	16.5687	24.5596
Indexation Values		
CPI (General)	213.32	269.27
US CPI	243.80	260.23
Exchange Rate	104.60	160.80
LIBOR 6 month	1.4154%	0.2576%

*For the purpose of indexation of Local O&M component for the quarter Jan-Mar 2021, the latest available data of CPI (General) published by Pakistan Bureau of Labour Statistics was required to be used as per the tariff determination and relevant provisions of power purchase agreement. However, Pakistan Bureau of Labour Statistics has discontinued the publication of CPI based on base year (2007-08) w.e.f July 2020 and replaced the same with National CPI based on the base year of (2015-16). Accordingly, as per the applicable provision of the tariff determination and PPA, the latest available CPI of June 2020 based on base year of 2007-08 has been used for the instant adjustment. Further, the instant adjustment w.r.t Local O&M is being made on provisional basis, subject to revision upon decision of the Authority on revised index value of CPI.

