



Registrar

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-207/SEDPL-2012/6609-13

April 28, 2022


**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 April-June 2022 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 sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

  
28 04 22  
( 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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Sachal Energy Development (Pvt.) Ltd., 1 Ranjha Plaza, Tariq Market, Sector F-10/2, Islamabad Tele: 051 – 215 3350 – 51  
Cell # 0300 5263 553

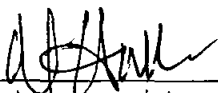
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR SACHAL ENERGY DEVELOPMENT (PVT.) LIMITED**

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 April-June, 2022 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.

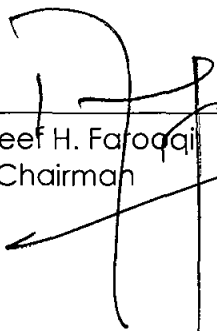
**AUTHORITY**



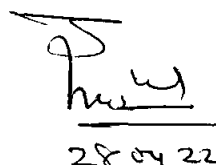
Engr. Maqsood Anwar Khan  
Member



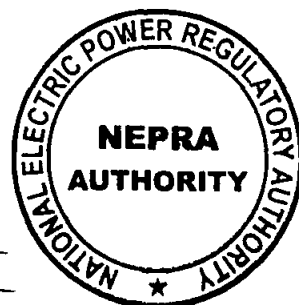
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman



Tauseef H. Farooqi  
Chairman



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

Tariff Component	Reference Tariff	Revised Apr-Jun 2022
<b>(Rs./kWh)</b>		
Fixed O&M-Local	0.7525	0.9499
Fixed O&M-Foreign	1.1916	2.4287
Return on Equity	3.3985	5.9522
Return on Equity during Construction	0.7352	1.2877
Principal repayment of debt-Foreign	7.9990	13.6082
Interest-Foreign	2.0752	2.8184
<b>Total</b>	<b>16.1520</b>	<b>27.0451</b>
<b>Indexation Values</b>		
CPI (General)	213.320	269.270
US CPI	243.801	283.716
Exchange Rate	104.60	183.20
LIBOR 6 month	1.4154%	0.3388%

\* For the purpose of indexation of Fixed O&M (Local) component for Apr-Jun 2022 quarter, CPI for Feb 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.

The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.

As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.

