



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-207/SEDPL-2012/ 35/54-58

October 24, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Sachal Energy Development (Pvt.) Ltd. for the Quarter October-December 2023 [Case # NEPRA/TRF-207/SEDPL-2012]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with adjusted /indexed tariff (**Annex-I**) (total 02 pages) regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the **October-December 2023** quarter on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-207/SEDPL-2012.

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


(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (alongwith copy of subject Decision):

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 3350-1

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR SACHAL ENERGY DEVELOPMENT (PVT.) LIMITED FOR THE
QUARTER OCT-DEC 2023**

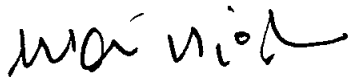
Pursuant to the decision of the Authority dated June 01, 2018 in the matter of tariff adjustment of Sachal Energy Development (Pvt.) Limited (SEDPL) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated November 06, 2018.

2. SEDPL vide its letter dated Oct 03, 2023 requested the Authority for quarterly indexation in tariff components for the quarter Oct-Dec 2023, Accordingly the relevant tariff components of SEDPL in respect of quarter Oct-Dec, 2023 have been revised on account of US CPI, N-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.

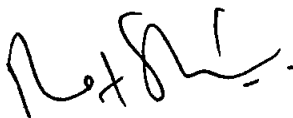
AUTHORITY




(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



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

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decision	Jun 01, 2018	Oct-Dec 2023	
	(Rs./kWh)	(Rs./kWh)	
Fixed O&M-Local	0.9463	1.7283	CPI
Fixed O&M-Foreign	1.1916	4.1475	US CPI & Rs./US \$
Return on Equity	3.3985	9.3930	Rs./US \$
Return on Equity during Construction	0.7352	2.0320	Rs./US \$
Principal repayment of debt-Foreign	7.9990	21.9552	Rs./US \$
Interest-Foreign	1.6380	7.9296	LIBOR & Rs./US \$
Total	15.9086	47.1855	
Indexation Values			Sources
NCPI (General)-Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI - Aug 2023	243.801	307.026	Bureau of Labor Statistics
Exchange Rate-available on Sep 30, 2023	104.60	289.10	NBP
LIBOR 6 month- Revised rate of June 30, 2023	1.4154%	5.7623%	Global-rates.com
Principal Outstanding (USD)		36,501,074	
Bi-annual Benchmark Energy (kWh)		66,330,000	

Based on the data declared by SEDPL

