



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-207/SEDPL-2012/ 1273-77

January 25, 2024

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Sachal Energy Development (Pvt.) Ltd. for the Quarter January-March 2024 [Case # NEPRA/TRF-207/SEDPL-2012]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the **January-March 2024** 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 JAN-MAR 2024**

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, the relevant tariff components of SEDPL in respect of quarter Jan-Mar , 2024 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.


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 Jan-Mar 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-1 shall be immediately applicable”

3. 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.

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



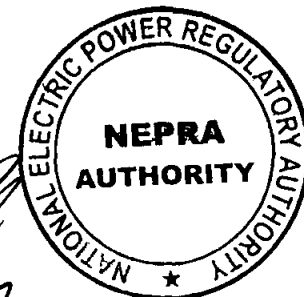
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Sachal Energy Development (Pvt) Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decision	Jun 01, 2018	Jan-Mar 2024	
	(Rs./kWh)	(Rs./kWh)	
Fixed O&M-Local	0.9463	1.8285	CPI
Fixed O&M-Foreign	1.1916	4.0517	US CPI & Rs./US \$
Return on Equity	3.3985	9.1753	Rs./US \$
Return on Equity during Construction	0.7352	1.9849	Rs./US \$
Principal repayment of debt-Foreign	7.9990	21.5958	Rs./US \$
Interest-Foreign	1.2008	5.8670	LIBOR & Rs./US \$
Total	15.4714	44.5032	
Indexation Values			Sources
NCPI (General)-Nov 2023	131.010	253.150	Pakistan Bureau of Statistics
US CPI - Nov 2023	243.801	307.051	Bureau of Labor Statistics
Exchange Rate-available on Dec 31, 2023	104.60	282.40	NBP
LIBOR 6 month- available rate of Dec 31, 2023	1.4154%	5.5860%	Global-rates.com
Principal Outstanding (USD)		31,281,834	
Bi-annual Benchmark Energy (kWh)		70,170,000	
<i>Based on the data declared by SEDPL</i>			

