



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-247/SWPCL-2013/3480-3482  
March 14, 2017

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Sapphire Wind Power Company Limited (SWPCL) (Case No. NEPRA/TRF-247/SWPCL-2013)**

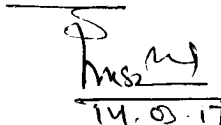
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. (SWPCL) for the quarter January – March 2017 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-247/SWPCL-2013.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Encl: As above

  
( Syed Safeer Hussain )

Secretary  
Ministry of Water & Power  
Government of Pakistan  
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 SAPPHIRE WIND POWER COMPANY LIMITED (SWPCL)**

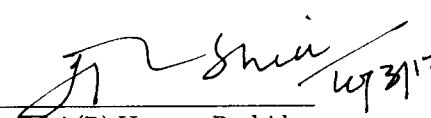
Pursuant to the Decision of the Authority dated 21<sup>st</sup> November 2013 in the matter of Application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised Decision dated 2<sup>nd</sup> May 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated 26<sup>th</sup> May 2015 regarding revision in installed capacity of SWPCL, the tariff of SWPCL in respect of January to March 2017 quarter has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decision(s) of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference Component Year 2	Revised Jan-March 2017
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M - Foreign	1.6040	1.8105
Return on Equity	4.6902	5.0362
Principle Repaymnet of Debt	5.5025	5.9084
Interest	2.9802	3.6467
Insurance	0.7833	0.7833
<b>Total</b>	<b>15.5602</b>	<b>17.1851</b>


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(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

**AUTHORITY**

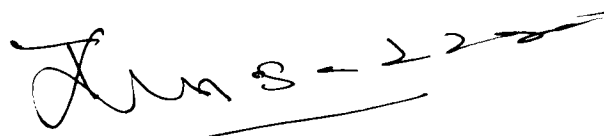
  
Himayat Ullah Khan  
Vice Chairman

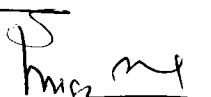
  
Maj (R) Haroon Rashid  
Member

  
Syed Masood Hassan Naqvi  
Member

  
Saif-Ullah Chattha  
Member



  
Brig (R) Tariq Saddozai  
Chairman

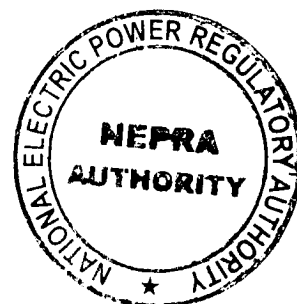
  
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**Sapphire Wind Power Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Component Year 2	Revised Jan- March 2017
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M - Foreign	1.6040	1.8105
Return on Equity	4.6902	5.0362
Principle Repaymnet of Debt	5.5025	5.9084
Interest	2.9802	3.6467
Insurance	0.7833	0.7833
<b>Total</b>	<b>15.5602</b>	<b>17.1851</b>
<b>Indexation Values</b>		
US CPI	229.601	241.353
Exchange Rate	97.600	104.800
3 Monthly LIBOR	0.301%	0.9979%
Principal Outstanding (Rs. in Million)		87,695,498
Benchmark Energy	143,383,680	

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