



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-247/SWPCL-2013/3172-3174  
March 9, 2016

**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 2016 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

  
09.03.16  
(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 and 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 2016 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	Revised Jan-March 2016
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M - Foreign	1.6040	1.7743
Return on Equity	4.6902	5.0362
Principle Repaymnet of Debt	5.2331	5.6191
Interest	3.2496	3.7065
<b>Total</b>	<b>14.7769</b>	<b>16.1361</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**

Khawaja Muhammad Naeem  
Member

Himayat Ullah Khan  
Member

Syed Masood Hussain Naqvi  
Member

Maj (R) Haroon Rashid  
Vice Chairman

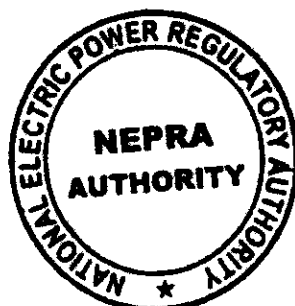
Brig (R) Tariq Saddozai  
Chairman

  
09.03.16

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

Tariff Components	Reference Component	Revised Jan-March 2016
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M - Foreign	1.6040	1.7743
Return on Equity	4.6902	5.0362
Principle Repaymnet of Debt	5.2331	5.6191
Interest	3.2496	3.7065
<b>Total</b>	<b>14.7769</b>	<b>16.1361</b>
<b>Indexation Values</b>		
US CPI	229.601	236.525
Exchange Rate	97.600	104.800
LIBOR	0.301%	0.6122%
Principal Outstanding (Rs. in Million)		95,480,529
Benchmark Energy	143,383,680	

**Note:-** Insurance component is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.



09.03.16