



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-247/SWPCL-2013/14469-14471
October 21, 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)

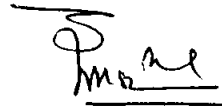
Dear Sir,

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 October–December 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


21.10.16
(Syed Safer 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.

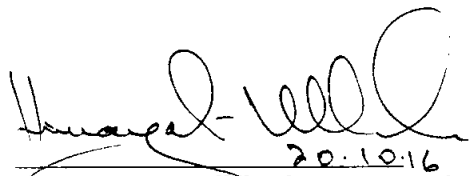
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR SAPPHIRE WIND POWER COMPANY LIMITED (SWPCL)**

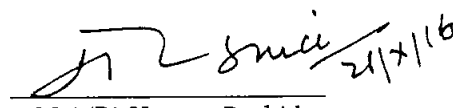
Pursuant to the Decision of the Authority dated 21st November 2013 in the matter of Application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised Decision dated 2nd May 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated 26th May 2015 regarding revision in installed capacity of SWPCL, the tariff of SWPCL in respect of October to December 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:

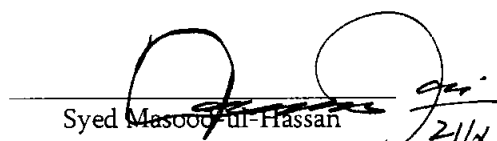
Tariff Components	Reference Component Year 1	Revised Oct 01-Nov 21 2016	Reference Component Year 2	Revised Nov 22-Dec 31 2016
Capacity Charge(Rs./kW/Hour)				
O&M - Foreign	1.6040	1.8059	1.6040	1.8059
Return on Equity	4.6902	5.0338	4.6902	5.0338
Principle Repaymnet of Debt	5.2331	5.6165	5.5025	5.9056
Interest	3.2496	3.8497	2.9802	3.5606
Total	14.7769	16.3059	14.7769	16.3059

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.

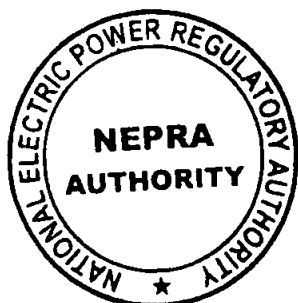
AUTHORITY

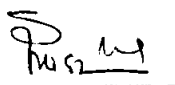

20.10.16.
Himayat Ullah Khan
Vice Chairman


21/7/16
Maj (R) Haroon Rashid
Member


21/4
Syed Masood Ali Hassan
Member

Brig (R) Tariq Saddozai
Chairman

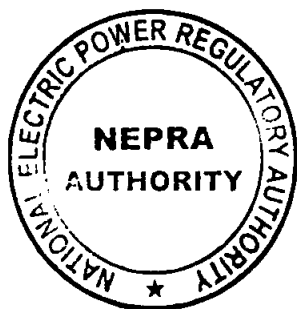



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Sapphire Wind Power Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component Year 1	Revised Oct 01-Nov 21 2016	Reference Component Year 2	Revised Nov 22-Dec 31 2016
Capacity Charge(Rs./kW/Hour)				
O&M - Foreign	1.6040	1.8059	1.6040	1.8059
Return on Equity	4.6902	5.0338	4.6902	5.0338
Principle Repaymnet of Debt	5.2331	5.6165	5.5025	5.9056
Interest	3.2496	3.8497	2.9802	3.5606
Total	14.7769	16.3059	14.7769	16.3059
Indexation Values				
US CPI	229.601	240.853	229.601	240.853
Exchange Rate	97.600	104.750	97.600	104.750
3 Monthly LIBOR	0.301%	0.8537%	0.301%	0.8537%
Principal Outstanding (Rs. in Million)		89,678,541		89,678,541
Benchmark Energy	143,383,680		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.



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