



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

Registrar

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No. NEPRA/TRF-70/NCPL-2007/6655-6657
May 4, 2015

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Nishat Chunian Power Ltd. (Case No. NEPRA/TRF-70/NCPL-2007)**

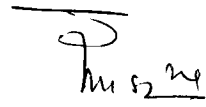
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Nishat Chunian Power Ltd. for the quarter April-June 2015 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-70/NCPL-2007.

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 attached Annex-I is to be notified in the official Gazette.

Enclosure: As above


(Syed Safeer Hussain) ^{cu es 15}

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.



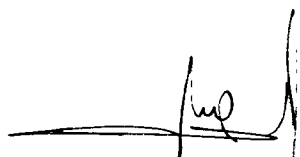
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR NISHAT CHUNIAN POWER LIMITED**

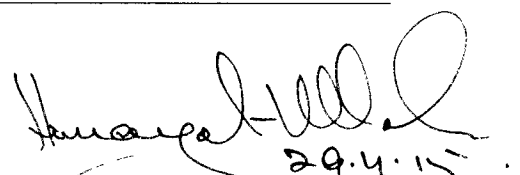
Pursuant to the decision of the Authority dated 31st December 2010 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated 20th December 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), the tariff of NCPL in respect of April to June 2015 quarter has been revised on account of US CPI, CPI (General) Local, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

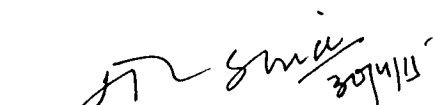
Tariff Components	Reference Decision 31 Dec 2010	Revised April-June 2015
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.1302
Fixed O&M - Local	0.1186	0.1496
Cost of Working Capital	0.1909	0.1333
ROE	0.3556	0.4225
ROEDC	0.0679	0.0807
Debt Servicing	1.7347	1.4680
Total	2.5696	2.3843
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	0.6623
Variable O&M - Local	0.1630	0.2056
Total	0.6812	0.8679


The above referred revised tariff components attached as **Annex-I** is 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

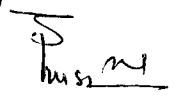

(Khawaja Muhammad Naeem)
Member


(Himayat Ullah Khan)
Member


(Maj (R) Haroon Rashid)
Vice Chairman


(Brig (R) Tariq Sadozai)
Chairman




04.05.15

NISHAT CHUNIAN POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Decision 31 Dec 2010	Revised April-June 2015
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.1302
Fixed O&M - Local	0.1186	0.1496
Cost of Working Capital	0.1909	0.1333
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Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	0.6623
Variable O&M - Local	0.1630	0.2056
Total	0.6812	0.8679
Indexation Values		
Exchange Rate (Rs./USD)	85.600	101.700
US CPI (All Urban Consumers)	218.178	234.722
CPI (General) - Local	154.720	195.130
3 Monthly KIBOR	12.29%	7.99%
Outstanding Principal (Rs. in Million)	15,114	10,604
Hours in the quarter	-	2,184

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

