



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-71/NPL-2007/3683-3685
April 19, 2013

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff (for April – June 2013) for Nishat Power Ltd. (Case No. NEPRA/TRF-71/NPL-2007)** - Intimation of Decision of Tariff pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997)

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 Power Ltd. for the quarter (April - June 2013) on account of US CPI, CPI (Local), exchange rate and KIBOR variation in Case No. NEPRA/TRF-71/NPL-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. Please note that revised tariff to be notified in the official Gazette is attached as Annex-I.

Enclosure: 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, Islamabad.

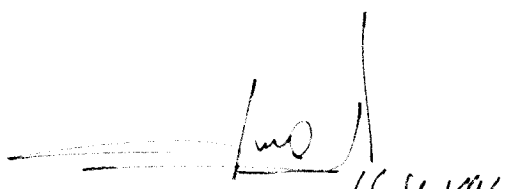
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT
OF TARIFF FOR NISHAT POWER LIMITED**

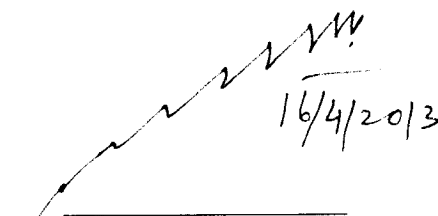
Pursuant to the decision of the Authority dated March 22, 2011 in the matter of motion for leave for review filed against the decision of the Authority at Commercial Operation Date (COD) and decision of the Authority dated 20th December 2012 regarding change of index in case of Nishat Power Limited (NPL), the tariff of NPL in respect of April-June 2013 quarter has been revised on account of US CPI, CPI (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 Review 22 March 2011	Revised Apr-Jun 2013 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1018	0.1248
Fixed O&M - Local	0.1188	0.1345
Cost of Working Capital	0.1997	0.1605
ROE	0.3436	0.3955
ROEDC	0.0598	0.0688
Debt Servicing	1.5978	1.4029
Total	2.4215	2.2870
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5178	0.6347
Variable O&M - Local	0.1634	0.1849
Total	0.6812	0.8196


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.

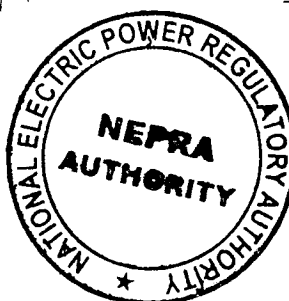
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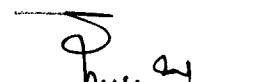

(Khawaja Muhammad Naeem)
Member


(Habibullah Khilji)
Member


(Maj (R) Haroon Rashid)
Member


(Shoukat Ali Kundi)
Vice Chairman

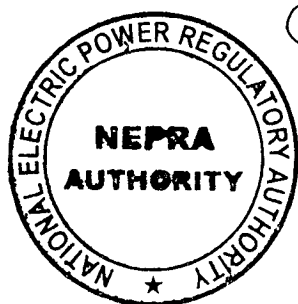



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NISHAT POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Review 22 March 2011	Revised Apr-Jun 2013 Quarter
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Variable O&M - Local	0.1634	0.1849
Total	0.6812	0.8196
Indexation Values		
Exchange Rate (Rs./USD)	85.400	98.300
US CPI (All Urban Consumers)	218.011	232.166
CPI (General) - Local	154.720	175.110
3 Monthly KIBOR	12.34%	9.53%
Principal Outstanding (Rs. Million)	13,864.71	11,836.57
Hours in the quarter	-	2184

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.



S.S.A.