



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

2nd Floor, OPF Building, G-5/2, Islamabad
Ph: 9206500, 9207200, Fax: 9210215
E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/TRF-124 /OPCL-2009/5297-5299
June 6, 2012

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Orient Power Company (Pvt.) Ltd. (Case No. NEPRA/TRF-124/OPCL-2009(2)) - 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 schedule of tariff (Annex-I) (02 pages) regarding adjustment of tariff for the quarters (April-June 2010 to January-March 2012) on account of US CPI, WPI (Manufactures) Local, KIBOR and Exchange Rate variations in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009(2).

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 the schedule of revised Tariff to be notified in the official Gazette is attached as Annex-I.

Enclosure: As above

(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, Islamabad.



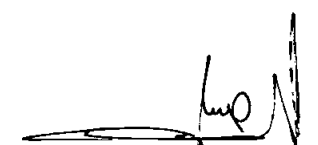
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR
ORIENT POWER COMPANY (PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated 12th January 2012 in the matter of Motion for leave for Review filed by Orient Power Company (Private) Limited (hereinafter "OPCL") against the decision of the Authority dated April 13, 2011 regarding adjustment at Commercial Operation Date (COD) and subsequent Corrigendum dated 23rd April 2012, the tariff of OPCL has been revised on account of US CPI, WPI (Manufactures) Local, KIBOR and Exchange Rate variations in accordance with the requisite indexation/adjustment mechanisms prescribed in the decisions of the Authority. The capacity charge from April-June 2010 quarter to 11th January 2012 have been adjusted with the correction factor of 212.70/209 stipulated in Para 7.3 of the decision of the Authority dated 12th January 2012 and subsequent corrigendum dated 23rd April 2012. The revised tariff indicated hereunder shall be immediately applicable for the quarters April-June 2010 to January-March 2012:

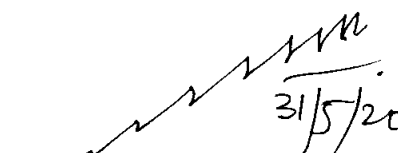
Tariff Components	Reference COD Decision Review 12 Jan 2012	Revised Apr-Jun 2010 Quarter	Revised Jul-Sep 2010 Quarter	Revised Oct-Dec 2010 Quarter	Revised Jan-Mar 2011 Quarter	Revised Apr-Jun 2011 Quarter	Revised Jul-Sep 2011 Quarter	Revised Oct-Dec 2011 Quarter	Revised 1st to 11th Jan 2012 Quarter	Revised 12 th Jan- 31 st Mar 2012 Quarter
Capacity Charge(Rs./kW/Hour)										
Fixed O&M – Local	0.0885	0.1034	0.1104	0.1124	0.1255	0.1342	0.1406	0.1359	0.1359	0.1336
Fixed O&M - Foreign	0.1065	0.1155	0.1182	0.1191	0.1190	0.1194	0.1231	0.1253	0.1286	0.1264
Insurance*	0.0400	0.0407	0.0407	0.0407	0.0407	0.0648	0.0648	0.0648	0.0648	0.0637
Cost of Working Capital-Gas	0.0473	0.0448	0.0447	0.0472	0.0483	0.0485	0.0485	0.0475	0.0437	0.0430
Cost of Working Capital-HSD	0.1013	0.0960	0.0958	0.1011	0.1036	0.1039	0.1040	0.1018	0.0936	0.0920
ROE	0.3964	0.4220	0.4290	0.4320	0.4305	0.4272	0.4312	0.4380	0.4500	0.4422
ROEDC	0.0795	0.0846	0.0860	0.0866	0.0863	0.0857	0.0865	0.0878	0.0903	0.0887
Debt Servicing	1.0297	0.9941	0.9927	1.0330	1.0514	1.0543	1.0546	1.0390	0.9815	0.9645
Capacity Charge (Gas)	1.7879	1.8051	1.8217	1.8710	1.9017	1.9341	1.9493	1.9383	1.8948	1.8621
Capacity Charge (HSD)	1.8419	1.8563	1.8728	1.9249	1.9570	1.9895	2.0048	1.9926	1.9447	1.9111
Variable O&M (Rs./kWh)										
Variable O&M – Gas	0.1459	0.1555	0.1591	0.1603	0.1601	0.1608	0.1657	0.1687	0.1731	0.1731
Variable O&M – HSD	0.2392	0.2549	0.2609	0.2629	0.2626	0.2636	0.2716	0.2766	0.2838	0.2838

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.

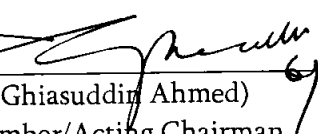
Authority


(Khawaja Muhammad Naeem)
Member


(Shoukat Ali Kundi) 06.06.2012
Member


(Habibullah Khilji)
Member

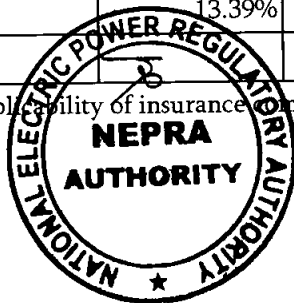



(Ghiasuddin Ahmed)
Member/Acting Chairman

Orient Power Company (Pvt.) Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference COD Decision Review 12 Jan 2012	Revised Apr-Jun 2010 Quarter	Revised Jul-Sep 2010 Quarter	Revised Oct-Dec 2010 Quarter	Revised Jan-Mar 2011 Quarter	Revised Apr-Jun 2011 Quarter	Revised Jul-Sep 2011 Quarter	Revised Oct-Dec 2011 Quarter	Revised 1st Jan-11th Jan 2012 Quarter	Revised 12th Jan-31st Mar 2012 Quarter
Capacity Charge(Rs./kW/Hour)										
Fixed O&M – Local	0.0885	0.1034	0.1104	0.1124	0.1255	0.1342	0.1406	0.1359	0.1359	0.1336
Fixed O&M - Foreign	0.1065	0.1155	0.1182	0.1191	0.1190	0.1194	0.1231	0.1253	0.1286	0.1264
Insurance*	0.0400	0.0407	0.0407	0.0407	0.0407	0.0648	0.0648	0.0648	0.0648	0.0637
Cost of Working Capital-Gas	0.0473	0.0448	0.0447	0.0472	0.0483	0.0485	0.0485	0.0475	0.0437	0.0430
Cost of Working Capital-HSD	0.1013	0.0960	0.0958	0.1011	0.1036	0.1039	0.1040	0.1018	0.0936	0.0920
ROE	0.3964	0.4220	0.4290	0.4320	0.4305	0.4272	0.4312	0.4380	0.4500	0.4422
ROEDC	0.0795	0.0846	0.0860	0.0866	0.0863	0.0857	0.0865	0.0878	0.0903	0.0887
Debt Servicing	1.0297	0.9941	0.9927	1.0330	1.0514	1.0543	1.0546	1.0390	0.9815	0.9645
Capacity Charge (Gas)	1.7879	1.8051	1.8217	1.8710	1.9017	1.9341	1.9493	1.9383	1.8948	1.8621
Capacity Charge (HSD)	1.8419	1.8563	1.8728	1.9249	1.9570	1.9895	2.0048	1.9926	1.9447	1.9111
Variable O&M (Rs./kWh)										
Variable O&M – Gas	0.1459	0.1555	0.1591	0.1603	0.1601	0.1608	0.1657	0.1687	0.1731	0.1731
Variable O&M – HSD	0.2392	0.2549	0.2609	0.2629	0.2626	0.2636	0.2716	0.2766	0.2838	0.2838
Indexation Values										
WPI (Manufactures)	138.810	159.310	170.150	173.160	193.440	206.860	216.650	209.470	209.470	209.470
US CPI	212.709	216.741	218.178	218.312	218.803	221.309	225.964	226.545	226.230	226.230
Exchange Rate	80.500	84.200	85.600	86.200	85.900	85.250	86.050	87.400	89.800	89.800
KIBOR	13.39%	12.34%	12.29%	13.09%	13.46%	13.52%	13.53%	13.20%	11.98%	11.98%
Hours in the Quarter		2184	2208	2208	2160	2184	2208	2208	2184	2184

*For the purpose of applicability of insurance component of tariff, relevant year will be 24th May each year to 23rd May next year.



F S

/