



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-124 /OPCL-2009/752-754
January 29, 2013

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff (for January-March 2013) 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 tariff Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter January-March 2013 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation 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.

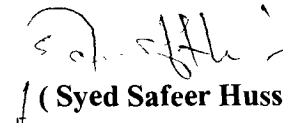
3. Please note that the schedule of revised Tariff to be notified in the official Gazette is attached as Annex-I.

Enclosure: As above

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, Islamabad.


(Syed Safeer Hussain)





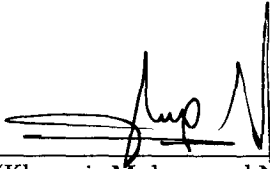
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated 12th January 2012 in the matter of motion for leave for review filed against the decision of the Authority at Commercial Operation Date (COD), Corrigendum dated 23rd April 2012 and decision of the Authority dated 21st December 2012 regarding change of index in the case of Orient Power Company Limited (OPCL), the tariff of OPCL in respect of January-March 2013 quarter has been revised on account of US CPI, CPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

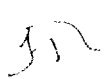
Tariff Components	Reference Decision 12 Jan 2012	Revised Jan-Mar 2013 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.1336	0.1489
Fixed O&M - Foreign	0.1065	0.1390
Cost of Working Capital-Gas	0.0473	0.0346
Cost of Working Capital-HSD	0.1013	0.0741
ROE	0.3964	0.4781
ROEDC	0.0795	0.0959
Debt Servicing	1.0298	0.8510
Total (Gas)	1.7931	1.7475
Total (HSD)	1.8471	1.7870
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Gas	0.1459	0.1905
Variable O&M – HSD	0.2392	0.3123

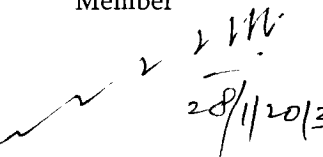
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

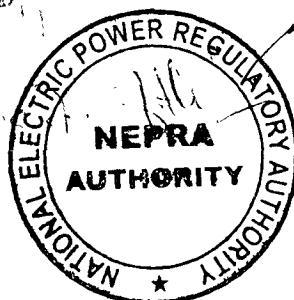
Authority


(Khawaja Muhammad Naeem)
Member


(Shoukat Ali Kundi) 23.01.13
Member


(Maj (R) Haroon Rashid)
Member


(Habibullah Khilji)
Chairman



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

Tariff Components	Reference Decision 12 Jan 2012	Revised Jan-Mar 2013 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.1489
Fixed O&M - Foreign	0.1065	0.1390
Cost of Working Capital-Gas	0.0473	0.0346
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Total (HSD)	1.8471	1.7870
Variable O&M (Rs./kWh)		
Variable O&M – Gas	0.1459	0.1905
Variable O&M – HSD	0.2392	0.3123
Indexation Values		
CPI (General)	154.720	172.420
US CPI	212.709	230.221
Exchange Rate	80.500	97.100
KIBOR	13.39%	9.31%
Principal Outstanding (Rs. Mlns.)	9,358	8,054
Hours in the Quarter		2160

