



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/Tariff-124/OPCL-2009/10926-10928  
July 16, 2015

**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))**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff component (Annex-I) (02 pages) regarding adjustment of tariff for July-September 2015 quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variations for 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. The Revised Tariff Component attached as Annex-I is to be notified in the official Gazette.

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, 'Q' Block, Pak Secretariat, Islamabad.

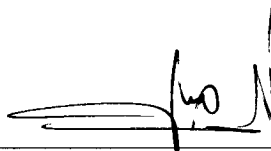
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED**

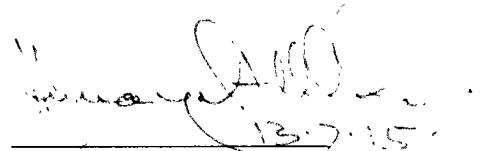
Pursuant to the decision of the Authority dated 12<sup>th</sup> January 2012 in the matter of motion for leave for review filed against the decision of the Authority at Commercial Operation Date (COD), Corrigendum dated 23<sup>rd</sup> April 2012 and decision of the Authority dated 21<sup>st</sup> December 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), the tariff of OPCL in respect of July to Sep 2015 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 July-Sep 2015 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.1336	0.1724
Fixed O&M - Foreign	0.1065	0.1504
Cost of Working Capital-Gas	0.0473	0.0279
Cost of Working Capital-HSD	0.1013	0.0596
ROE	0.3964	0.5008
ROEDC	0.0795	0.1004
Debt Servicing	1.0298	0.8176
<b>Total (Gas)</b>	<b>1.7931</b>	<b>1.7695</b>
<b>Total (HSD)</b>	<b>1.8471</b>	<b>1.8012</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Gas (Foreign)	0.1459	0.2061
Variable O&M – HSD (Foreign)	0.2392	0.3378

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.

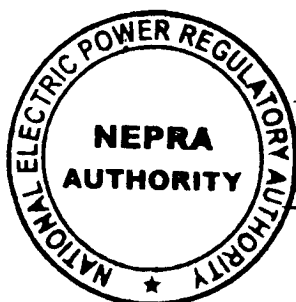
**Authority**

  
13.7.15  
Khawaja Muhammad Naeem  
Member

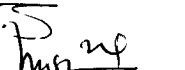
  
13.7.15  
Himayat Ullah Khan  
Member

  
14/7  
Syed Masood-ul-Hassan Naqvi  
Member

(On tour)  
Maj (R) Haroon Rashid  
Vice Chairman



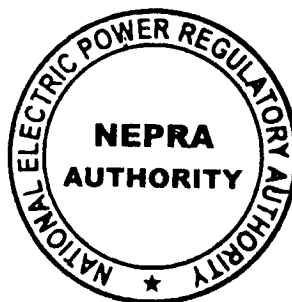
Brig (R) Tariq Saddozai  
Chairman

  
16.07.15

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

Tariff Components	Reference Decision 12 Jan 2012	Revised July-Sep 2015 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.1336	0.1724
Fixed O&M - Foreign	0.1065	0.1504
Cost of Working Capital-Gas	0.0473	0.0279
Cost of Working Capital-HSD	0.1013	0.0596
ROE	0.3964	0.5008
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Debt Servicing	1.0298	0.8176
<b>Total (Gas)</b>	<b>1.7931</b>	<b>1.7695</b>
<b>Total (HSD)</b>	<b>1.8471</b>	<b>1.8012</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Gas (Foreign)	0.1459	0.2061
Variable O&M – HSD (Foreign)	0.2392	0.3378
<b>Indexation Values</b>		
CPI (General)	154.720	199.660
US CPI	212.709	237.805
Exchange Rate	80.500	101.700
KIBOR	13.39%	7.01%
Principal Outstanding (Rs. Mlns.)	9,358	6,248
Hours in the Quarter		2,208

**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.



16.07.15