



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/Tariff-124/OPCL-2009/6060-6062
April 21, 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 April-June 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, Islamabad.



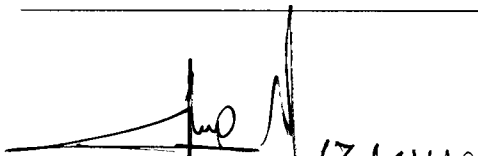
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated 12th January 2012 in the matter of motion for leave for review filed 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 (Private) Limited (OPCL), the tariff of OPCL in respect of April to June 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 April-June 2015 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.1685
Fixed O&M - Foreign	0.1065	0.1485
Cost of Working Capital-Gas	0.0473	0.0307
Cost of Working Capital-HSD	0.1013	0.0657
ROE	0.3964	0.5008
ROEDC	0.0795	0.1004
Debt Servicing	1.0298	0.8420
Total (Gas)	1.7931	1.7909
Total (HSD)	1.8471	1.8259
Variable O&M (Rs./kWh)		
Variable O&M – Gas (Foreign)	0.1459	0.2034
Variable O&M – HSD (Foreign)	0.2392	0.3335


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

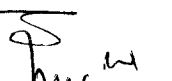

(Khawaja Muhammad Naeem)
Member


(Himayat Ullah Khan)
Member


(Maj (R) Haroon Rashid)
Vice Chairman


(Brig (R) Tariq Sadique)
Chairman

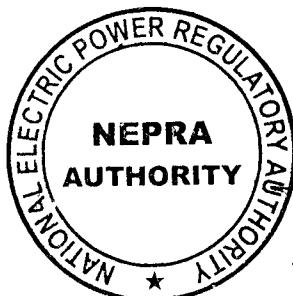



21.04.15

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

Tariff Components	Reference Decision 12 Jan 2012	Revised April-June 2015 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.1336	0.1685
Fixed O&M - Foreign	0.1065	0.1485
Cost of Working Capital-Gas	0.0473	0.0307
Cost of Working Capital-HSD	0.1013	0.0657
ROE	0.3964	0.5008
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Debt Servicing	1.0298	0.8420
Total (Gas)	1.7931	1.7909
Total (HSD)	1.8471	1.8259
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Gas (Foreign)	0.1459	0.2034
Variable O&M – HSD (Foreign)	0.2392	0.3335
<u>Indexation Values</u>		
CPI (General)	154.720	195.130
US CPI	212.709	234.722
Exchange Rate	80.500	101.700
KIBOR	13.39%	7.99%
Principal Outstanding (Rs. Mlns.)	9,358	6,463
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.



21.04.15