



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

2nd Floor, OPF Building, G-5/2, Islamabad,
Ph: 051-9206500, 9207200, Fax: 9210215
E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-80/SPL-2007/8942-8944
July 22, 2013

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for (July-September 2013) Saif Power Ltd. (Case No. NEPRA/TRF-80/SPL-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 Saif Power Ltd. for the quarter July-September 2013 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-80/SPL-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 Safer Hussain)

Secretary
Ministry of Water & Power,
'A' Block, Pak Secretariats
Islamabad

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

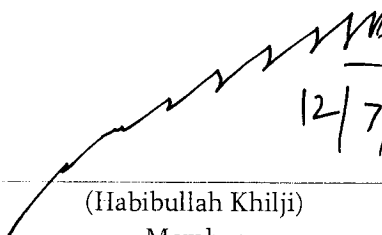
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED**


Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at commercial operation date and decision of the Authority dated 20th December 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL in respect of July-September 2013 quarter has been revised on account of US CPI, CPI (General) local, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

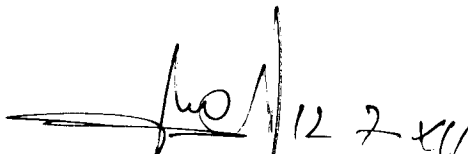
Tariff Components	Reference COD Decision 20 Jun 2011	Revised Jul-Sep 2013 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.0914
Fixed O&M - Foreign	0.1016	0.1279
Cost of Working Capital-Gas	0.0424	0.0328
Cost of Working Capital-HSD	0.0909	0.0703
Return on Equity	0.3824	0.4498
ROEDC	0.1129	0.1328
Debt Servicing	1.3848	1.1986
Total (Gas)	2.1033	2.0333
Total (HSD)	2.1518	2.0708
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3336
Variable O&M – Foreign -HSD	0.3825	0.4816

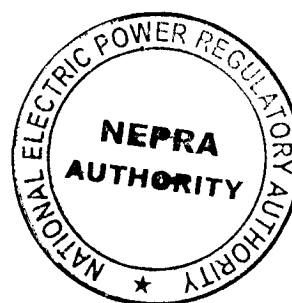
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.


Authority


12/7/2013
(Habibullah Khilji)
Member


22/7/13
(Maj (R) Haroon Rashid)
Member


12 7 11
(Khawaja Muhammad Naeem)
Vice Chairman




22.07.13

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD Decision 20 Jun 2011	Revised Jul Sep 2013 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.0914
Fixed O&M – Foreign	0.1016	0.1279
Cost of Working Capital-Gas	0.0424	0.0328
Cost of Working Capital-HSD	0.0909	0.0703
Return on Equity	0.3824	0.4498
Return on Equity During Construction	0.1129	0.1328
Debt Servicing	1.3848	1.1986
Total (Gas)	2.1033	2.0333
Total (HSD)	2.1518	2.0708
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3336
Variable O&M – Foreign -HSD	0.3825	0.4816
Indexation Values		
CPI (General)	154.720	178.650
US CPI	217.631	232.945
Exchange Rate	84.000	98.800
KIBOR	12.34%	9.08%
Principal Outstanding (Rs. Mlns.)	12,908	10,584
Hours in the Quarter		2208

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.

