



Registrar

# National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-99/SPL-2008/716-718  
January 29, 2013

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff (for January-March 2013) for Saif Power Ltd. (SPL) (Case No. NEPRA/TRF-99/SPL-2008) - 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 January-March 2013 quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in respect of Saif Power Ltd. in Case No. NEPRA/TRF-99/SPL-2008.

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.

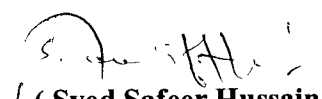
3. Please note that revised schedule of tariff attached to the decision as Annex-I is required to be notified in the official Gazette.

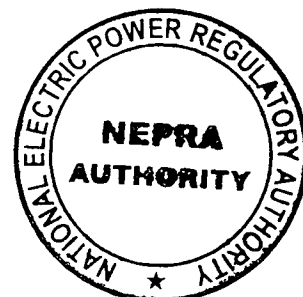
Enclosure: As above

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 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 20<sup>th</sup> December 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL 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 above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

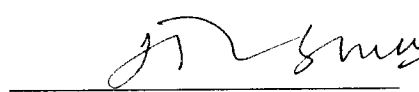
Tariff Components	Reference COD Decision 20 Jun 2011	Revised Jan-Mar 2013 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.0883
Fixed O&M - Foreign	0.1016	0.1242
Cost of Working Capital-Gas	0.0424	0.0333
Cost of Working Capital-HSD	0.0909	0.0714
Return on Equity	0.3824	0.4420
Return on Equity During Construction	0.1129	0.1305
Debt Servicing	1.3848	1.2006
<b>Total (Gas)</b>	<b>2.1033</b>	<b>2.0189</b>
<b>Total (HSD)</b>	<b>2.1518</b>	<b>2.0570</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Foreign -Gas	0.2650	0.3240
Variable O&M – Foreign -HSD	0.3825	0.4677

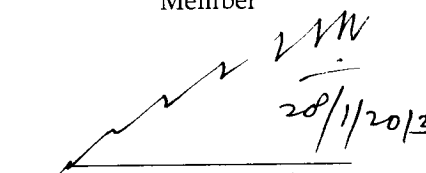
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

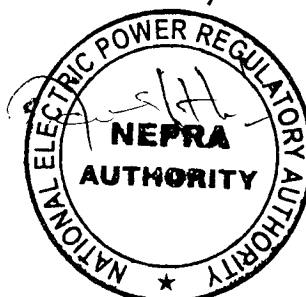
**Authority**

  
(Khawaja Muhammad Naeem)  
Member

  
(Shoukat Ali Kundi) 23.01.13  
Member

  
(Maj (R) Haroon Rashid)  
Member

  
(Habibullah Khilji)  
Chairman



**Saif Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference COD Decision 20 Jun 2011	Revised Jan-Mar 2013 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.0883
Fixed O&M - Foreign	0.1016	0.1242
Cost of Working Capital-Gas	0.0424	0.0333
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Variable O&M – Foreign -Gas	0.2650	0.3240
Variable O&M – Foreign -HSD	0.3825	0.4677
<b>Indexation Values</b>		
CPI (General)	154.720	172.420
US CPI	217.631	230.221
Exchange Rate	84.000	97.100
KIBOR	12.34%	9.31%
Principal Outstanding (Rs. Mlns.)	12,908	11,019
Hours in the Quarter		2160

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