



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-80/SPL-2007/13247-13249
October 24, 2014

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Ltd. (Case No. NEPRA/TRF-80/SPL-2007)

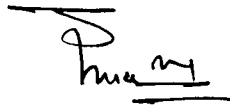
Dear Sir,

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 October-December 2014 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 component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


(Syed Safeer Hussain)

Secretary
Ministry of Water & Power,
'A' Block, Pak Secretariats
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 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 October-December 2014 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 Oct-Dec 2014 Quarter |
|--|--|------------------------------------|
| <u>Capacity Charge(Rs./kW/Hour)</u> | | |
| Fixed O&M – Local | 0.0792 | 0.1017 |
| Fixed O&M - Foreign | 0.1016 | 0.1358 |
| Cost of Working Capital-Gas | 0.0424 | 0.0361 |
| Cost of Working Capital-HSD | 0.0909 | 0.0773 |
| Return on Equity | 0.3824 | 0.4675 |
| Return on Equity During Construction | 0.1129 | 0.1380 |
| Debt Servicing | 1.3848 | 1.2759 |
| Total (Gas) | 2.1033 | 2.1550 |
| Total (HSD) | 2.1518 | 2.1962 |
| <u>Variable O&M (Rs./kWh)</u> | | |
| Variable O&M – Foreign -Gas | 0.2650 | 0.3541 |
| Variable O&M – Foreign -HSD | 0.3825 | 0.5111 |

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

— On leave —

(Khawaja Muhammad Naeem)
Member

JR Smie 23/10/14

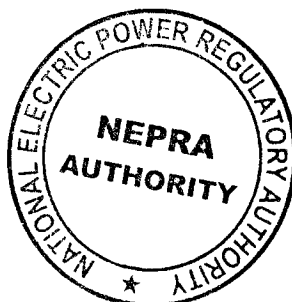
(Maj (R) Haroon Rashid)
Member

Himayat Ullah Khan 23.10.14

(Himayat Ullah Khan)
Member

Habibullah Khilji 23/10/2014

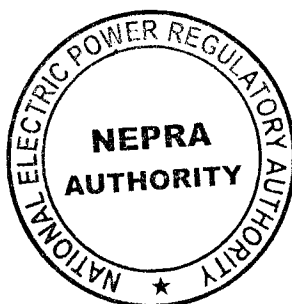
(Habibullah Khilji)
Vice Chairman



24.10.14

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference COD Decision 20 Jun 2011 | Revised Oct-Dec 2014 Quarter |
|--|---|---|
| <u>Capacity Charge(Rs./kW/Hour)</u> | | |
| Fixed O&M – Local | 0.0792 | 0.1017 |
| Fixed O&M - Foreign | 0.1016 | 0.1358 |
| Cost of Working Capital-Gas | 0.0424 | 0.0361 |
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| <u>Variable O&M (Rs./kWh)</u> | | |
| Variable O&M – Foreign -Gas | 0.2650 | 0.3541 |
| Variable O&M – Foreign -HSD | 0.3825 | 0.5111 |
| <u>Indexation Values</u> | | |
| CPI (General) | 154.720 | 198.700 |
| US CPI | 217.631 | 237.852 |
| Exchange Rate | 84.000 | 102.700 |
| KIBOR | 12.34% | 10.18% |
| Principal Outstanding (Rs. Mlns.) | 12,908 | 9,341 |
| Hours in the Quarter | | 2,208 |



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