



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-80/SPL-2007/5661-5663
April 25, 2016

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)

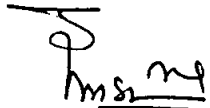
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff component (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter April – June 2016 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. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


25.04.16
(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.



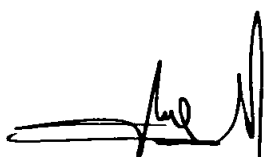
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED**

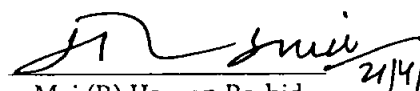
Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at commercial operation date and decision of the Authority dated 20th December 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL in respect of April to June 2016 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:

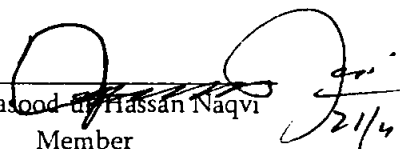
Tariff Components	Reference COD Decision 20th June 2011	Revised April-June 2016 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1039
Fixed O&M - Foreign	0.1016	0.1381
Cost of Working Capital-Gas	0.0424	0.0246
Cost of Working Capital-HSD	0.0909	0.0527
Return on Equity	0.3824	0.4771
Return on Equity During Construction	0.1129	0.1409
Debt Servicing	1.3848	1.1395
Total (Gas)	2.1033	2.0241
Total (HSD)	2.1518	2.0522
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3602
Variable O&M – Foreign -HSD	0.3825	0.5199

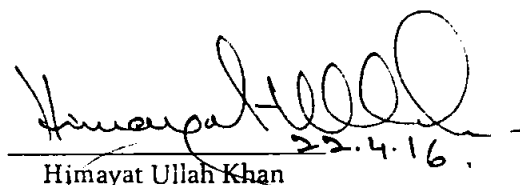
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 3I(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

Authority

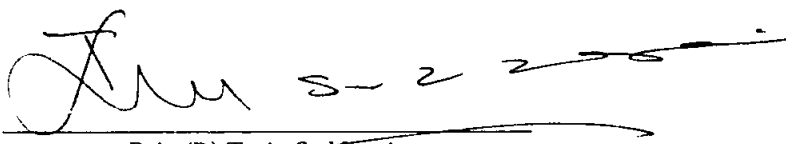

Khawaja Muhammad Naeem
Member

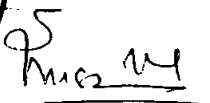

Maj (R) Haroon Rashid
Member


Syed Masood ul Hassan Naqvi
Member


Hidayat Ullah Khan
Vice Chairman




Brig (R) Tariq Sadozai
Chairman


25.04.16

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD Decision 20th June 2011	Revised April-June 2016 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1039
Fixed O&M – Foreign	0.1016	0.1381
Cost of Working Capital-Gas	0.0424	0.0246
Cost of Working Capital-HSD	0.0909	0.0527
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Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3602
Variable O&M – Foreign -HSD	0.3825	0.5199
Indexation Values		
CPI (General)	154.720	202.980
US CPI	217.631	237.111
Exchange Rate	84.000	104.800
KIBOR	12.34%	6.35%
Principal Outstanding (Rs. Mlns.)	12,908	7,504
Hours in the Quarter		2,184

Note:- Insurance component is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.



25.04.16