



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-80/SPL-2007/14287-14289  
October 19, 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)**

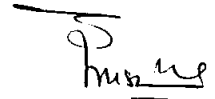
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter October – December 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

  
( 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.



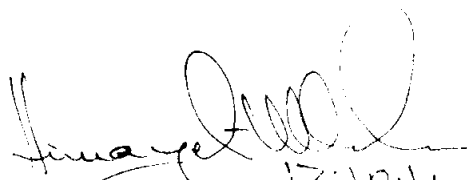
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED**


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 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 October-December 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:

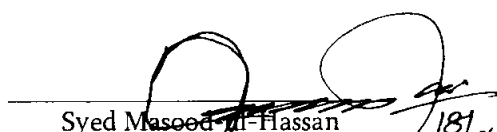
Tariff Components	Reference COD Decision 20th June 2011	Revised Oct-Dec 2016 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.1072
Fixed O&M - Foreign	0.1016	0.1402
Cost of Working Capital-Gas	0.0424	0.0239
Cost of Working Capital-HSD	0.0909	0.0512
Return on Equity	0.3824	0.4769
Return on Equity During Construction	0.1129	0.1408
Debt Servicing	1.3848	1.1538
<b>Total (Gas)</b>	<b>2.1033</b>	<b>2.0428</b>
<b>Total (HSD)</b>	<b>2.1518</b>	<b>2.0701</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Foreign -Gas	0.2650	0.3657
Variable O&M – Foreign -HSD	0.3825	0.5279


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 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

**Authority**

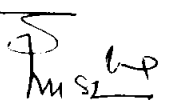
  
17.10.16.  
Himayat Ullah Khan  
Vice Chairman

  
18/11/16  
Maj (R) Haroon Rashid  
Member

  
18/11/16  
Syed Masood Ali-Hassan  
Member

  
Brig (R) Tariq Saddozai  
Chairman



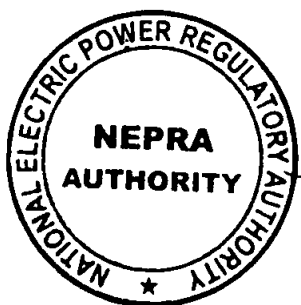
  
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**Saif Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference COD Decision 20th June 2011	Revised Oct-Dec 2016 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.1072
Fixed O&M - Foreign	0.1016	0.1402
Cost of Working Capital-Gas	0.0424	0.0239
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<b>Total (Gas)</b>	<b>2.1033</b>	<b>2.0428</b>
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<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Foreign -Gas	0.2650	0.3657
Variable O&M – Foreign -HSD	0.3825	0.5279
<b>Indexation Values</b>		
CPI (General)	154.720	209.460
US CPI	217.631	240.853
Exchange Rate	84.000	104.750
KIBOR	12.34%	6.04%
Principal Outstanding (Rs. Mlns.)	12,908	6,794
Hours in the Quarter		2,208

**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.





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