



National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-80/SPL-2007/5644-5646
April 21, 2017

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)**

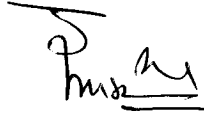
Dear Sir,

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 April – June 2017 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) 21.04.17

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-June 2017 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 2017 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1083
Fixed O&M – Foreign	0.1016	0.1420
Cost of Working Capital-Gas	0.0424	0.0240
Cost of Working Capital-HSD	0.0909	0.0514
Return on Equity	0.3824	0.4773
Return on Equity During Construction	0.1129	0.1409
Debt Servicing	1.3848	1.1802
Total (Gas)	2.1033	2.0727
Total (HSD)	2.1518	2.1001
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3703
Variable O&M – Foreign -HSD	0.3825	0.5344

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

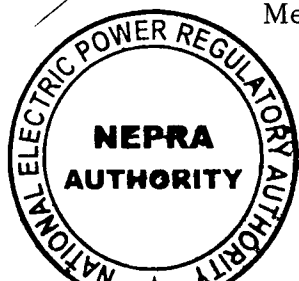
Maj (R) Haroon Rashid
Member

Syed Masood-ul-Haseen Naqvi
Member

Saif Ullah Chattha
Member

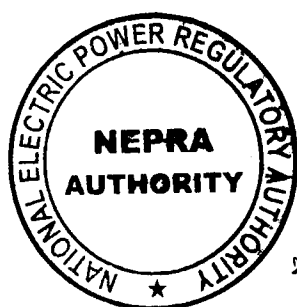
Himayat Ullah Khan
Vice Chairman

Brig (R) Tariq Saddozai
Chairman



Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD Decision 20th June 2011	Revised April-June 2017 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.0792	0.1083
Fixed O&M - Foreign	0.1016	0.1420
Cost of Working Capital-Gas	0.0424	0.0240
Cost of Working Capital-HSD	0.0909	0.0514
Return on Equity	0.3824	0.4773
Return on Equity During Construction	0.1129	0.1409
Debt Servicing	1.3848	1.1802
Total (Gas)	2.1033	2.0727
Total (HSD)	2.1518	2.1001
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Foreign -Gas	0.2650	0.3703
Variable O&M – Foreign -HSD	0.3825	0.5344
<u>Indexation Values</u>		
CPI (General)	154.720	211.540
US CPI	217.631	243.603
Exchange Rate	84.000	104.850
KIBOR	12.34%	6.12%
Principal Outstanding (Rs. Mlns.)		6,028
Hours in the Quarter		2,184



21.54.17