**National Electric Power Regulatory Authority**
**Islamic Republic of Pakistan**

**Registrar**

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-80/SPL-2007/12515-12517
July 24, 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)**
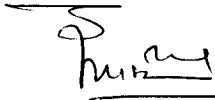
Dear Sir,

   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 July – September 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: <u>As above</u>

24.07.17

( Syed Safeer Hussain )

Secretary
Ministry of Water & Power,
'A' Block, Pak Secretariats
Islamabad

CC:   1.   Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
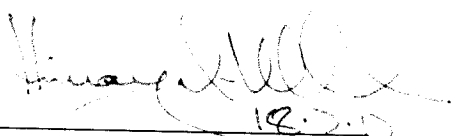      2.   Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

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## DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED
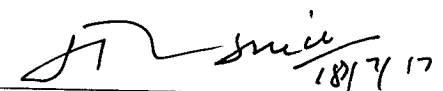
Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at Commercial Operation Date and decision of the Authority dated 20th December 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL in respect of July-September 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:
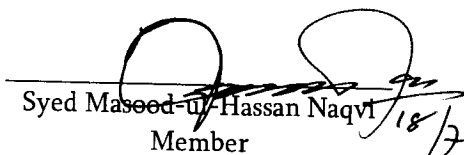
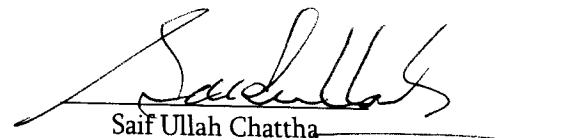| Tariff Components | Reference COD Decision 20th June 2011 | Revised July-Sep 2017 Quarter |
|---|---|---|
| **Capacity Charge(Rs./kW/Hour)** | | |
| Fixed O&M – Local | 0.0792 | 0.1107 |
| Fixed O&M - Foreign | 0.1016 | 0.1428 |
| Cost of Working Capital-Gas | 0.0424 | 0.0242 |
| Cost of Working Capital-HSD | 0.0909 | 0.0519 |
| Return on Equity | 0.3824 | 0.4780 |
| Return on Equity During Construction | 0.1129 | 0.1411 |
| Debt Servicing | 1.3848 | 1.1966 |
| **Total (Gas)** | 2.1033 | 2.0934 |
| **Total (HSD)** | 2.1518 | 2.1211 |
| **Variable O&M (Rs./kWh)** | | |
| Variable O&M – Foreign -Gas | 0.2650 | 0.3725 |
| Variable O&M – Foreign -HSD | 0.3825 | 0.5377 |

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.
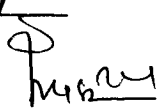
### Authority

Himayat Ullah Khan
Member

Maj (R) Haroon Rashid
Member

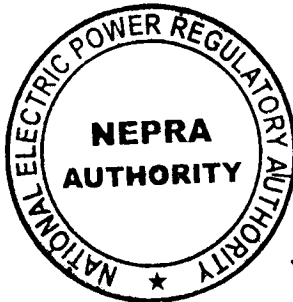Syed Masood-ul-Hassan Naqvi
Member

Saif Ullah Chattha
Vice Chairman

Brig (R) Tariq Saddozai
Chairman

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

| Tariff Components | Reference COD Decision 20th June 2011 | Revised July-Sep 2017 Quarter |
|---|---|---|
| **Capacity Charge(Rs./kW/Hour)** | | |
| Fixed O&M – Local | 0.0792 | 0.1107 |
| Fixed O&M - Foreign | 0.1016 | 0.1428 |
| Cost of Working Capital-Gas | 0.0424 | 0.0242 |
| Cost of Working Capital-HSD | 0.0909 | 0.0519 |
| Return on Equity | 0.3824 | 0.4780 |
| Return on Equity During Construction | 0.1129 | 0.1411 |
| Debt Servicing | 1.3848 | 1.1966 |
| **Total (Gas)** | **2.1033** | **2.0934** |
| **Total (HSD)** | **2.1518** | **2.1211** |
| **Variable O&M (Rs./kWh)** | | |
| Variable O&M – Foreign -Gas | 0.2650 | 0.3725 |
| Variable O&M – Foreign -HSD | 0.3825 | 0.5377 |
| **Indexation Values** | | |
| CPI (General) | 154.720 | 216.330 |
| US CPI | 217.631 | 244.733 |
| Exchange Rate | 84.000 | 105.000 |
| KIBOR | 12.34% | 6.14% |
| Principal Outstanding (Rs. Mlns.) | | 5,623 |
| Hours in the Quarter | | 2,208 |