



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-80/SPL-2007/818-820

January 18, 2018

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)

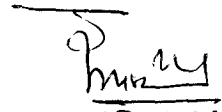
Dear Sir,

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 January – March 2018 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


18 01 18
(Syed Safer Hussain)

Secretary
Ministry of Energy,
'A' Block, Pak Secretariats
Islamabad

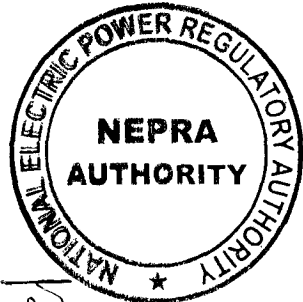
CC: 1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.



**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 January-March 2018 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 Jan-March 2018 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1128
Fixed O&M - Foreign	0.1016	0.1515
Cost of Working Capital-Gas	0.0424	0.0239
Cost of Working Capital-HSD	0.0909	0.0512
Return on Equity	0.3824	0.5030
Return on Equity During Construction	0.1129	0.1485
Debt Servicing	1.3848	* 1.2223
Total (Gas)	2.1033	2.1620
Total (HSD)	2.1518	2.1893
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3951
Variable O&M – Foreign -HSD	0.3825	0.5703



18.01.18

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

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 Jan-March 2018 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1128
Fixed O&M - Foreign	0.1016	0.1515
Cost of Working Capital-Gas	0.0424	0.0239
Cost of Working Capital-HSD	0.0909	0.0512
Return on Equity	0.3824	0.5030
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Debt Servicing	1.3848	1.2223
Total (Gas)	2.1033	2.1620
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Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.3951
Variable O&M – Foreign -HSD	0.3825	0.5703
Indexation Values		
CPI (General)	154.720	220.420
US CPI	217.631	246.669
Exchange Rate	84.000	110.500
KIBOR	12.34%	6.16%
Principal Outstanding (Rs. Mlns.)		4,766
Hours in the Quarter		2,160

