



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-80/SPL-2007/5755-5757
April 13, 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)

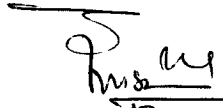
Dear Sir,

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 April – June 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


13 04 18
(Syed Safeer 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.



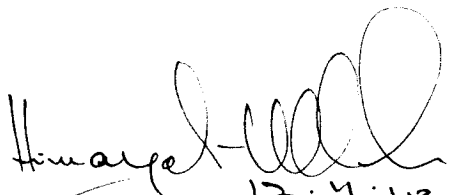
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED**


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 April-June 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:

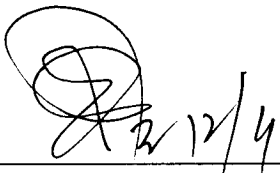
Tariff Components	Reference COD Decision 20th June 2011	Revised April-June 2018 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1124
Fixed O&M - Foreign	0.1016	0.1597
Cost of Working Capital-Gas	0.0424	0.0251
Cost of Working Capital-HSD	0.0909	0.0538
Return on Equity	0.3824	0.5253
Return on Equity During Construction	0.1129	0.1551
Debt Servicing	1.3848	1.2474
Total (Gas)	2.1033	2.2250
Total (HSD)	2.1518	2.2537
Variable O&M (Rs./kWh)		
Variable O&M – Foreign -Gas	0.2650	0.4165
Variable O&M – Foreign -HSD	0.3825	0.6012

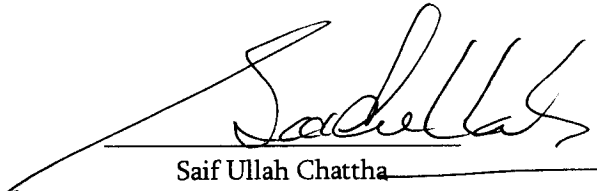
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

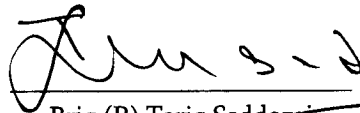
Authority

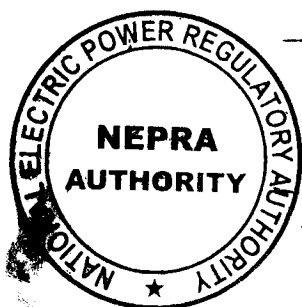

12.4.18
Himayat Ullah Khan
Member

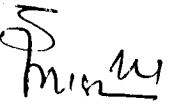

Syed Masood-ul-Hassan Naqvi
Member


12/4
Rehmatullah
Member


Saif Ullah Chattha
Vice Chairman 12.4.2018

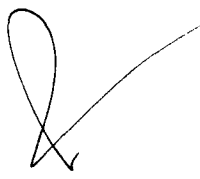



Brig (R) Tariq Sadozai
Chairman

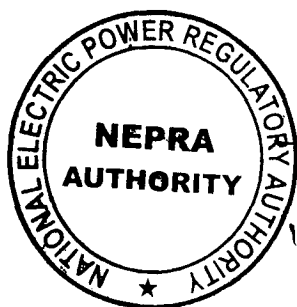



13.04.18

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD Decision 20th June 2011	Revised April-June 2018 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.0792	0.1124
Fixed O&M - Foreign	0.1016	0.1597
Cost of Working Capital-Gas	0.0424	0.0251
Cost of Working Capital-HSD	0.0909	0.0538
Return on Equity	0.3824	0.5253
Return on Equity During Construction	0.1129	0.1551
Debt Servicing	1.3848	1.2474
Total (Gas)	2.1033	2.2250
Total (HSD)	2.1518	2.2537
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Foreign -Gas	0.2650	0.4165
Variable O&M – Foreign -HSD	0.3825	0.6012
<u>Indexation Values</u>		
CPI (General)	154.720	219.580
US CPI	217.631	248.991
Exchange Rate	84.000	115.400
KIBOR	12.34%	6.50%
Principal Outstanding (Rs. Mlns.)		4,313
Hours in the Quarter		2,184



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