



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/SA(Tariff)/TRF-80/SPL-2007/13207-13209
May 19, 2020

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 2020 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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


19 05 20
(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division),
'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**


1. 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 December 20, 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL in respect of April-June 2020 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:

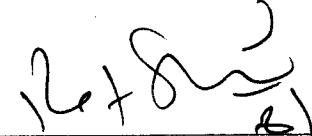
Tariff Components	Reference COD Decision 20-Jun-11	Revised April-June 2020 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1363
Fixed O&M - Foreign	0.1016	0.2397
Cost of Working Capital-Gas	0.0424	0.0391
Cost of Working Capital-HSD	0.0909	0.0838
Return on Equity	0.3824	0.7591
Return on Equity During Construction	0.1129	0.2241
Debt Servicing (01-04-2020 to 29-04-2020)	1.3848	1.3813
Total (Gas)	2.1033	2.7796
Total (HSD)	2.1518	2.8243
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	0.6253
Variable O&M – Foreign - HSD	0.3825	0.9025

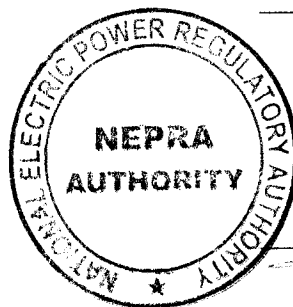
2. Since the project's 10 years debt tenure is completing on 29th April 2020, Debt servicing component shall be applicable for April 1, 2020 to April 29, 2020 only.
3. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.


CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


Authority



Saif Ullah Chattha
Member
7.5.2020

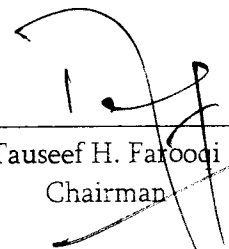

Engr. Rafique Ahmed Shaikh
Member




Rehmatullah Baloch
Member
8/5/2020


Engr. Bahadur Shah
Member


190520


Tauseef H. Farooqi
Chairman

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference COD Decision 20-Jun-11	Revised April-June 2020 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1363
Fixed O&M - Foreign	0.1016	0.2397
Cost of Working Capital-Gas	0.0424	0.0391
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Variable O&M – Foreign - HSD	0.3825	0.9025
Indexation Values		
CPI (General) - Local	154.720	266.200
US CPI	217.631	258.678
Exchange Rate	84.000	166.750
KIBOR (For Cost of Working Capital only)	12.34%	11.22%
Hours in the Quarter		2,184

-Debt Servicing component shall be applicable for April 1, 2020 to April 29, 2020.

