



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-80/SPL-2007/3785-3787
January 25, 2021

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)**

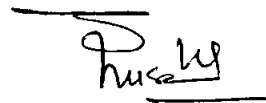
Dear Sir,

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 2021 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


25 01 21
(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**


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 Jan-Mar 2021 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:

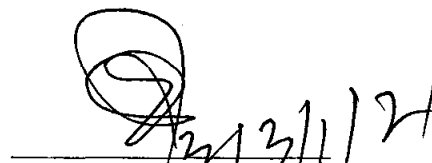
Tariff Components	Reference	Revised Jan-Mar 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.2326
Cost of Working Capital-Gas	0.0424	0.0273
Cost of Working Capital-HSD	0.0909	0.0584
Return on Equity	0.3824	0.7320
Return on Equity During Construction	0.1129	0.2161
Total (Gas)	0.7185	1.3458
Total (HSD)	0.7670	1.3769
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	0.6066
Variable O&M – Foreign - HSD	0.3825	0.8755

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).

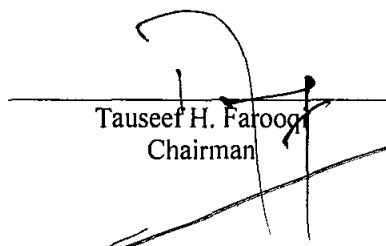
AUTHORITY

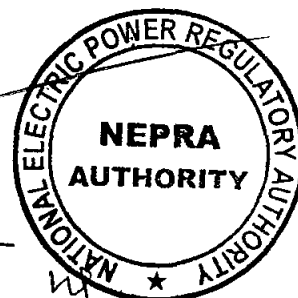

Saif Ullah Chattha
Member 12.1.2021


Rehmatullah Baloch
Member


Engr. Rafique Ahmed Shaikh
Member 13/1/21


Engr. Bahadur Shah
Member


Tauseef H. Farooq
Chairman



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Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Jan-Mar 2021 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.2326
Cost of Working Capital-Gas	0.0424	0.0273
Cost of Working Capital-HSD	0.0909	0.0584
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Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	0.6066
Variable O&M – Foreign - HSD	0.3825	0.8755
Indexation Values		
CPI (General) - Local	154.720	269.270
US CPI	217.631	260.229
Exchange Rate	84.000	160.800
KIBOR	12.34%	7.29%
Hours in the Quarter	-	2,160

*For the purpose of indexation of Local O&M components for Jan-Mar 2021 quarter, CPI for November 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

