



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/R/ADG(Trf)/TRF-80/SPL-2007/20687-97
October 21, 2022

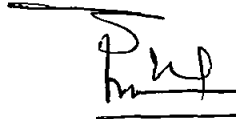
Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Ltd. for October-December 2022 Quarter (Case No. NEPRA/TRF-80/SPL-2007)

Dear Sir,

Please find enclosed herewith the subject 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 **October-December 2022** 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 sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above


21 x 22
(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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Saif Power Ltd., 4th Floor, Kashmir Commercial Complex (KCC), Fazal-ul-Haq Road, Block-E, Blue Area, Islamabad
Ph: 051 - 2271378 - 83



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED FOR OCTOBER TO DECEMBER 2022 QUARTER.


Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at Commercial Operation Date, decision of the Authority dated December 20, 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL") and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with SPL, the tariff of SPL in respect of October to December 2022 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 Oct-Dec 2022 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.3785
Cost of Working Capital-Gas	0.0424	0.0525
Cost of Working Capital-HSD	0.0909	0.1125
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1432
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0446
Total (Gas)	1.1079	1.5727
Total (HSD)	1.1564	1.6327
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	0.9872
Variable O&M – Foreign - HSD	0.3825	1.4250

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.

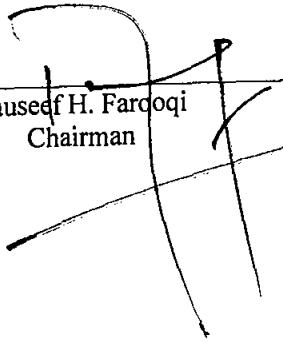
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

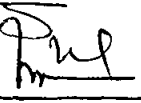
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooqi
Chairman


21 x 22

Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct-Dec 2022 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.3785
Cost of Working Capital-Gas	0.0424	0.0525
Cost of Working Capital-HSD	0.0909	0.1125
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1432
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0446
Total (Gas)	1.1079	1.5727
Total (HSD)	1.1564	1.6327
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	0.9872
Variable O&M – Foreign - HSD	0.3825	1.4250
Indexation Values		
CPI (General) - Local	154.720	269.270
US CPI	217.631	296.171
Exchange Rate	84.000	229.950
KIBOR	12.34%	15.77%
Hours in the Quarter	-	2,208

*For the purpose of indexation of Local O&M components for Oct-Dec 2022 quarter, CPI for Aug 2022 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.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

