



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-80/SPL-2007/5158-62

April 18, 2024

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Limited for April-June 2024 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 at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter **April-June 2024** on account of US CPI, N-CPI, 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

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
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



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED FOR APRIL TO JUNE 2024 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"), 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 and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

"Indexation/adjustment for April to June 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1373	0.2725
Fixed O&M - Foreign	0.1016	0.4803
Cost of Working Capital-Gas	0.0424	0.0710
Cost of Working Capital-HSD	0.0909	0.1521
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1734
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0540
Total (Gas)	1.1660	1.8673
Total (HSD)	1.2145	1.9484
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	1.2528
Variable O&M – Foreign - HSD	0.3825	1.8083

The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in accordance with the provision 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

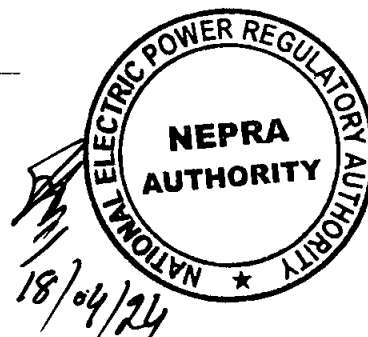
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.1373	0.2725	N-CPI Local
Fixed O&M - Foreign	0.1016	0.4803	US CPI & Rs./US\$
Cost of Working Capital-Gas	0.0424	0.0710	KIBOR
Cost of Working Capital-HSD	0.0909	0.1521	KIBOR
ROE (Local)	0.6332	0.6332	-
ROE (Foreign)	0.0523	0.1734	Rs./US\$
ROEDC (Local)	0.1829	0.1829	-
ROEDC (Foreign)	0.0163	0.0540	Rs./US\$
Total (Gas)	1.1660	1.8673	
Total (HSD)	1.2145	1.9484	
Variable O&M (Rs./kWh)			
Variable O&M – Foreign - Gas	0.2650	1.2528	US CPI & Rs./US\$
Variable O&M – Foreign - HSD	0.3825	1.8083	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
US CPI (All Urban Consumers)	217.631	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
Exchange Rate (Rs./USD)	84.000	278.500	NBP - Revised rate of Mar 29, 2024
3 Monthly KIBOR	12.34%	21.99%	SBP - Revised rate of Mar 29, 2024
Hours in the Quarter	-	2,184	

Based on the data declared by Saif Power Limited.

