



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-80/SPL-2007/ 326-330

January 11, 2024

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Limited for January to March 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 **January to March 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 JANUARY TO MARCH 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 decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

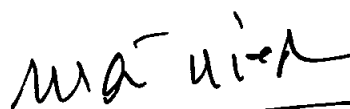
"Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1373	0.2653
Fixed O&M - Foreign	0.1016	0.4819
Cost of Working Capital-Gas	0.0424	0.0694
Cost of Working Capital-HSD	0.0909	0.1487
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1758
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0548
Total (Gas)	1.1660	1.8633
Total (HSD)	1.2145	1.9426
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	1.2570
Variable O&M – Foreign - HSD	0.3825	1.8143

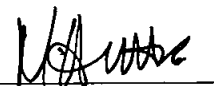
The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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



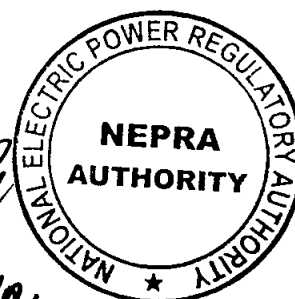
Engr. Rafique Ahmed Shaikh
Member



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 Jan-Mar 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.1373	0.2653	N-CPI Local
Fixed O&M - Foreign	0.1016	0.4819	US CPI & Rs./US\$
Cost of Working Capital-Gas	0.0424	0.0694	KIBOR
Cost of Working Capital-HSD	0.0909	0.1487	KIBOR
ROE (Local)	0.6332	0.6332	-
ROE (Foreign)	0.0523	0.1758	Rs./US\$
ROEDC (Local)	0.1829	0.1829	-
ROEDC (Foreign)	0.0163	0.0548	Rs./US\$
Total (Gas)	1.1660	1.8633	
Total (HSD)	1.2145	1.9426	
Variable O&M (Rs./kWh)			
Variable O&M – Foreign - Gas	0.2650	1.2570	US CPI & Rs./US\$
Variable O&M – Foreign - HSD	0.3825	1.8143	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
US CPI (All Urban Consumers)	217.631	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
Exchange Rate (Rs./USD)	84.000	282.400	NBP - Revised rate of Dec 29, 2023
3 Monthly KIBOR	12.34%	21.46%	SBP - Revised rate of Dec 29, 2023
Hours in the Quarter	-	2,184	

- Based on the data declared by Saif Power Limited.

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