



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

No. NEPRA/R/ADG(Trf)/TRF-80/SPL-2007/ 11120-24

July 24, 2024

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Limited for July-September 2024 Quarter**

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 **July-September 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

Copy to:

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 JULY TO SEPTEMBER 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:-

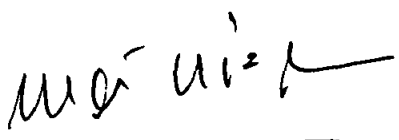
"Indexation/adjustment for July to September 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

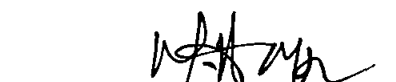
Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jul-Sep 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1373	0.2670
Fixed O&M - Foreign	0.1016	0.4866
Cost of Working Capital-Gas	0.0424	0.0656
Cost of Working Capital-HSD	0.0909	0.1406
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1736
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0541
Total (Gas)	1.1660	1.8630
Total (HSD)	1.2145	1.9380
Variable O&M (Rs./kWh)		
Variable O&M – Foreign - Gas	0.2650	1.2693
Variable O&M – Foreign - HSD	0.3825	1.8321

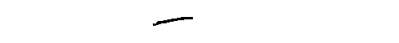
The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

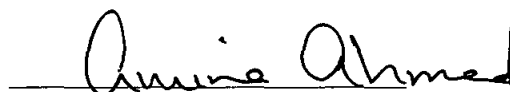
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

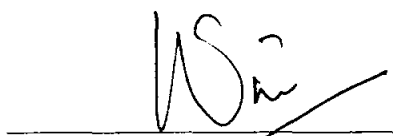
AUTHORITY


Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member

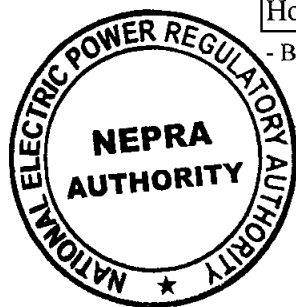

Amina Ahmed
Member


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 Jul-Sep 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.1373	0.2670	N-CPI Local
Fixed O&M - Foreign	0.1016	0.4866	US CPI & Rs./US\$
Cost of Working Capital-Gas	0.0424	0.0656	KIBOR
Cost of Working Capital-HSD	0.0909	0.1406	KIBOR
ROE (Local)	0.6332	0.6332	-
ROE (Foreign)	0.0523	0.1736	Rs./US\$
ROEDC (Local)	0.1829	0.1829	-
ROEDC (Foreign)	0.0163	0.0541	Rs./US\$
Total (Gas)	1.1660	1.8630	
Total (HSD)	1.2145	1.9380	
Variable O&M (Rs./kWh)			
Variable O&M – Foreign - Gas	0.2650	1.2693	US CPI & Rs./US\$
Variable O&M – Foreign - HSD	0.3825	1.8321	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	254.780	Pakistan Bureau of Statistics - Revised value of May 2024
US CPI (All Urban Consumers)	217.631	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
Exchange Rate (Rs./USD)	84.000	278.800	NBP - Revised rate of Jun 28, 2024
3 Monthly KIBOR	12.34%	20.24%	SBP - Revised rate of Jun 28, 2024
Hours in the Quarter	-	2,208	

- Based on the data declared by Saif Power Limited.



Q 9