



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-125/SECL-2009/11111-11113
December 24, 2012

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Sapphire Electric Company Ltd. (Case No. NEPRA/TRF-125/SECL-2009)** - Intimation of Decision of Tariff pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997)

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarters October-December 2010 to October-December 2012 on account of Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-125/SECL-2009.

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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. Please note that revised tariff schedule to be notified in the official Gazette is attached as Annex-I.

Enclosure: As above

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, Islamabad.


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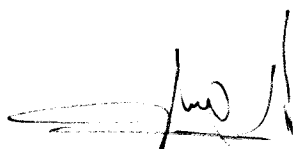
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR SAPPHIRE ELECTRIC COMPANY LIMITED**

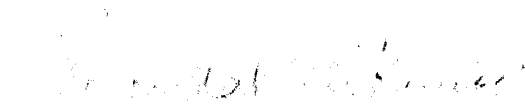
Pursuant to the Paragraphs 7(III)(b&e) of the Authority's decision dated 23rd November 2012 in the case of Sapphire Electric Company Limited (hereinafter "SECL"), the tariff components of ROEDC and debt servicing for Oct-Dec 2010 quarter to Oct-Dec 2012 quarter have been revised on account of exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

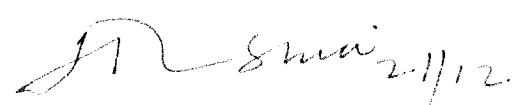
Period	ROEDC	Debt Servicing
	Rs./kW/Hour	Rs./kW/Hour
Oct-Dec 2010	0.1097	1.3466
Jan-Mar 2011	0.1093	1.3715
Apr-Jun 2011	0.1085	1.3741
Jul-Sep 2011	0.1095	1.3734
Oct-Dec 2011	0.1113	1.3520
Jan-Mar 2012	0.1143	1.2758
Apr-Jun 2012	0.1155	1.2721
Jul-Sep 2012	0.1199	1.2779
Oct-Dec 2012	0.1205	1.1729

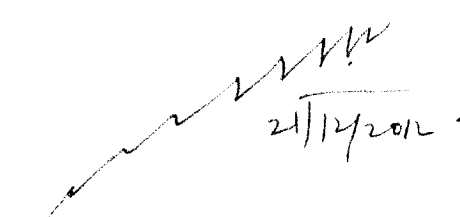
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

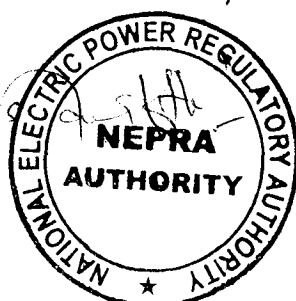
AUTHORITY


(Khawaja Muhammad Naeem)
Member


(Shoukat Ali Kundi)
Member


(Maj (R) Haroon Rashid)
Member


(Habibullah Khilji)
Chairman



Sapphire Electric Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct.-Dec. 2010	Revised Jan.-Mar. 2011	Revised Apr.-Jun. 2011	Revised Jul.-Sep. 2011	Revised Oct.-Dec. 2011	Revised Jan.-Mar. 2012	Revised Apr.-Jun. 2012	Revised Jul.-Sep. 2012	Revised Oct.-Dec. 2012
Capacity Charge(Rs./kW/Hour)										
Return on Equity During Construction	0.1061	0.1097	0.1093	0.1085	0.1095	0.1113	0.1143	0.1155	0.1199	0.1205
Debt Servicing	1.3145	1.3466	1.3715	1.3741	1.3734	1.3520	1.2758	1.2721	1.2779	1.1729
Indexation Values										
Exchange Rate (Rs./USD)	83.350	86.200	85.900	85.250	86.050	87.400	89.800	90.700	94.200	94.700
KIBOR	12.60%	13.09%	13.46%	13.52%	13.53%	13.20%	11.98%	11.91%	11.99%	10.20%
Hours in the Quarter		2208	2160	2184	2208	2208	2184	2184	2208	2208
Principal Outstanding (Rs. in Million)	12,268	12,268	12,136	11,998	11,855	11,707	11,553	11,393	11,227	11,054

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