



**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

No. NEPRA/R/Dir.(Tariff-I)/PAR-148/SNPCL-2015/39720-22

November 5, 2020

**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January 2018 to December 2020 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II [Case # NEPRA/PAR-148/SNPCL-2015]**

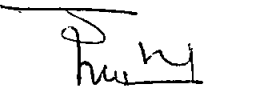
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

  
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( Syed Safer Hussain )

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

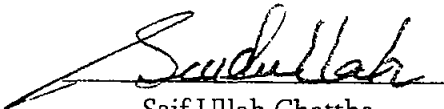
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1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.


**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.**


1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at **Annex-I & Annex-II** shall be immediately applicable.
2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.
3. The revised tariff components attached as **Annex-I & Annex-II** 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.
4. KE to ensure that all payments are consistent with the tariff determination(s).

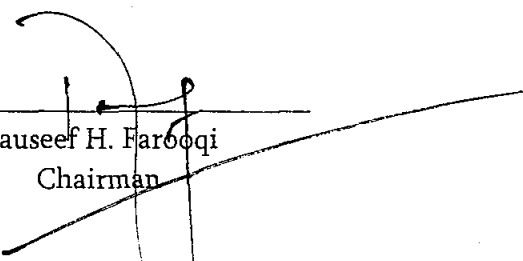
**AUTHORITY**

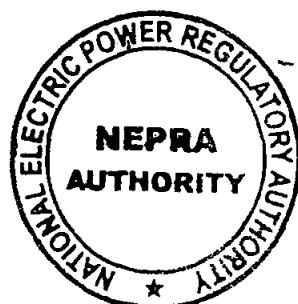
  
Saif Ullah Chattha  
Member 2.11.2020

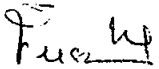
  
Rehmatullah Baloch  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Engr. Bahadur Shah  
Member

  
Tauseef H. Farooqi  
Chairman



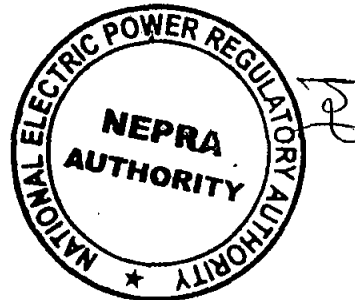
  
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## Sindh Nooriabad Power Company (Private) Limited Phase-II

## Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-Sep 2020
<b>Capacity Charge (Rs./kW/h)</b>												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1.7351
<b>Total</b>	<b>1.7342</b>	<b>1.7514</b>	<b>1.7866</b>	<b>1.8281</b>	<b>1.9672</b>	<b>2.1933</b>	<b>2.2230</b>	<b>2.3967</b>	<b>2.4655</b>	<b>2.4305</b>	<b>2.2052</b>	<b>1.8441</b>
<b>Indexation Values</b>												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,892.86
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208

\*Indexation of O&M components have already been approved through various decisions of the Authority for each quarter and need not to be indicated again.



## Sindh Nooriabad Power Company (Pvt) Ltd Phase-II

## Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
<b>Capacity Charge (Rs./kW/h)</b>		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
<b>Total</b>	<b>2.0842</b>	<b>2.3042</b>
<b>Energy Charge ((Rs./kWh)</b>		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
<b>Total</b>	<b>0.6200</b>	<b>0.9811</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

\*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 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 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.

