



Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/PAR-148/SNPCL-2015/10990-10992

March 1, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff 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 quarter January-March 2021 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 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

CC:

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



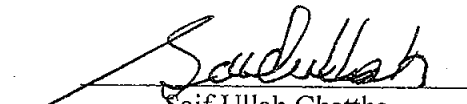
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY
INDEXATION/ADJUSTMENT OF TARIFF FOR SINDH NOORIABAD POWER
COMPANY (PVT) LTD PHASE-II.**

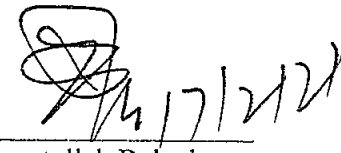
1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(1)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January to March 2021 quarter 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 hereunder and shall be immediately applicable:

Tariff Components	Reference	Jan-Mar 2021
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7347
Total	2.0842	2.3073
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.5916
Variable O&M - Local	0.2790	0.3696
Total	0.6200	0.9612

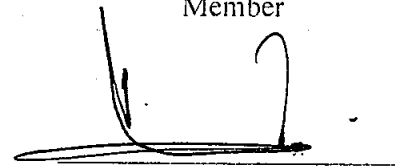
2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.
3. The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions 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).

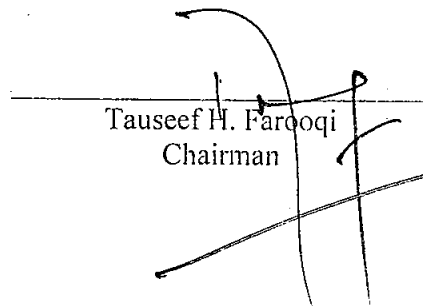
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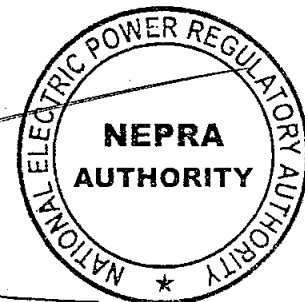

Saif Ullah Chattha
Member 17-2-2021

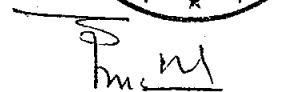

Rehmatullah Baloch
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Bahadur Shah
Member


Tauseef H. Farooqi
Chairman




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Sindh Nooriabad Power Company (Pvt) Ltd Phase-II
Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Jan-Mar 2021
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7347
Total	2.0842	2.3073
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.5916
Variable O&M - Local	0.2790	0.3696
Total	0.6200	0.9612
Indexation Values		
Exchange Rate (Rs./USD)	101.72	160.80
US CPI (All Urban Consumers)	237.111	260.229
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.29%
Principal Outstanding (Rs. Million)		3,706.27
Hours in the Quarter		2,160

*For the purpose of indexation of Local O&M component for Jan-Mar 2021 quarter, CPI for November 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.

