

National Electric Power Regulatory Authority

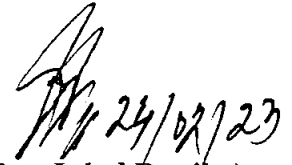
NOTIFICATION



Islamabad, the 24th day of February, 2023

S.R.O. 232 (I)/2023. - In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. (SWPCL) for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-247/SWPCL-2013.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Engr. Mazhar Iqbal Ranjha)
Registrar




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

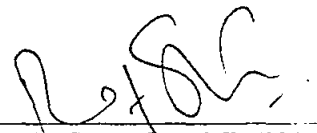
Pursuant to the decision of the Authority dated November 21, 2013 in the matter of application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated May 26, 2015 in matter of revised installed capacity from 49.5 MW to 52.8 MW of SWPCL, the tariff of SWPCL in respect of quarter January-March 2023 has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation mechanisms stipulated in the above referred decision(s) of the Authority as indicated in Annex-I.

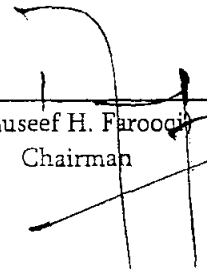
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

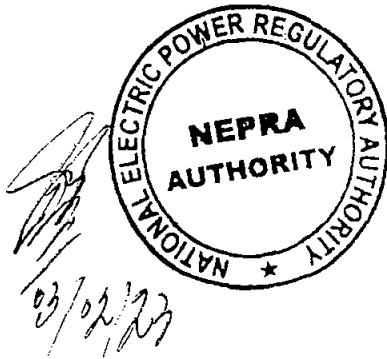
AUTHORITY


(Mathar Niaz Rana)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmad Shaikh)
Member

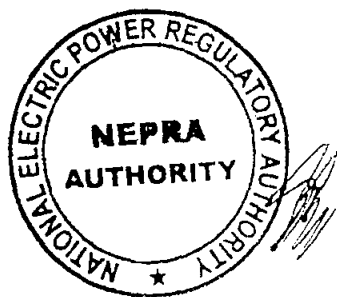

(Tauseef H. Farooqi)
Chairman



Sapphire Wind Power Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Jan-Mar 2023	Indexation
Date of decisions	Nov 21, 2013 May 26, 2015		
	(Rs./kWh)		
O&M	1.6040	4.8352	US CPI & Rs./US \$
Return on Equity	4.6902	10.9038	Rs./US \$
Principal Repayment of Debt	7.4362	17.2876	Rs./US \$
Interest	1.0465	4.6811	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	38.4910	
Indexation Values			Sources (Websites)
US CPI- Revised value of Nov 2022	229.60	297.71	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Dec 30, 2022	97.60	226.90	NBP
LIBOR 3 month - Revised rate of Dec 30, 2022	0.3010%	4.76729%	Global-rates.com or moneycafe.com
Principal Outstanding (US\$)		31,809,610	
Quarterly Benchmark Energy (kWh)		35,845,920	NBP

Above indexation is on the basis of the information provided by SWPCL and verified by NEPRA.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-247/3964-66

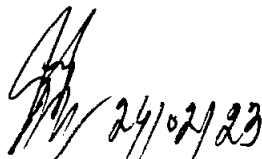
February 24, 2023

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
ALONG WITH REVISED TARIFF COMPONENTS REGARDING
QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF SAPPHIRE
WIND POWER COMPANY LTD. (SWPCL) FOR THE QUARTER
JANUARY-MARCH 2023 ON ACCOUNT OF US CPI, EXCHANGE RATE
AND LIBOR VARIATION**

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith "Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. (SWPCL) for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR variation" for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages & CD]


(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 1838-1842 dated February 03, 2023]