

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 5th day of June, 2023

S.R.O. 720 (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 April-June 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





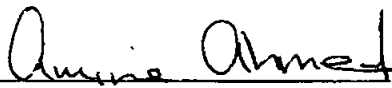
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR SAPPHIRE WIND POWER COMPANY LIMITED**

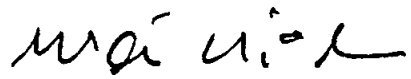
Pursuant to the decision of the Authority dated November 21, 2013 in the matter of application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority 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 April-June 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.

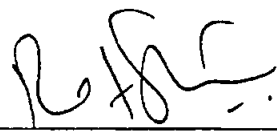
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

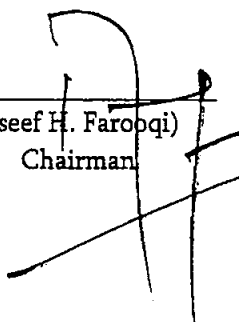
AUTHORITY

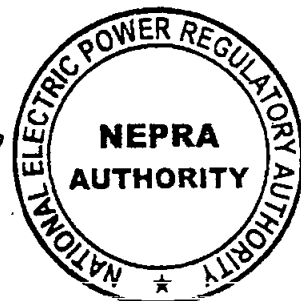

(Amina Ahmed)
Member


(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member

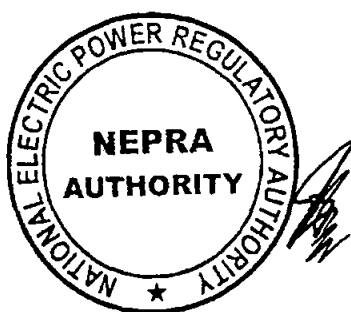

(Tauseef H. Farooqi)
Chairman



Sapphire Wind Power Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Apr-Jun 2023	Indexation
Date of decisions	May 02, 2014 May 26, 2015		
	(Rs./kWh)		
O&M	1.6040	6.1177	US CPI & Rs./US \$
Return on Equity	4.6902	13.6525	Rs./US \$
Principal Repayment of Debt	7.4362	21.6457	Rs./US \$
Interest	1.0465	5.8663	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	48.0655	
Indexation Values			Sources
US CPI- Revised value of Feb 2023	229.601	300.840	Bureau of Labor Statistics
Exchange Rate- Revised rate of Mar 31, 2023	97.60	284.10	NBP
LIBOR 3 month - Revised rate of Mar 31, 2023	0.3010%	5.19271%	Global-rates.com
Principal Outstanding (US\$)		29,095,828	
Benchmark Energy (kWh)		143,383,680	
Quarterly Benchmark Energy (kWh)		35,845,920	

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





REGISTRAR

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Islamic Republic of Pakistan

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June 5, 2023

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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 APRIL-JUNE 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 April-June 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]


(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. 12077-12081 dated May 15, 2023]