

National Electric Power Regulatory Authority


NOTIFICATION

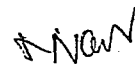


Islamabad, the 16th day of February, 2024

S.R.O. 278 (I)/2024. - 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 dated January 25, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. (SWPCL) for the quarter **January - March 2024** 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
FOR THE QUARTER JAN-MAR 2024**

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.

2. SWPCL vide its letter dated Jan 01, 2024 submitted a request for quarterly indexation for the quarter of Jan-Mar 2024, accordingly the tariff of SWPCL in respect of quarter Jan-Mar 2024 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.

3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Jan-Mar 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in Annex-1 shall be immediately applicable".

4. 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.

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

AUTHORITY

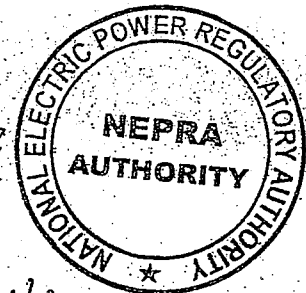
Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

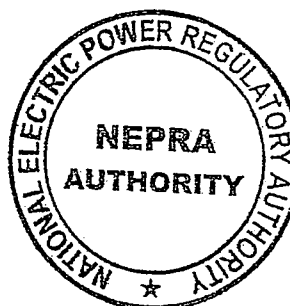


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25/01/24

Sapphire Wind Power Company Limited
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference Tariff | Revised Tariff | Indexation |
|---|------------------------------|----------------|----------------------------|
| Date of decisions | May 02, 2014 May 26, 2015 | Jan-Mar 2024 | |
| | (Rs./kWh) | | |
| O&M | 1.6040 | 6.2066 | US CPI & Rs./US \$ |
| Return on Equity | 4.6902 | 13.5708 | Rs./US \$ |
| Principal Repayment of Debt | 7.8190 | 22.6238 | Rs./US \$ |
| Interest | 0.6637 | 4.0828 | LIBOR & Rs./US \$ |
| Insurance | 0.7833 | 0.7833 | - |
| Total | 15.5602 | 47.2674 | |
| Indexation Values | | | Sources |
| US CPI- Revised value of Nov 2023 | 229.601 | 307.051 | Bureau of Labor Statistics |
| Exchange Rate- rate available on Dec 31, 2023 | 97.60 | 282.40 | NBP |
| LIBOR 3 month rate available on Dec 31, 2023 | 0.3010% | 5.5930% | Global-rates.com |
| Principal Outstanding (US\$) | | 20,747,131 | |
| Quarterly Benchmark Energy (kWh) | | 35,845,920 | |
| Based on the data provided by the SWPCL | | | |





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-100/Notifications/ 2399-2401

February 16, 2024

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

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

| S. No. | Decision | Issuance No. and Date |
|--------|--|-------------------------|
| 1. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Metro Power Company Limited | 1172-1176 25-01-2024 |
| 2. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sachal Energy Development (Pvt.) Limited | 1273-1277 25-01-2024 |
| 3. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sapphire Wind Power Company Ltd. | 1196-1200 25-01-2024 |
| 4. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for JDW Sugar Mills Limited Unit-II (JDWSML-II) | 1267-1271 25-01-2024 |
| 5. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for JDW Sugar Mills Limited Unit-III (JDWSML-III) | 1261-1265 25-01-2024 |
| 6. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited (RYKML) for the quarter January - March 2024 | 1184-1188 25-01-2024 |
| 7. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for the quarter January - March 2024 | 1256-1260 25-01-2024 |
| 8. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Pvt.) Ltd. for the quarter January - March 2024 | 1220-1224 25-01-2024 |
| 9. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter January - March 2024 | 1202-1206 25-01-2024 |
| 10. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-A for the quarter January - March 2024 | 1178-1182 25-01-2024 |
| 11. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-B for the quarter January - March 2024 | 1279-1283 25-01-2024 |
| 12. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-C for the quarter January - March 2024 | 1214-1218 25-01-2024 |

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|-----|--|-------------------------|
| 13. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter January - March 2024 | 1238-1242 25-01-2024 |
| 14. | Decision of the Authority in the matter of quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter January - March 2024 | 1208-1212 25-01-2024 |
| 15. | Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Ghara Solar Ltd. for the quarter January - March 2024 | 1250-1254 25-01-2024 |

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 15 Notifications



(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad

MAH