

National Electric Power Regulatory Authority


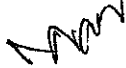
NOTIFICATION



Islamabad, the 16th day of May, 2024

S.R.O. 744 (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 18th April, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter **April - June 2024** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-125/SECL-2009.

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 APRIL TO JUNE 2024 QUARTER FOR SAPPHIRE ELECTRIC COMPANY LIMITED.

Pursuant to the decisions the Authority dated November 23, 2012 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in the case of Sapphire Electric Company Limited (hereinafter "SECL"), decisions of the Authority dated April 2, 2021 and May 7, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with SECL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

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

"Indexation/adjustment for April to June 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 hereunder shall be immediately applicable."

Tariff Components	Reference Nov 23, 2012, Dec 20, 2012, Apr 2, 2021, Mar 10, 2021 & May 7, 2021	Revised Apr-Jun 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1321	0.2622
Fixed O&M - Foreign	0.0965	0.4629
Cost of Working Capital - Gas	0.0449	0.0739
Cost of Working Capital - HSD	0.0961	0.1581
ROE - Local	0.6387	0.6387
ROE - Foreign	0.0632	0.2112
ROEDC - Local	0.1674	0.1674
ROEDC - Foreign	0.0178	0.0595
Total (Gas)	1.1606	1.8757
Total (HSD)	1.2118	1.9599
Variable O&M (Rs./kWh)		
Variable O&M - Foreign -Gas	0.2583	1.2389
Variable O&M - Foreign -HSD	0.3728	1.7882

The above decision of the Authority along with 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.

CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Mathar Niaz Rana (nsc)

Mathar Niaz Rana (nsc)
Member

Engr. Rafique Ahmed Shaikh

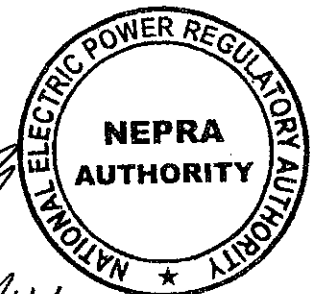
Engr. Rafique Ahmed Shaikh
Member

Waseem Mukhtar

Waseem Mukhtar
Chairman

Engr. Maqsood Anwar Khan
Member

Amina Ahmed
Member

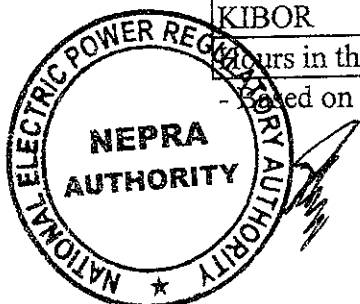


18/04/24

Sapphire Electric Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Nov 23, 2012, Dec 20, 2012, Apr 2, 2021, Mar 10, 2021 & May 7, 2021	Revised Apr-Jun 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.1321	0.2622	N-CPI Local
Fixed O&M - Foreign	0.0965	0.4629	US CPI & Rs./US\$
Cost of Working Capital - Gas	0.0449	0.0739	KIBOR
Cost of Working Capital - HSD	0.0961	0.1581	KIBOR
ROE - Local	0.6387	0.6387	-
ROE - Foreign	0.0632	0.2112	Rs./US\$
ROEDC - Local	0.1674	0.1674	-
ROEDC - Foreign	0.0178	0.0595	Rs./US\$
Total (Gas)	1.1606	1.8757	
Total (HSD)	1.2118	1.9599	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign -Gas	0.2583	1.2389	US CPI & Rs./US\$
Variable O&M - Foreign -HSD	0.3728	1.7882	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
US CPI	216.177	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
Exchange Rate	83.350	278.500	NBP - Revised rate of Mar 29, 2024
KIBOR	12.60%	21.99%	SBP - Revised rate of Mar 29, 2024
Hours in the Quarter	-	2,184	

- Based on the data declared by Sapphire Electric Company Limited.



697



REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

Phone: 9206500, Fax: 2600026

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

No. NEPRA/TRF-100/Notifications/ 7223-25

May 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 detailil for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Attock Gen Limited for the quarter April - June 2024	5122-5126 18-04-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Power Ltd. for the quarter April - June 2024	5300-5304 18-04-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nishat Power Ltd. for the quarter April - June 2024	5134-5138 18-04-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Ltd. for the quarter April - June 2024	5272-5276 18-04-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter April - June 2024	5158-5162 18-04-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Power Tech Ltd. for the quarter April - June 2024	5146-5150 18-04-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Power Company Daharki Ltd. for the quarter April - June 2024	5242-5246 18-04-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. -- Narowal) for the quarter April - June 2024	5284-5288 18-04-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UCH-II Power (Pvt.) Ltd. for the quarter April - June 2024	5236-5240 18-04-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter April - June 2024	5278-5282 18-04-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter April - June 2024	5294-5298 18-04-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for the quarter April - June 2024	5266-5270 18-04-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private Limited) for the quarter April - June 2024	5224-5228 18-04-2024
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaide-Azam Thermal Power Private Ltd. for the quarter April - June 2024	5128-5132 18-04-2024

MW

15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter April - June 2024	5182-5186 18-04-2024
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Electric Power Company Limited for the quarter April - June 2024	5116-5120 18-04-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited for the quarter April - June 2024	5312-5316 18-04-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II for the quarter April - June 2024	5306-5310 18-04-2024

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

Encl: 18 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 Matcen Ahmed**, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad