



National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/R/DG(Trf)/TRF-327/HEPL-2015/ 1202-06

January 25, 2024

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Hawa Energy (Private) Limited for the Quarter January-March 2024 (Case No. NEPRA/TRF-327/HEPL-2015)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter **January-March 2024** on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-327/HEPL-2015.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy, (Power Division)
'A' Block, Pak Secretariat,
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Hawa Energy (Pvt.) Ltd., 3rd Floor, Faysal Bank Building, 16-Abdullah Haroon Road, Karachi Tele: 021 – 3563 1536-7

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR HAWA ENERGY (PRIVATE) LIMITED FOR THE QUARTER JAN-MAR 2024**

Pursuant to the decision of the Authority dated November 19, 2018 in the matter of tariff adjustment of HEPL's tariff at commercial operation date (COD) notified vide S.R.O. No 369(I)/2019 on February 13, 2019, the relevant tariff components of HEPL in respect of quarter Jan-Mar, 2024 have been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

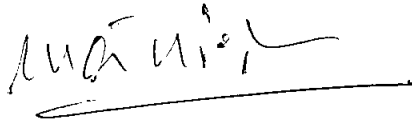
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"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"

3. The adjusted/ indexed tariff attached as **Annex-I** is 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.

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

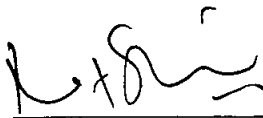
AUTHORITY




(Mathar Niaz Rana (nsc)
Member



(Engr. Maqsood Anwar Khan)
Member



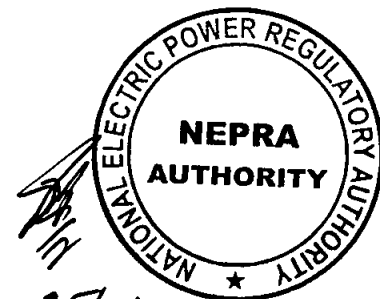
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Hawa Energy (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 19, 2018	Jan-Mar 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.5039	5.4974	US CPI & Rs./US \$
Return on Equity	3.6217	10.0765	Rs./US \$
Principal Repayment-Foreign	5.6762	15.7927	Rs./US \$
Interest-Foreign	0.9920	6.3585	LIBOR
Total	11.7938	37.7251	
Indexation Values			Sources
US CPI value of Nov 2023	233.707	307.051	Bureau of Labor Statistics
Exchange Rate- available rate on Dec 31, 2023	101.5	282.4	NBP
LIBOR 3 month- available on Dec 31, 2023	0.2706%	5.5930%	Global-rates.com
Principal Outstanding (USD)		36,507,742	
Quarterly Benchmark Energy (kWh)		38,121,878	
<i>Above indexation is on the based on the data provided by Hawa Energy (Pvt) Ltd</i>			



Handwritten initials/signature.