



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/ADG(Trf)/TRF-327/HEPL-2015/ 16387-91

October 28, 2024

**Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Hawa Energy (Private) Limited for the Quarter October-December 2024**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along **Annex-I** (total 02 pages) regarding quarterly Indexation/Adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter **October-December 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 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

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)

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

**Copy to:**

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., Office No 209(B), 2<sup>nd</sup> Floor, Park Towers, Block 5 Clifton, Karachi



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

Pursuant to the decision of the Authority dated November 19, 2018 in the matter of tariff adjustment of Hawa Energy (Pvt) Ltd (HEPL) 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 Oct-Dec, 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 Oct-Dec 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-I** 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.

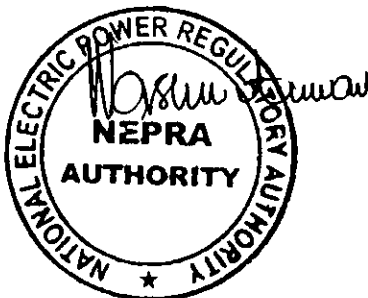
**AUTHORITY**

\_\_\_\_\_  
(Mathar Niaz Rana (nsc)  
Member

\_\_\_\_\_  
(Engr. Maqsood Anwar Khan)  
Member

\_\_\_\_\_  
(Rafique Ahmed Shaikh)  
Member

\_\_\_\_\_  
(Amina Ahmed)  
Member



\_\_\_\_\_  
(Waseem Mukhtar)  
Chairman

## Annex-I

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

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 19, 2018	Oct-Dec 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.5039	5.5492	US CPI & Rs./US \$
Return on Equity	3.6217	9.9213	Rs./US \$
Principal Repayment-Foreign	5.6762	15.5494	Rs./US \$
Interest-Foreign	0.9920	5.2369	LIBOR & Rs./US \$
<b>Total</b>	<b>11.7938</b>	<b>36.2568</b>	
Indexation Values			Sources
US CPI value of Aug 2024	233.707	314.796	Bureau of Labor Statistics
Exchange Rate- available rate on Sept 30, 2024	101.5	278.05	NBP
LIBOR 3 month- available on Sept 30, 2024	0.2706%	4.8537%	Global-rates.com
Principal Outstanding (USD)		30,147,715	
Quarterly Benchmark Energy (kWh)		38,121,878	

Above indexation is on the based on the data provided by Hawa Energy (Pvt) Ltd

2/2

