



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

No. NEPRA/R/ADG(Trf)/TRF-534/GSL-2020/ **10938-42**

July 17, 2025

Subject: **Decision of the Authority in the matter of Adjustment in Insurance Component of tariff of Gharo Solar Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority (total 01 Page) regarding adjustment in insurance component of tariff for the period **December 23, 2024 to December 22, 2025** of Gharo Solar Limited in case No. NEPRA/TRF-534/GSL-2020.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision, within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

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, K-Electric Limited (KEL), KE House, Punjab Chowrangi, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
4. Company Secretary, Gharo Solar Limited, 1485/C-2A, Asad Jan Road, Lahore

**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE
COMPONENT OF TARIFF OF GHARO SOLAR LIMITED**

Pursuant to the decision of the Authority dated April 9, 2021 in the matter of tariff adjustment of Gharo Solar Limited (GSL) at Commercial Operation Date (COD) notified vide S.R.O. 867(I)/2021 dated July 7, 2021, GSL has requested for the insurance cost and corresponding component of tariff for the year from December 23, 2024 to December 22, 2025.

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:

"Based on the information provided by the GSL, adjustment in insurance component for the period December 23, 2024 to December 22, 2025 has been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised component is indicated hereunder which shall be immediately applicable."

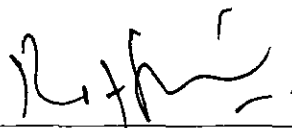
Period	Reference Insurance premium	Reference Insurance Component	Previous Insurance premium	Previous Insurance Component	Revised Insurance premium	Revised Insurance Component
	Rs.	Rs./kWh	Rs.	Rs./kWh	Rs.	Rs./kWh
December 23, 2024 to December 22, 2025	29,290,000	0.3010	51,093,980	0.5252	51,282,230	0.5272

*The revised insurance component 0.49% approved EPC cost.

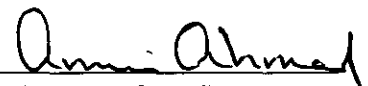
3. The above tabulated revised insurance component of tariff is to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. K-Electric to ensure that all the payments are consistent with tariff determination.

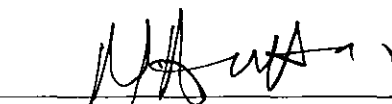
AUTHORITY



(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Engr. Maqsood Anwar Khan)
Member



(Waseem Mukhtar)
Chairman