



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-253/JDWSML-2013/ 5962-66

May 14, 2025

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of JDW Sugar Mills Limited Unit-II for the Quarter April-June 2025**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-II for the **April-June 2025** quarter on account of N-CPI, US CPI, Exchange Rate and KIBOR Variation in Case No. NEPRA/TRF-253/JDWSML-2013.

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**

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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, JDW Sugar Mills Limited, 17-Abid Majeed Road, Lahore

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
JDW SUGAR MILLS LIMITED UNIT-II FOR THE QUARTER APR-JUN 2025**

The Authority issued its decision in the matter of application of JDW Sugar Mills Limited (JDWSML-II) opting for upfront tariff on November 06, 2013. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of JDWSML-II on September 14, 2015. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated September 14, 2015 which has been notified through S.R.O 715(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of JDWSML-II for the quarter Apr-Jun, 2025 has been adjusted.

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

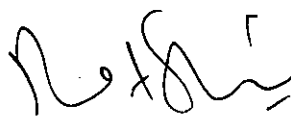
"Indexation/adjustment for Apr-Jun 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** which shall be immediately applicable"

3. The indexation allowed is on existing parameters and shall be subject to adjustment, if necessary, in the light of the final decision of the Authority with respect to Application jointly submitted by CPPAG and JDWSML-II on March 28, 2025 for adjustment in tariff of JDWSML-II.

4. 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.


5. CPPAGL to ensure that all the payments are consistent with tariff determination.


AUTHORITY


(Rafique Ahmed Shaikh)
Member


(Engr. Maqsood Anwar Khan)
Member




(Amina Ahmed)
Member


(Waseem Mukhtar)
Chairman

JDW Sugar Mills Limited (Unit II) Rahim Yar Khan
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 06, 2013 Sep 14, 2015 Apr 09, 2021	Apr-Jun 2025	
	(Rs./kWh)		
Variable O&M - Local	0.1458	0.2937	N-CPI
Variable O&M - Foreign	0.3054	1.1398	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7841	N-CPI
Return on Equity	0.7333	2.0252	Rs./US \$
Debt Service	3.8970	-	KIBOR
Working Capital	0.1733	0.2138	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7983	4.6109	
Indexation Values			Sources (Website)
N-CPI (General)- Revised value of Feb 2025	131.010	263.950	Pakistan Bureau of Statistics
US CPI- Revised value of Feb 2025	236.119	319.082	US Bureau of Labor Statistics
Exchange Rate-rate available on Mar 31, 2025	101.60	280.60	NBP
Principal Outstanding (Rs./MW)		-	
Quarterly Benchmark Energy (kWh)		23,695,554	

Based on the data provided by JDW mills limited (unit II)

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