



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-55/AGL-2006/ **15650-54**

September 23, 2025

Subject: **Decision of the Authority in the Matter of Reimbursement of Pass Through 7.5% Withholding Tax on Dividends for July 01, 2025 to June 30, 2026 for Attock Gen Limited**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with schedule of tariff at **Annex-I** (total 02 pages) regarding reimbursement of 7.5% withholding tax for period **July 01, 2025 to June 30, 2026** in respect of Attock Gen Ltd. in Case No. NEPRA/TRF-55/AGL-2006.

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 calendar 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**

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 (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive Officer, Attock Gen Limited, Refinery P.O. Morgah, Rawalpindi

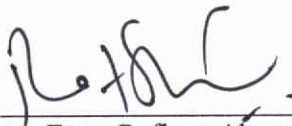
DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF PASS THROUGH 7.5% WITHHOLDING TAX ON DIVIDENDS FOR JULY 1, 2025 TO JUNE 30, 2026 FOR ATTOCK GEN LIMITED (AGL)

1. Pursuant to the Decision of the Authority dated May 24, 2010 in the matter of Motion for Leave for Review filed by Attock Gen Limited (AGL) against the decision of the Authority dated July 30, 2009 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE & ROEDC components of tariff pursuant to the agreement with AGL and May 27, 2025 in the matter of joint application filed by CPPA-G and AGL for reduction in tariff components, withholding tax on dividend is a pass through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend.
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:-

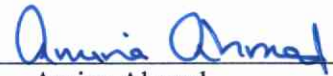
“Based on information and documentary evidence(s) provided by AGL, the Authority hereby allow AGL to claim Rs. 0.0684/kW/h from the Central Power Purchasing Agency Guarantee Limited (CPPA-G) i.e. power purchaser for the period from July 1, 2025 to June 30, 2026 (365 days), as a pass-through on the basis of Rs. 93,536,963/- paid as 7.5% withholding tax on dividends.”

3. The schedule attached as **Annex-I** is to be notified in the official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
4. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



Annex-I

ATTOCK GEN LIMITED
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is being Withheld	Tax Amount Paid & Requested	Withholding tax on Dividend Allowed
			Rs.	Rs
IT-20240927-0101-1867616	27-Sep-2024	810,653,650	60,799,024	60,799,024
IT-20241009-0101-1268501	9-Oct-2024	374,147,850	28,061,089	28,061,089
IT-20241009-0101-1268500		62,358,000	4,676,850	4,676,850
Total		1,247,159,500	93,536,963	93,536,963

Calculation of Hourly Rate:

Withholding tax on dividend	Rs.	93,536,963
Capacity	kW	156,181
Hours in a year (365 x 24)	No.	8,760
Tariff component of withholding tax on dividend (July 1, 2025 to June 30, 2026)	Rs./kW/Hour	0.0684

Carry Forward of Unclaimed Dividend Tax:

Balance carried forward from the 15 th Agreement Year (NEPRA/R/ADG(Trf)/TRF-55/AGL-2006/13568-72 dated August 23, 2024)	Rs.	145,710,471
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Add:

Limit For 16 th Agreement Year (March 17, 2024 to March 16, 2025)	77,731,441
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Maximum Limit Available:

223,441,912
Less :

Claimed during 16 th Agreement Year (Final Dividend @50% for period ended June 30, 2024)	(93,536,963)
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Balance Carried Forward

129,904,949

-Based on data decalred by Attock Gen Limited.



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