

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-I

National Electric Power Regulatory Authority

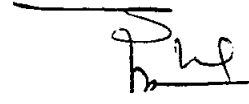
NOTIFICATION

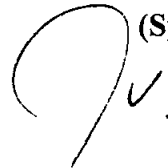


Islamabad, the 6th day of Dec, 2022

S.R.O. 2204 (I)/2022.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Ghara Solar Ltd. for the quarter October-December 2022 on account of US CPI, CPT Local, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-534/GSL-2020.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


06 Xu 22


(Syed Safeer Hussain)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR GHARO SOLAR LIMITED**

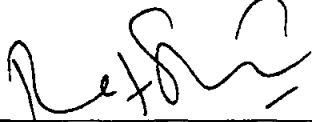
Pursuant to the decision of the Authority dated April 9, 2021 in the matter of tariff adjustment of Gharo Solar Limited (GSL) at Commercial Operation Date (COD) notified vide S.R.O. 867(I)/2021 dated July 7, 2021, the relevant tariff components of GSL for the quarter October-December, 2022 have been revised on account of US CPI, CPI Local, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in Annex-I.

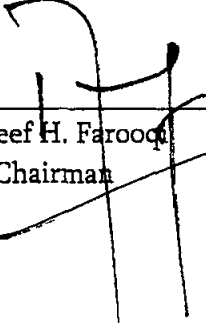
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

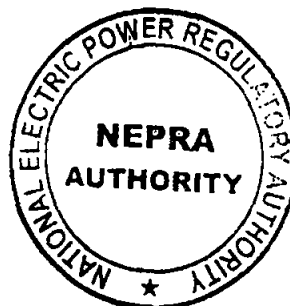
3. K-Electric to ensure that all the payments are consistent with tariff determination.

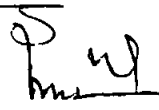
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman

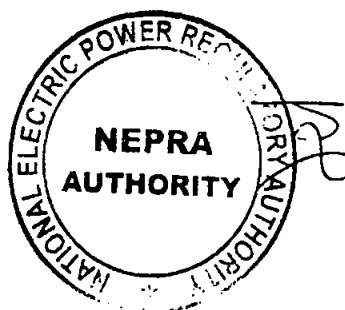



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Gharo Solar Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
O&M-Local	0.4688	0.6994
O&M-Foreign	0.6358	1.0771
Return on Equity	2.4554	3.6032
Return on Equity during Construction	0.2693	0.3952
Debt Servicing (Foreign)	3.5853	5.9083
Debt Servicing (Local)	2.4316	2.4316
Total	9.8462	14.1148
Indexation Values		
N-CPI (General)	125.90	187.84
US CPI	256.560	296.171
Exchange Rate	156.700	229.950
LIBOR 3 month	2.08513%	3.7547%

S E S A A





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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No. NEPRA/TRF-534/22970-72

December 6, 2022

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF GHARO SOLAR LTD. FOR THE QUARTER OCTOBER-DECEMBER 2022 ON ACCOUNT OF US CPI, CPT LOCAL, EXCHANGE RATE AND LIBOR VARIATION.**

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith 'Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Gharo Solar Ltd. for the quarter October-December 2022 on account of US CPI, CPT Local, Exchange Rate and LIBOR variation.' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages & CD]

(Syed Safeer Hussain)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 21559-21563 dated November 8, 2022]