

**National Electric Power Regulatory Authority**

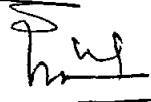
**NOTIFICATION**



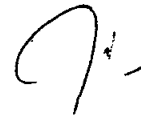
Islamabad, the 9 day of June, 2022

S.R.O. 1019 (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 regarding quarterly indexation/adjustment of tariff in respect of Artistic Energy(Private) Limited• for the quarter July - September 2021 on account of US CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-352/HAEPL-2016.

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.

  
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(Syed Safeer Hussain)  
Registrar



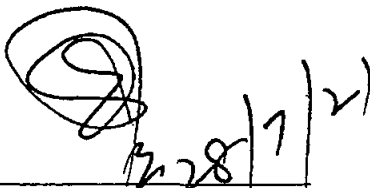



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR ARTISTIC ENERGY (PRIVATE.) LIMITED**

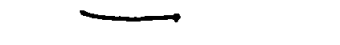
Pursuant to decision of the Authority dated April 04, 2019 in the matter of tariff adjustment of AEPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 814(I)/2019 on July 17, 2019 and the modification decision of the Authority dated February 14, 2020, the relevant tariff components of AEPL in respect of quarter July-September 2021 have been revised on account of US CPI, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

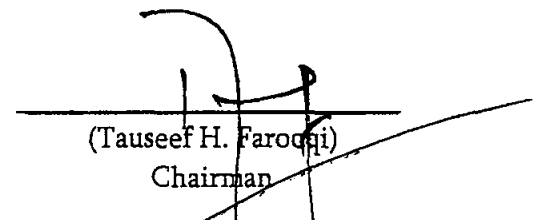
2. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff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

**AUTHORITY**

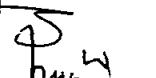
  
(Rehmatullah Baloch)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member/Vice Chairman

  
(Tauseef H. Farooqi)  
Chairman

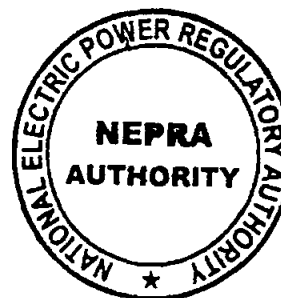


  
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**Artistic Energy (Pvt.) Limited**  
*(formerly Hartford Alternative Energy (Pvt.) Ltd.)*  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Year 4	Revised Jul-Sept 2021
<b>(Rs./kWh)</b>		
O&M	1.5039	2.7017
Return on Equity	3.6623	5.7117
Principal Repayment (SBP Financing)	3.6469	3.6469
Interest (SBP Financing)	1.4545	1.4545
Principal Repayment (Commercial Loan Financing)	1.2850	1.2850
Interest (Commercial Loan Financing)	1.3885	1.2944
<b>Total</b>	<b>12.9411</b>	<b>16.0942</b>
<b>Indexation Values</b>		
US CPI	233.707	269.195
Exchange Rate	101.50	158.30
KIBOR 3 month	8.22%	7.45%

*Se.*





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-352/9556

June 9, 2022

The Manager  
Printing Corporation of Pakistan Press (PCPP)  
Khayaban-e-Suharwardi,  
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF IN RESPECT OF ARTISTIC ENERGY (PRIVATE) LIMITED FOR THE QUARTER JULY - SEPTEMBER 2021 ON ACCOUNT OF US CPI, EXCHANGE RATE AND KIBOR 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 regarding quarterly indexation/adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter July - September 2021 on account of US CPI, Exchange Rate and KIBOR 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 (3 Pages) & CD

09 06 22  
(Syed Safeer Hussain)