

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



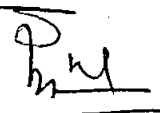
Islamabad, the 9 day of June, 2022

**S.R.O.**

1122

(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 Gharo Solar Ltd. for the quarters October-December 2021 on account of US CPI, CPI 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.

  
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(Syed Safeer Hussain)  
Registrar






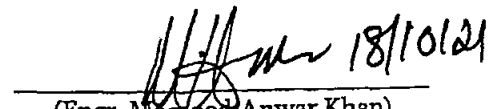
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR GHARO SOLAR LIMITED**


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, 2021 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.

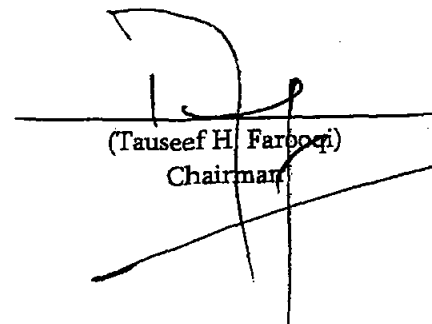
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. K-Electric to ensure that all the payments are consistent with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

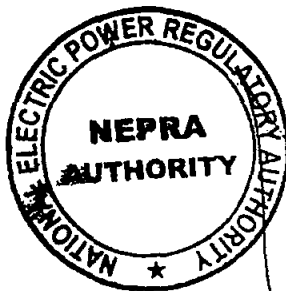
**AUTHORITY**

  
(Rehmatullah Baloch)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member/Vice Chairman

  
(Tauseef H. Farooqi)  
Chairman



4-11-21

**Gharo Solar Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Oct-Dec 2021
<b>(Rs./kWh)</b>		
O&M-Local	0.4688	0.5496
O&M-Foreign	0.6358	0.7396
Return on Equity	2.4554	2.6787
Return on Equity during Construction	0.2693	0.2938
Debt Servicing (Foreign)	3.5853	3.3088
Debt Servicing (Local)	2.4317	2.4317
<b>Total</b>	<b>9.8463</b>	<b>10.0022</b>

**Indexation Values**

N-CPI (General)	125.90	147.61
US CPI	256.560	273.567
Exchange Rate	156.700	170.950
LIBOR 3 month	2.08513%	0.1301%





REGISTRAR

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

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No. NEPRA/TRF-534/ 9565

June 9, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF GHARO SOLAR LTD. FOR THE QUARTER OCTOBER – DECEMBER 2021 ON ACCOUNT OF US CPI, CPI 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 2021 on account of US CPI, CPI 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 (3 Pages) & CD

29 06 22  
(Syed Safeer Hussain)