

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 08<sup>th</sup> day of September, 2023

**S.R.O. 1273 (I)/2023.-** 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 to September 2023** 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.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar

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**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF  
ARTISTIC ENERGY (PRIVATE,) LIMITED FOR THE QUARTER JUL-SEP, 2023**

The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of AEPL on April 04, 2019. Subsequently, the Authority issued its decision on February 14, 2020 in the matter of modification petition filed by AEPL. 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 April 04, 2019 which has been notified through S.R.O 717(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of AEPL for the quarter Jul-Sep, 2023 has been adjusted. The revised tariff for the quarter Jul-Sep, 2023 is attached herewith as **Annex-I**.
3. 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.
4. CPPAGL to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**

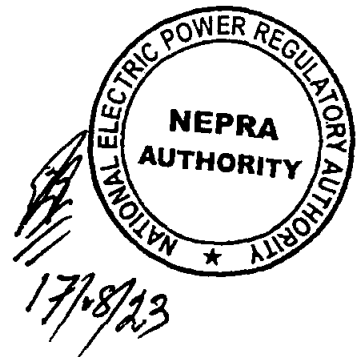
(Mathar Niaz Rana (nsc))  
Member

(Eng. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

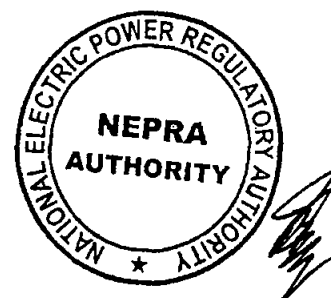
(Tauseef. H. Farooqi)  
Chairman



**Artistic Energy (Pvt.) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
	(Rs./kWh)	Jul-Sep 2023	
O&M	1.2031	4.4285	US CPI & Rs./US \$
Return on Equity	2.8311	8.0080	Rs./US \$
Principal Repayment (SBP Financing)	4.0359	4.0359	-
Interest (SBP Financing)	1.0655	1.0655	-
Principal Repayment (Commercial Loan Financing)	1.6034	1.6034	-
Interest (Commercial Loan Financing)	1.0702	2.4431	KIBOR
<b>Total</b>	<b>11.8092</b>	<b>21.5843</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
US CPI- Revised value of May 2023	233.707	304.127	US Bureau of Labor Statistics
Exchange Rate- Revised rate of June 30, 2023	101.50	287.10	NBP
KIBOR 3 month- Revised rate of June 30, 2023	8.22%	22.91%	SBP
Principal Outstanding-SBP (Rs.)		3,083,078,461	
Principal Outstanding-Local (Rs.)		1,412,683,533	
Quarterly Benchmark Energy (kWh)		37,788,450	

Above indexation is on the based on data declared by Artistic Energy (Pvt) Ltd.





REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 32789-91

September 08, 2023

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

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. (YEL) for the quarter <b>July to September 2023</b>	31368-31372 17.08.2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for the quarter <b>July to September 2023</b>	31380-31384 17.08.2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter <b>July to September 2023</b>	31392-31396 17.08.2023
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter <b>July to September 2023</b>	31398-31402 17.08.2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Pvt.) Ltd. for the quarter <b>July to September 2023</b>	31404-31408 17.08.2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter <b>July to September 2023</b>	31386-31390 17.08.2023
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the quarter <b>July to September 2023</b>	31356-31360 17.08.2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind Power Limited for the quarter <b>July to September 2023</b>	31374-31378 17.08.2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter <b>July to September 2023</b>	31362-31366 17.08.2023

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 09 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Centrai 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