

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 24<sup>th</sup> day of February, 2023

**S.R.O. 238** (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 of Hawa Energy (Private) Ltd. for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-327/HEPL-2015.

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



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

Pursuant to the decision of the Authority dated November 19, 2018 in the matter of tariff adjustment of HEPL's tariff at commercial operation date (COD) notified vide S.R.O. No 369(I)/2019 on February 13, 2019, the relevant tariff components of HEPL in respect of quarter January-March, 2023 have been revised on account of US CPI, exchange rate and LIBOR 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**

(Mathar Niaz Rana(nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmad Shaikh)  
Member

(Tauseef H. Farooqi)  
Chairman



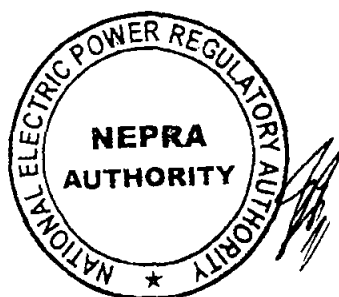
03/02/23

**Hawa Energy (Private) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jan-Mar 2023	Indexation
Date of decisions	Nov 19, 2018		
	(Rs./kWh)		
O&M	1.5039	4.2826	US CPI & Rs./US \$
Return on Equity	3.6217	8.0962	Rs./US \$
Debt Servicing	6.6683	17.8952	LIBOR & Rs./US \$
<b>Total</b>	<b>11.7939</b>	<b>30.2740</b>	
Indexation Values			<b>Sources (Websites)</b>
US CPI - Revised value of Nov 2022	233.707	297.711	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Dec 30, 2022	101.5	226.9	NBP
LIBOR 3 month- Revised rate of Dec 30, 2022	0.2706%	4.7673%	Global-rates.com or moneycafe.com
Principal Outstanding (USD)		44,664,526	
Quarterly Benchmark Energy (kWh)		38,121,878	

Above indexation is on the basis of the information provided by HEPL and verified by NEPRA.

N E P R A





REGISTRAR

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

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No. NEPRA/TRF-327/3992-94

February 24, 2023

The Manager  
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Shahrah-e-Suharwardi  
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY REGARDING QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF OF HAWA ENERGY (PRIVATE) LTD. FOR THE QUARTER JANUARY-MARCH 2023 ON ACCOUNT OF US CPI, 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 regarding quarterly indexation/ adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter January-March 2023 on account of US CPI, 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]

(Engr. Mazhar Iqbal Ranjha)

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. 1803-1807 dated February 03, 2023]