

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

## **National Electric Power Regulatory Authority**


### **NOTIFICATION**




Islamabad, the 1<sup>st</sup> day of March, 2024

**S.R.O. 343 (1)/2024.-** In pursuance 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 dated 1<sup>st</sup> February, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the **January - March 2024** quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-488/DEL-2019.

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 DIN ENERGY LTD FOR THE QUARTER JAN-MAR 2024

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of DIN Energy Limited (DEL) and decision dated May 17, 2021 on motion for leave for review filed by DEL notified vide S.R.O No 679(1)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. DEL submitted request for quarterly indexation of Jan-Mar 2024. Accordingly, the relevant tariff components in respect of quarter Jan-Mar 2024, have been revised on account of US CPI, N-CPI (Local), exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

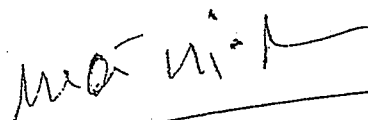
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Indexation/adjustment for Jan-Mar 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable”

4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to DEL COD tariff adjustment.

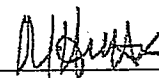
5. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

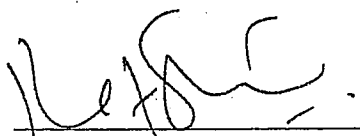


(Mathar Niaz Rana (nsc))  
Member

AUTHORITY



(Engr. Maqsood Anwar Khan)  
Member

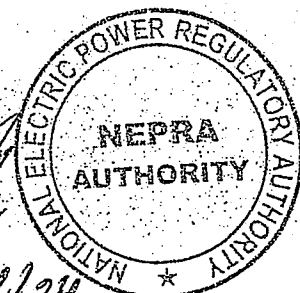


(Rafique Ahmed Shaikh)  
Member



(Waseem Mukhtar)  
Chairman

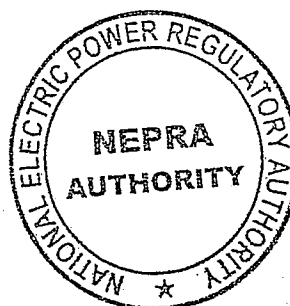
(Amina Ahmed)  
Member



**Din Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jan-Mar 2024	Indexation
	(Rs. / kWh)		
O&M-Local	0.4851	0.9374	N-CPI
O&M-Foreign	0.4146	1.1881	US CPI & Rs./US \$
Return on Equity	1.2901	3.0360	Rs./US \$
Return on Equity during Construction	0.1163	0.2737	Rs./US \$
Debt Servicing-Foreign	1.8757	6.4716	LIBOR & Rs./US \$
Debt Servicing-Local	2.5808	2.5808	-
Total	6.7626	14.4876	-
Indexation Values			Sources (Websites)
N-CPI (General) of Nov 2023	131.010	253.150	Pakistan Bureau of Statistics
US CPI of Nov 2023	252.146	307.051	US Bureau of Labor Statistics
Exchange Rate available on Dec 31, 2023	120.00	282.40	NBP
Libor 3-Month of available on Dec 31, 2023	0.20913%	5.59300%	Global-rates.com or moneycafe.com
Principal outstanding Foreign (USD.)		22,522,106	Tariff Determination
Principal outstanding Local (USD.)		20,449,892	
Benchmark Energy quaterly		41,610,000	

*Based on the data declared by DEL*





REGISTRAR

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

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No. NEPRA/TRF-100/Notifications/ 3182-84

March 1, 2024

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

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

In pursuance of Proviso (ii) to 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 in respect of Zorlu Enerji Pakistan Ltd. for the quarter <b>January - March 2024</b>	1623-1627 01-02-2024
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Foundation Wind Energy-I (Pvt.) Ltd. for the quarter <b>January - March 2024</b>	1617-1621 01-02-2024
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Foundation Wind Energy-II (Pvt.) Ltd. for the quarter <b>January - March 2024</b>	1561-1565 01-02-2024
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of UEP Wind Power (Pvt.) Ltd. for the quarter <b>January - March 2024</b>	1611-1615 01-02-2024
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Hamza Sugar Mills Limited for the quarter <b>January - March 2024</b>	1544-1548 01-02-2024
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Gul Ahmed Wind Power Ltd. for the quarter <b>January - March 2024</b>	1593-1597 01-02-2024
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Chiniot Power Limited for the quarter <b>January - March 2024</b>	1532-1536 01-02-2024
8.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Quaid-e-Azam Solar Power Private Ltd. for the quarter <b>January - March 2024</b>	1599-1603 01-02-2024
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Al-Moiz Industries Limited for the quarter <b>January - March 2024</b>	1587-1591 01-02-2024
10.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Thal Industries Corporation Limited for the quarter <b>January - March 2024</b>	1575-1579 01-02-2024
11.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Three Gorges Second Wind Farm Pakistan (Private) Ltd. for the quarter <b>January - March 2024</b>	1514-1518 01-02-2024
12.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Three Gorges Third Wind Farm Pakistan (Private) Ltd. for the quarter <b>January - March 2024</b>	1567-1571 01-02-2024
13.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter <b>January - March 2024</b>	1635-1639 01-02-2024

*[Handwritten Signature]*

14.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Zephyr Power (Private) Ltd. for the quarter <b>January - March 2024</b>	1605-1609 01-02-2024
15.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of AJ Power (Pvt.) Ltd. for the quarter <b>January - March 2024</b>	1550-1554 01-02-2024
16.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Oursun Pakistan Ltd. for the quarter <b>January - March 2024</b>	1541-1645 01-02-2024
17.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Din Energy Limited for the quarter <b>January - March 2024</b>	1581-1585 01-02-2024
18.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Wind Power Ltd. for the quarter <b>January - March 2024</b>	1538-1542 01-02-2024
19.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Indus Wind Energy Limited for the quarter <b>January - March 2024</b>	1526-1530 01-02-2024

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

Encl: 19 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad