

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 21<sup>st</sup> day of May, 2024

**S.R.O. 767 (I)/2024.** - 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 dated 26<sup>th</sup> April, 2024 along with revised Tariff Components regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Ltd. (GAWPL) for **April - June 2024** quarter on account of US CPI, Exchange Rate and LIBOR/KIBOR variations in Case No. NEPRA/TRF-248/GAWPL-2013.

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 GUL AHMED WIND POWER LIMITED FOR  
THE QUARTER APRIL-JUNE 2024**

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of GAWPL,

2. AWPL vide letter dated Jan 02, 2024 requested the Authority for indexation of tariff components for the quarter of April-June, 2024, Accordingly the tariff components of GAWPL in respect of quarter April-June 2024 has been revised on account of US CPI, exchange rate and LIBOR/KIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority.

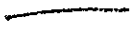
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for April-June 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"

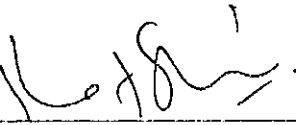
4. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

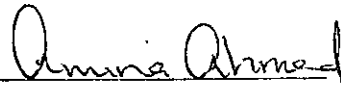
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

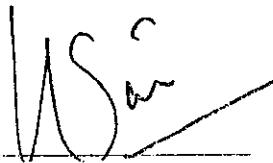
**AUTHORITY**

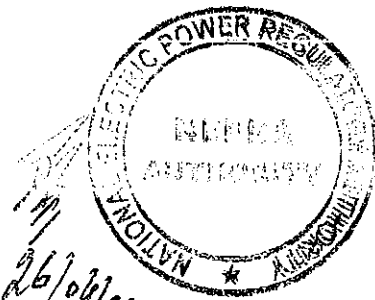
  
(Mathar Niaz Rana (nsc)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member

  
(Amina Ahmed)  
Member

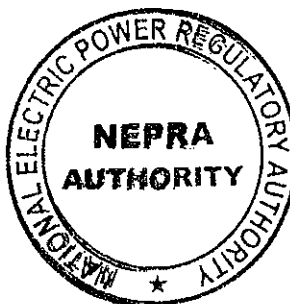
  
(Waseem Mukhtar)  
Chairman



**Gul Ahmed Wind Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23,2014 Jan 22, 2016	April-June 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.6040	6.1862	US CPI & Rs./US \$
Return on Equity	4.8341	13.7940	Rs./US \$
Principal Repayment of Debt - Foreign	3.7181	10.6095	Rs./US \$
Interest - Foreign	0.5232	2.9789	LIBOR & Rs./US \$
Principal Repayment of Debt - Local	4.7015	4.7015	-
Interest - Local	1.7548	3.4969	KIBOR
Insurance	0.7833	0.7833	-
<b>Total</b>	<b>17.9190</b>	<b>42.5503</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI- of Feb 2024	229.601	310.326	US Bureau of Labor Statistics
Exchange Rate- rate available on Feb 2024	97.60	278.50	NBP
KIBOR 3 Month - rate available on March 31, 2024	9.29%	21.99%	SBP
LIBOR 3 Month- rate available on March 31, 2024	0.3010%	5.5598%	Global-rates.com
Principal Outstanding (Rs.)		1,862,572,639	
Principal Outstanding (US \$)		13,776,433	
Quarterly Benchmark Energy (kWh)		33,945,000	
Based on the data provided by GAWPL			

*G. A. W. P. L.*



*[Handwritten signature]*



REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 7550-52

May 21, 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 of FFC Energy Ltd. for the quarter <b>April - June 2024</b>	5475-5479 26-04-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Zorlu Enerji Pakistan Ltd. for the quarter <b>April - June 2024</b>	5535-5539 26-04-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-I (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5517-5521 26-04-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-II (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5541-5545 26-04-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Power Company Ltd. for the quarter <b>April - June 2024</b>	5469-5473 26-04-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5499-5503 26-04-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter <b>April - June 2024</b>	5523-5527 26-04-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. for the quarter <b>April - June 2024</b>	5463-5467 26-04-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for the quarter <b>April - June 2024</b>	5529-5533 26-04-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. for the quarter <b>April - June 2024</b>	5565-5569 26-04-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Ltd. for the quarter <b>April - June 2024</b>	5583-5587 26-04-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for the quarter <b>April - June 2024</b>	5511-5515 26-04-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5553-5557 26-04-2024
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter <b>April - June 2024</b>	5505-5509 26-04-2024
15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter <b>April - June 2024</b>	5571-5575 26-04-2024

16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for the quarter <b>April - June 2024</b>	5547-5551 26-04-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter <b>April - June 2024</b>	5487-5491 26-04-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the quarter <b>April - June 2024</b>	5481-5485 26-04-2024
19.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind (Private) Limited for the quarter <b>April - June 2024</b>	5577-5581 26-04-2024
20.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter <b>April - June 2024</b>	5493-5497 26-04-2024

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

**Encl:** 20 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