

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 26 day of March, 2025

S.R.O. 490 (I)/2025.- 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 March 04, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff of Hamza Sugar Mills Limited for the quarter **January - March 2025** in Case No. NEPRA/TRF-242/HSML-2014.

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.


(Wasim Anwar Bhinder)
Registrar

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
HAMZA SUGAR MILLS LIMITED FOR THE QUARTER JAN-MAR 2025**

The Authority issued its decision in the matter of application of Hamza Sugar Mills Limited ("HSML") opting for upfront tariff on September 12, 2014. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of HSML on May 12, 2017. 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 May 12, 2017 which has been notified through S.R.O 719(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of HSML for the quarter Jan-Mar 2025 has been adjusted.

2. 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 2025 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 indicated in Annex-I which shall be immediately applicable".

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

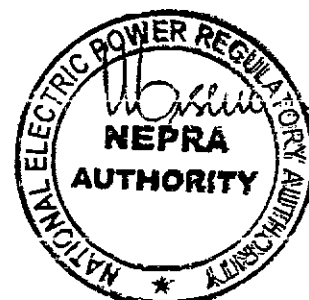
(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



Hamza Sugar Mills Limited (Rahim Yar Khan)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Sep 12, 2014 - May 12, 2017 - Apr 09, 2021	Jan-Mar 2025	
	Rs./kWh		
Variable O&M - Local	0.1458	0.2954	N-CPI
Variable O&M - Foreign	0.3054	1.1200	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7886	N-CPI
Return on Equity	0.7329	2.0115	Rs./US \$
Debt Service	3.8970	4.0989	KIBOR
Working Capital	0.1733	0.2131	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7979	8.6818	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Nov 2024	131.010	265.460	Pakistan Bureau of Statistics
US CPI- Revised value of Nov 2024	236.119	315.493	US Bureau of Labor Statistics
Exchange Rate-rate available on Dec 31, 2024	101.600	278.85	NBP
3 Month KIBOR- rate available on Dec 31, 2024	9.50%	12.14%	SBP
Principal Outstanding (Rs./MW)		27,202,200	
Quarterly Benchmark Energy (kWh)		13,340,700	

Based on the data provided by the HSML

SG





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepa.org.pk, Email: info@nepa.org.pk

No. NEPRA/TRF-100/Notifications/ 4550-S2

March 26, 2025

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 detailil 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 Foundation Wind Energy-I (Private) Limited for the quarter January - March 2025	3297-3301 04-03-2025
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hamza Sugar Mills Limited for the quarter January - March 2025	3309-3313 04-03-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tenaga Generasi Ltd. for the quarter January - March 2025	3285-3289 04-03-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Oursun Pakistan Limited for the quarter January - March 2025	3303-3307 04-03-2025
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of HNDS Energy Limited for the quarter January - March 2025	3261-3265 04-03-2025
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Meridian Energy Limited for the quarter January - March 2025	3279-3283 04-03-2025
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Helios Power Limited for the quarter January - March 2025	3255-33259 04-03-2025

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

Encl: 07 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Deputy Secretary (T&S), Ministry of Energy -- Power Division, 'A' Block, Pak Secretariat, Islamabad