

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-II

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 23rd day of July, 2026

S.R.O. **1187** (I)/2026.- 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 July 08, 2026 along with **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **July - September 2026** quarter for Yunus Energy Limited in Case No. NEPRA/TRF-244/YEL-2013.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATIONS OF
TARIFF FOR YUNUS ENERGY LIMITED FOR THE QUARTER JUL-SEP 2026**

Pursuant to the Decision of the Authority dated November 21, 2013 in the matter of application of Yunus Energy Limited (YEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the deadline of financial close date for Upfront Tariff and decision of the Authority dated November 30, 2015 regarding one-time adjustment of base amount of debt service for US \$/PKR parity of the Upfront Tariff of YEL.

2. YEL filed a request dated Jun 30, 2026 for the quarterly indexation of tariff components for the quarter of Jul-Sep, 2026, accordingly the tariff components of YEL in respect of Jul-Sep, 2026 has been revised on account of US CPI, exchange rate and KIBOR variation in accordance with the requisite indexations mechanism stipulated in the above referred decision(s) of the Authority.

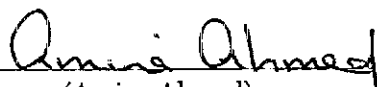
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

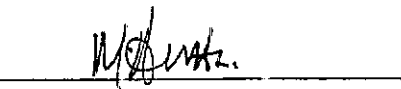
"Indexation/adjustment for Jul-Sep, 2026 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I**."

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 (XL of 1997).

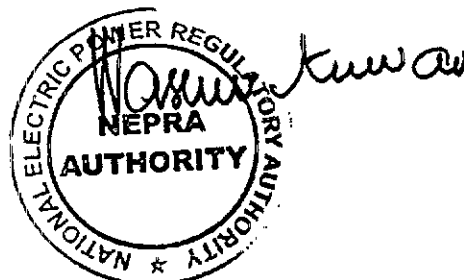
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman

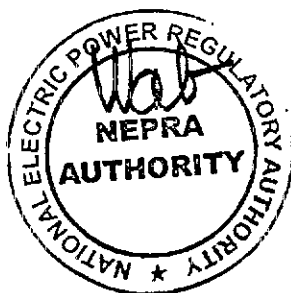


Yunus Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 21, 2013 Nov 30, 2015	Jul-Sep 2026	
	(Rs. / kWh)	(Rs. / kWh)	
O&M	1.6040	6.6817	US CPI & Rs./US \$
Return on Equity	4.9780	14.2072	Rs./US \$
*Principal Repayment of Debt	4.0106	4.0106	-
*Interest	8.8411	6.4628	KIBOR
Total	19.4337	31.3623	
Indexation Values			Sources
US CPI- Revised value of May 2026	229.601	335.123	US Bureau of Labor Statistics
Exchange Rate- rate available on Jun 30, 2026	97.60	278.55	NBP
3 Month KIBOR	9.29%	6.05%	SBP
Principal Outstanding (Rs.)		9,966,746,083	
Benchmark Energy		135,780,000	
Quarterly Benchmark Energy (kWh)		33,945,000	

*Debt Servicing will be applicable till September 15, 2026

Based on the data provided by the Yunus Energy Ltd





National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

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REGISTRAR

Website: www.nepra.org.pk, Email: registrar@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 13264-66

July 23, 2026

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

Subject: **NOTIFICATIONS 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 notifications in respect of the following Decisions of the Authority 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 Limited for the quarter July - September 2026	11272-11276 08-07-2026
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Act Wind Private Ltd.	11158-11162 08-07-2026
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Yunus Energy Limited for the quarter July - September 2026	11164-11168 08-07-2026
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tenaga Generasi Limited for the quarter July - September 2026	11188-11192 08-07-2026
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Artistic Energy (Private) Ltd for the quarter July - September 2026	11176-11180 08-07-2026
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Zephyr Power (Private) Ltd. for the quarter July - September 2026	11152-11156 08-07-2026
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited)	11182-11186 08-07-2026
8.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Act 2 Din Wind (Private) Limited	11194-11198 08-07-2026
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Artistic Wind Power (Pvt.) Limited	11212-11216 08-07-2026
10.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-1 Limited for the quarter July - September 2026	11206-11210 08-07-2026
11.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-2 Limited for the quarter July - September 2026	11218-11222 08-07-2026

2. Please also furnish ten (10) copies of the Notifications to this Office after its publication.

Encl: 11 Notifications


(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