

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 30th day of July, 2026

13/3

S.R.O. (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 15, 2026 along with **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **July - September 2026** quarter for Sachal Energy Development (Private) Limited in Case No. NEPRA/TRF-207/SEDPL-2012.

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
INDEXATION/ADJUSTMENT OF TARIFF FOR SACHAL ENERGY DEVELOPMENT (PVT.)
LIMITED FOR THE QUARTER JUL-SEP 2026**

Pursuant to the decision of the Authority dated June 01, 2018 in the matter of tariff adjustment of Sachal Energy Development (Pvt.) Limited (SEDPL) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated November 06, 2018. The Authority vide decisions dated December 05, 2024 and December 13, 2024 has approved transition from London Interbank Offered Rate (LIBOR) to Secured Overnight Financing Rate (SOFR) with effect from July 01, 2023 for generation IPPs which is notified vide SRO 73(I)/2025 dated January 28, 2025 in the official Gazette.

2. Pursuant to the aforesaid decisions of the Authority SEDPL filed a request dated Jul 09, 2026 for quarterly indexation for Jul-Sep 2026. Accordingly, relevant tariff components for the quarter Jul-Sep 2026 have been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD) and SOFR variations in accordance with the requisite indexation adjustment mechanism stipulated in the above referred decision(s) of the Authority.

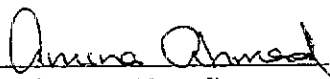
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

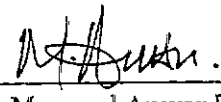
"Indexation/adjustment for Jul-Sep 2026 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I**."

4. The 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 (XL of 1997).

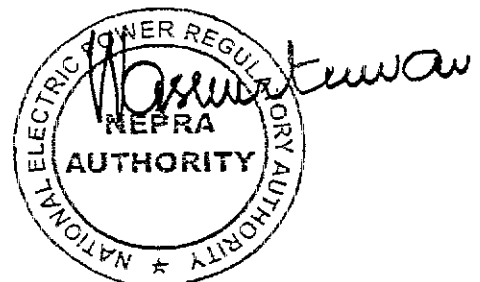
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman

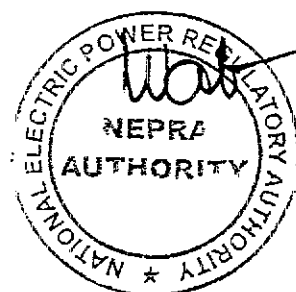


Sachal Energy Development (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decision	Jun 01, 2018	Jul-Sep 2026	
	(Rs./kWh)	(Rs./kWh)	
Fixed O&M-Local	0.9463	2.1261	N-CPI
Fixed O&M-Foreign	1.1916	4.3618	US CPI & Rs./US \$
Return on Equity	3.3985	9.0502	Rs./US \$
Return on Equity during Construction	0.7352	1.9578	Rs./US \$
Principal repayment of debt-Foreign	7.9990	21.3014	Rs./US \$
Interest-Foreign	0.3265	1.1811	SOFR & Rs./US \$
Total	14.5971	39.9784	
Indexation Values			Sources
NCP1 (General)- May 2026	131.010	294.340	Pakistan Bureau of Statistics
US CPI - May 2026	243.801	335.123	Bureau of Labor Statistics
Exchange Rate-available on Jun 30, 2026	104.60	278.55	NBP
Term SOFR 6 months rate available on Jun 30, 2026 (3.8494 % + 0.42826 %)	1.4154%	4.2777%	cmegroup.com
Principal Outstanding (USD)		5,185,634	
Bi-annual Benchmark Energy (kWh)		66,330,000	

Based on the data declared by SEDPL

S. S. K.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

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No. NEPRA/TRF-100/Notifications/ **11428-30**

July 30, 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 Sachal Energy Development (Pvt.) Ltd. for the quarter July - September 2026	12381-12385 15-07-2026
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hamza Sugar Mills Limited for the quarter July - September 2026	12393-12397 15-07-2026
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of JDW Sugar Mills Limited Unit-II for the quarter July - September 2026	12357-12361 15-07-2026
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of JDW Sugar Mills Limited Unit-III for the quarter July - September 2026	12363-12367 15-07-2026
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Chiniot Power Limited for the quarter July - September 2026	12369-12373 15-07-2026
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for RYK Mills Limited for the quarter July - September 2026	12351-12355 15-07-2026
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Oursun Pakistan Limited for the quarter July - September 2026	12345-12349 15-07-2026

2. Please also furnish ten (10) 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