

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 30<sup>th</sup> day of July, 2026

**1319**  
**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 Oursun Pakistan Limited in Case No. NEPRA/TRF-363/OSPL-2016.

2. While effecting the Decision, the concerned entities including K.Electric and 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 OURSUN PAKISTAN LIMITED FOR THE QUARTER JUL-SEP 2026

Pursuant to the decision of the Authority dated November 20, 2019 in the matter of tariff adjustment of Oursun Pakistan Limited (OSPL) at Commercial Operation Date (COD) and motion for recalculation decision dated January 10, 2020 notified vide S.R.O. 179(I)/2020 dated March 4, 2020 and corrigendum of S.R.O. dated April 7, 2020, the relevant tariff components of OSPL are required to be adjusted quarterly. 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. OSPL vide letter dated Jul 09, 2026 requested the Authority for quarterly indexation of relevant tariff components for the quarter Jul-Sep 2026. Accordingly, relevant tariff components of OSPL for the quarter Jul-Sep 2026 have been revised on account of US CPI, N-CPI (General), exchange rate and SOFR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

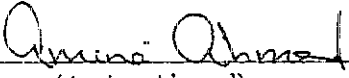
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

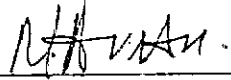
"Indexation/adjustment for Jul-Sep 2026 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in Annex-I."

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).

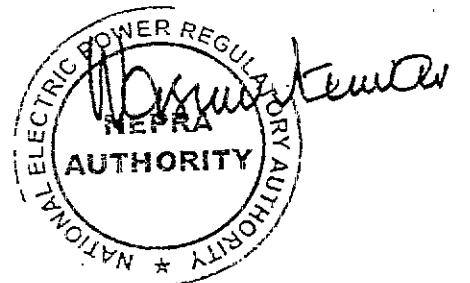
5. K Electric Limited (KE) to ensure that all the payments are consistent with tariff determination.

AUTHORITY

  
(Amina Ahmed)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Waseem Mukhtar)  
Chairman

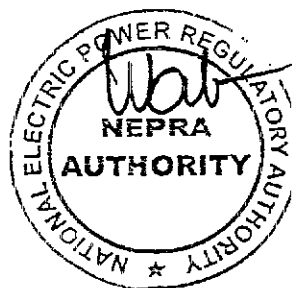


**Oursun Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Components                                                            | Reference<br>Tariff          | Revised<br>Tariff | Indexation                    |
|------------------------------------------------------------------------------|------------------------------|-------------------|-------------------------------|
| Date of decisions                                                            | Nov 20, 2019<br>Jan 10, 2020 | Jul-Sep<br>2026   |                               |
|                                                                              | Rs./kWh                      |                   |                               |
| O&M-Local                                                                    | 1.6460                       | 3.6980            | N-CPI                         |
| O&M-Foreign                                                                  | 0.5302                       | 1.9752            | US CPI & Rs./US \$            |
| Return on Equity                                                             | 3.7430                       | 9.9296            | Rs./US \$                     |
| Principal repayment of debt-Foreign                                          | 1.9518                       | 5.1778            | Rs./US \$                     |
| Interest-Foreign                                                             | 0.3528                       | 1.2042            | SOFR & Rs./US \$              |
| Principal repayment of debt-Local                                            | 5.6224                       | 5.6224            | -                             |
| Interest-Local                                                               | 1.5296                       | 2.3207            | KIBOR                         |
| <b>Total</b>                                                                 | <b>15.3758</b>               | <b>29.9279</b>    |                               |
| <b>Indexation Values</b>                                                     |                              |                   | <b>Sources (Website)</b>      |
| N-CPI (General)-value of May 2026                                            | 131.010                      | 294.340           | Pakistan Bureau of Statistics |
| US CPI - value of May 2026                                                   | 238.654                      | 335.123           | US Bureau of Labor Statistics |
| Exchange Rate- rate available on Jun 30, 2026                                | 105.00                       | 278.55            | NBP                           |
| Term SOFR 3 months rate available on Jun 30, 2026<br>( 3.73372 % + 0.2616 %) | 1.8857%                      | 3.9953%           | cmegroup.com                  |
| KIBOR 3 month- rate available on Jun 30, 2026                                | 6.29%                        | 11.79%            | SBP                           |
| Principal Outstanding Foreign Loan (USD)                                     |                              | 3,599,950         |                               |
| Principal Outstanding Local Loan (Rs.)                                       |                              | 1,133,145,600     |                               |
| Quarterly Benchmark Energy (kWh)                                             |                              | 19,710,000        |                               |

Based on the data declared by Oursun Pakistan Ltd

8 5 19





**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.nepra.org.pk](http://www.nepra.org.pk), Email: [registrar@nepra.org.pk](mailto:registrar@nepra.org.pk)

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

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