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

National Electric Power Regulatory Authority

NOTIFICATION

Islamabad, the 29th day of October 2026

S.R.O. 2037(I)/2026.- In pursuance 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 September 28, 2026 along-with **Annex-I** in the matter of reimbursement of 7.5% withholding Tax on Dividends for the **Financial Year ended June 30, 2026** for Sapphire Wind Power Company Limited in Case No. NEPRA/TRF-247/SWPCL-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.

(Syed Zawar Haider)
Director

DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR SAPPHIRE WIND POWER COMPANY LIMITED

The Authority granted Upfront Tariff to Sapphire Wind Power Company Limited (SWPCL) vide decision dated November 21, 2013. Later, the Authority issued a decision dated May 02, 2014 to the extent of change in the financial close deadline for Upfront Tariff. The Authority revised the installed capacity of SWPCL from 49.5 MW to 52.8 MW vide its decision dated May 26, 2015.Commercial Operations Date (COD) was achieved by SWPCL on November 22, 2015. In accordance with the decision(s) of the Authority, Withholding Tax on Dividend (WHT) is a pass-through and power purchaser shall make payment on account of WHT.

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

> "Based on the information provided by the SWPCL, Authority has considered the request of SWPCL and decided to allow WHT on dividend of Rs. 225,750,000 pertaining to financial year ended June 30, 2026. This approved amount shall be reimbursed by the power purchaser to SWPCL".

3. The instant decision along with Annex-A is to be notified in the official Gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).

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

AUTHORITY

(Amina Ahmed)
Member

(Engr. Maqsood Anwar Khan)
Member

(Ghulamullah Shaikh)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-A

Sapphire Wind Power Company Limited
Reimbursement of 7.5% Wtholding Tax on Dividends

Tax Challan #	Payment Date	Dividend Amount against which tax is being held (Rs.)	WHT @ 7.5 % (Rs.)
IT-20251125-0101-1688509	25-Nov-25	419,999,999	31,500,000
IT-20251223-0101-1726473	23-Dec-25	2,099,999,999	157,500,000
IT-20260310-0101-1217367	10-Mar-26	489,999,999	36,750,000
Total		3,009,999,997	225,750,000

Balance of Unclaimed Limit	Rs.
Balance Brought Forward (Decision dated Feb 04, 2026)	475,541,878
Entitilement of WHT for 11th FY (July 01, 2025 to June 30, 2026)	110,301,735
Balance Available	**585,843,613**
WHT reimbursement allowed for FY ending June 2026	(225,750,000)
Un-claimable due to exemption of WHT on dividends (for June 30, 2026)	(96,750,000)
Balance Carried Forward	**263,343,613**

Based on the data declared by SWPCL

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 21659-61 October 29, 2026

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY**

In pursuance of 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 a notification in respect of the following Decision of the Authority for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date	SRO No. allotted by PCPP
1.	Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on Dividends for the **Financial Year ended June 30, 2024** for Act Wind Private Limited	19420-19424 28-09-2026	2036
2.	Decision of the Authority in the matter of reimbursement of 7.5% withholding Tax on Dividends for the **Financial Year ended June 30, 2026** for Sapphire Wind Power Company Limited	19414-19418 28-09-2026	2037

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

Encl: 02 Notification

(Syed Zawar Haider)

Rec'd
o/c 5/11/26

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, Blue Area, Islamabad

2. Syed Mateen Ahmed, Depty Secretary (T&S), Ministry of Energy – Power Division, Islamabad