

REGISTERED No. **M - 302**  
**L.-7646**



**EXTRAORDINARY**  
**PUBLISHED BY AUTHORITY**

---

**ISLAMABAD, TUESDAY, AUGUST 26, 2025**

---

**PART II**

**Statutory Notifications (S. R. O.)**

GOVERNMENT OF PAKISTAN  
**NATIONAL ELECTRIC POWER REGULATORY AUTHORITY**

**NOTIFICATION**

*Islamabad, the 25th August, 2025*

**S.R.O.1622(I)/2025.**— 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 July 10, 2025 in the matter of reimbursement of 7.5% withholding tax on dividends for the period from **July 01, 2025 to June 30, 2026** in respect of Engro Powergen Qadirpur Ltd. in Case No. NEPRA/TRF-72/EPOL-2007.

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.

[No.NEPRA/TRF-100/Notiifications/13030-32.]

**WASIM ANWAR BHINDER,**  
*Registrar.*

(2461)

*Price : Rs. 6.00*

[1734(2025)/Ex. Gaz.]



Withholding Tax on Dividends  
Case No. NEPRA/TRF-72/EPQL-2007

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR ENGRO POWERGEN QADIRPUR LIMITED**

1. Pursuant to the Authority's decisions dated November 3, 2010, April 1, 2011, May 14, 2012, and September 13, 2013 in the case of Engro Powergen Qadir Limited (Formerly, Engro Enrgy Limited) (hereinafter "EPQL"), withholding tax on dividend is a pass-through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months.
2. EPQL requested Rs. 179,339,806/- on account of withholding tax on dividends which is based on 7.5% for shareholders being in the active tax taxpayers list (ATL) and 15% for some of the shareholders being not in the ATL. In the opinion of the Authority, the higher tax rate could be avoided by becoming part of active tax payer list and the failure is on the part of shareholders of EPQL. Therefore, there is no justification to allow WHT on dividends @ 15% instead of normal rate. Accordingly, the same is being allowed @ 7.5%.
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:-  
  
"Based on information and documentary evidence(s) provided by EPQL, the Authority hereby allow EPQL to claim Rs. 0.0927/kW/h & Rs. 0.0947/kW/h for Gas & HSD fuel from the Central Power Purchasing Agency Limited i.e. power purchaser for the period from July 1, 2025 to June 30, 2026 as a pass-through on the basis of Rs. 176,494,736/- paid as 7.5% withholding tax on dividends."
4. The schedule attached as **Annex-I** are 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.
5. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

**AUTHORITY**

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Engr. Maqsood Anwar Khan  
Member

Waseem Mukhtar  
Chairman



Annex-I

**ENGRO POWERGEN QADIRPUR LIMITED**  
(Formerly Engro Energy Limited)  
**REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS**

| Tax Challan #            | Payment Date | Dividend Amount agst. which Tax is being Withheld | Tax Amount Claimed | Tax Amount Allowed |
|--------------------------|--------------|---------------------------------------------------|--------------------|--------------------|
|                          |              |                                                   | Rs.                | Rs.                |
| IT-20250513-0101-1284660 |              | 23,020,427                                        | 2,298,014          | 1,726,532          |
| IT-20250513-0101-1284659 |              | 101,234,897                                       | 8,264,666          | 7,592,617          |
| IT-20250513-0101-1284658 | 13-May-25    | 171,485,578                                       | 13,472,691         | 12,861,418         |
| IT-20250513-0101-1287446 |              | 53,766,492                                        | 4,289,175          | 4,032,487          |
| IT-20250514-0101-1331988 | 14-May-25    | 2,003,755,751                                     | 151,015,259        | 150,281,681        |
| <b>Total</b>             |              | <b>2,353,263,145</b>                              | <b>179,339,806</b> | <b>176,494,736</b> |

**Calculation of Hourly Rate:**

Withholding tax on dividend

Capacity

Hours in a year (365 x 24)

Tariff component of withholding tax on dividend (July 1, 2025 to June 30, 2026)

|             |             |             |
|-------------|-------------|-------------|
|             | GAS         | HSD         |
| Rs.         | 176,494,736 | 176,494,736 |
| kW          | 217,298     | 212,861     |
| No.         | 8,760       | 8,760       |
| Rs./kW/Hour | 0.0927      | 0.0947      |

**Carry Forward of Unclaimed Dividend Tax Amount As per Applicable Tariff:****Balance Brought Forward**

No. NEPRA/R/ADG/TRF/TRF-72/EPQL-2007/878-82 dated January 20, 2024)

Limit Available for 16<sup>th</sup> Agreement Year (Mar 27, 2025 to Mar 26, 2026)**Total Limit Available**

Less: WHT claimed during 16th Agreement Year (Interim dividend @ 75% ended December 31, 2025)

Less: Unclaimable due to exemption of WHT against Interim Dividend\*

**Balance Carried Forward from 15th Agreement Year**

\*Out of 323,800,000 Shares, 10,031,684 shares are exempt from withholding tax on dividend. Accordingly, the carry forward of unclaimed withholding tax on dividend has been reduced to the extent of dividends paid to them.

- Based on Data declared by Engro Powergen Qadirpur Limited.

