



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

Registrar

No. NEPRA//ADG(Trf)/TRF-269/JPL-2013/4276-80

April 30, 2025

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Jhimpir Power (Private) Limited for the Quarter April-June 2025**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPL) for the quarter **April-June 2025** on account of US CPI, Exchange Rate and SOFR variation in Case No. NEPRA/TRF-269/JPL-2013.

2. The Decision is being sent to the Federal Government for intimation under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: **As above**

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Jhimpir Power (Pvt.) Ltd., Office No 209(B), 2nd Floor, Park Towers, Block-5 Clifton, Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF
FOR JHIMPIR POWER (PRIVATE) LIMITED FOR THE QUARTER APR-JUN 2025**

Pursuant to grant the decision of the Authority dated November 19, 2018 in the matter of tariff adjustment of Jhimpir Power (Pvt.) Limited (JPPL) tariff at commercial operation date (COD) notified vide S.R.O. No 399(I)/2019 on March 21, 2019. 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. JPPL vide letter dated Apr 03, 2025 requested the Authority for indexation in relevant tariff component of tariff for the quarter Apr-Jun 2025. The relevant tariff components of JPPL in respect of quarter Apr-Jun 2025 have been revised on account of US CPI, exchange rate and SOFR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

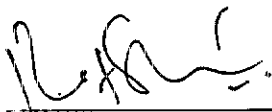
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Apr-Jun 2025 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 indicated in Annex-I shall be immediately applicable."

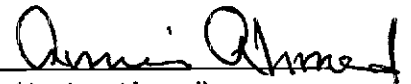
4. The adjusted/ indexed tariff attached as Annex-I is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

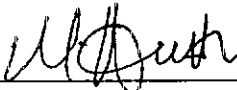
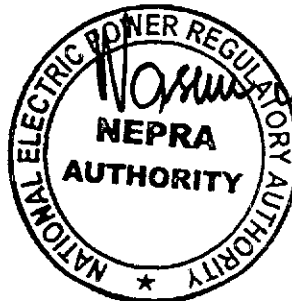
AUTHORITY



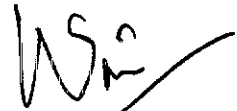
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Engr. Maqsood Anwar Khan)
Member



(Waseem Mukhtar)
Chairman

Jhimpir Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 19, 2018	Apr-Jun 2025	
	(Rs./kWh)		
O&M Foreign	1.5039	5.6764	US CPI & Rs./US \$
Return on Equity	3.6217	10.0123	Rs./US \$
Principal repayment-Foreign	5.9343	16.4056	Rs./US \$
Interest-Foreign	0.7340	4.0597	SOFR & Rs./US\$
Total	11.7939	36.1540	
Indexation Values			Sources
US CPI value of Feb 2025	233.707	319.082	Bureau of Labor Statistics
Exchange Rate- available rate on Mar 31, 2025	101.50	280.60	NBP
Term SOFR 3 months rate available on Mar 31, 2025 (4.2879 % + 0.2616 %)	0.2706%	4.5495%	cmegroup.com
Principal Outstanding (USD)		25,788,343	
Quarterly Benchmark Energy (kWh)		38,121,878	

Above indexation is on the based on the data provided by JPPL.

