



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.nepra.org.pk, E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/R/ADG(Trf)/TRF-263/CPL-2014/ 4318-22

April 30, 2025

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

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding Quarterly Indexation/Adjustment of tariff for Chiniot Power Limited (CPL) for the Quarter **April-June 2025** on account of US CPI, N-CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-263/CPL-2014.

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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

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. Project Director, Chiniot Power Limited, 55-K, Model Town, Lahore

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

Pursuant to the decision of the Authority dated January 22, 2016 regarding One-time Adjustment of Upfront Tariff of Chiniot Power Limited ("CPL") notified vide S.R.O 156(I)/2016 dated February 24, 2016 and corrigendum dated October 31, 2016, the tariff of CPL has been revised for the quarter Apr-Jun 2025, on account of US CPI, N-CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the aforementioned decision(s) of the Authority.

2. 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 which shall be immediately applicable"

3. The indexation allowed is on existing parameters and shall be subject to adjustment, if necessary, in the light of the final decision of the Authority with respect to Application jointly submitted by CPPAG and CPL on March 28, 2025 for adjustment in tariff of CPL.


4. The aforementioned adjusted/indexed tariff mentioned in 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. CPPAG 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

Chiniot Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jan 22, 2016 Oct 31, 2016	Apr-Jun 2025	
	Rs./kWh		
Variable O&M - Local	0.1620	0.3265	N-CPI
Variable O&M - Foreign	0.3393	1.2663	US CPI & Rs./US \$
Fixed O&M - Local	0.4324	0.8711	N-CPI
Return on Equity	1.0346	2.8574	Rs./US \$
Debt Service	3.8970	3.9709	KIBOR
Working Capital	0.1733	0.2138	KIBOR
Insurance	0.2204	0.2204	-
Total	6.2590	9.7264	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Feb 2025	131.010	263.950	Pakistan Bureau of Statistics
US CPI- Revised value of Feb 2025	236.119	319.082	US Bureau of Labor Statistics
Exchange Rate-rate available on Mar 31, 2025	101.60	280.60	NBP
3 Month KIBOR- rate available on Mar 31, 2025	9.50%	12.18%	SBP
Principal Outstanding (Rs./MW)		9,918,100	
Quarterly Benchmark Energy (kWh)		51,257,934	

Based on the data declared by CPL

8 6 19

