



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-122/Uch-II-2008/ 17602-06

October 28, 2025

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for October-December 2025 Quarter for Uch-II Power Private Limited**

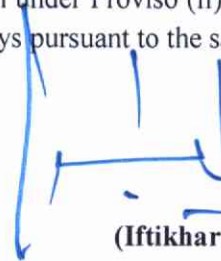
Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Uch-II Power (Pvt.) Ltd. For **October-December 2025** quarter on account of US CPI, N-CPI and Exchange Rate variation in Case No. NEPRA/TRF-122/Uch-II-2008.

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 after 15 Calendar days 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


(Iftikhar Ali Khan)

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Mr. Shehriyar Abbasi, Deputy Secretary, Cabinet Division, Cabinet 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, Uch-II Power (Pvt.) Limited, Building 2-B, I&T Center, Sector, G- 6/1, Islamabad - 44000 [Phone #: +92-51-2624 840-845]

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR OCTOBER-DECEMBER 2025 QUARTER FOR UCH-II POWER (PRIVATE) LIMITED.

1. Pursuant to the decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt.) Limited (Uch-II) against the decision of the Authority at COD dated July 3, 2017 and decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI and Exchange Rate variation.
2. Uch-II has submitted a request for quarterly indexation/adjustment for October-December 2025 quarter. Accordingly, the tariff of Uch-II in respect of October-December 2025 quarter has been revised on account of US CPI, N-CPI and Exchange Rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above decision(s) of the Authority.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; shall will be hereafter called as decision of Authority in the matter:-

“Indexation/adjustment for October-December 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 hereunder shall be immediately applicable.”

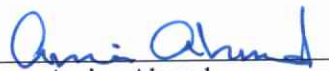
Tariff Components	Reference	Revised Oct-Dec 2025 Quarter
Capacity Charge (Rs./kW/h)		
Fixed O&M - Foreign	0.1820	0.6770
Fixed O&M - Local	0.1607	0.3314
ROE	0.5501	1.4719
ROEDC	0.1586	0.4244
Total	1.0514	2.9047
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.1686	0.6271
Variable O&M - Local	0.0580	0.1196
Total	0.2266	0.7467

4. The above decision of the Authority along with revised tariff components attached as **Annex-I** are 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 payments are consistent with the tariff determination(s).

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman

Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct-Dec 2025 Quarter	Indexation
Capacity Charge (Rs./kW/h)			
Fixed O&M - Foreign	0.1820	0.6770	US CPI & Rs./USD
Fixed O&M - Local	0.1607	0.3314	N-CPI Local
ROE	0.5501	1.4719	Rs./USD
ROEDC	0.1586	0.4244	Rs./USD
Total	1.0514	2.9047	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.1686	0.6271	US CPI & Rs./USD
Variable O&M - Local	0.0580	0.1196	N-CPI Local
Total	0.2266	0.7467	
Indexation Values			Source
Exchange Rate (Rs./USD)	105.30	281.75	NBP - Revised rate of Sep 30, 2025
US CPI (All Urban Consumers)	233.049	323.976	U.S. Bureau of Labor Statistics - Revised value of Aug 2025
N-CPI (Local)	131.01	270.180	Pakistan Bureau of Statistics - Revised value of Aug 2025
Hours in the quarter	-	2,208	

- Based on the data declared by Uch-II Power (Private) Limited.

