

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ¹⁴15 day of May, 2025

S.R.O. 835 (I)/2025.- In pursuance of Proviso-ii 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 April 22, 2025 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Saif Power Limited for the quarter **April - June 2025** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRAR/TRF-80/SPL-2007.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantec Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED FOR APRIL-JUNE 2025 QUARTER.

Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at Commercial Operation Date, decision of the Authority dated December 20, 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with SPL and the 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, Exchange Rate and KIBOR variation.

SPL has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of SPL in respect of April-June 2025 quarter has been revised on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above decision(s) of the Authority.

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

"Indexation/adjustment for April-June 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 are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Apr-Jun 2025 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1373	0.2766
Fixed O&M - Foreign	0.1016	0.4976
Cost of Working Capital-Gas	0.0424	0.0419
Cost of Working Capital-HSD	-0.0909	0.0898
ROE (Local)	0.6332	0.6332
ROE (Foreign)	0.0523	0.1747
ROEDC (Local)	0.1829	0.1829
ROEDC (Foreign)	0.0163	0.0544
Total (Gas)	1.1660	1.8613
Total (HSD)	1.2145	1.9092
Variable O&M (Rs./kWh)		
Variable O&M - Foreign - Gas	0.2650	1.2979
Variable O&M - Foreign - HSD	0.3825	1.8734

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.

CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

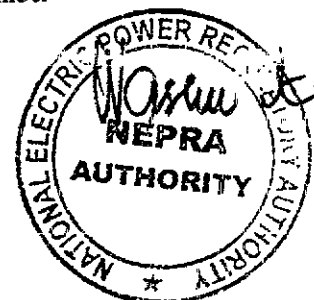
Mathar Niaz Rana (nsc)
Member

Engr. Rafique Ahmed Shaikh
Member

Eng. Maqsood Anwar Khan
Member

Amina Ahmed
Member

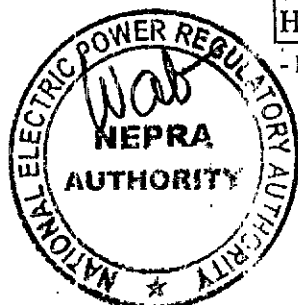
Waseem Mukhtar
Chairman



Saif Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Jun 20, 2011, Dec 20, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Apr-Jun 2025 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.1373	0.2766	N-CPI Local
Fixed O&M - Foreign	0.1016	0.4976	US CPI & Rs./US\$
Cost of Working Capital-Gas	0.0424	0.0419	KIBOR
Cost of Working Capital-HSD	0.0909	0.0898	KIBOR
ROE (Local)	0.6332	0.6332	-
ROE (Foreign)	0.0523	0.1747	Rs./US\$
ROEDC (Local)	0.1829	0.1829	-
ROEDC (Foreign)	0.0163	0.0544	Rs./US\$
Total (Gas)	1.1660	1.8613	
Total (HSD)	1.2145	1.9092	
Variable O&M (Rs./kWh)			
Variable O&M – Foreign - Gas	0.2650	1.2979	US CPI & Rs./US\$
Variable O&M – Foreign - HSD	0.3825	1.8734	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	263.950	Pakistan Bureau of Statistics - Revised value of Feb 2025
US CPI (All Urban Consumers)	217.631	319.082	U.S. Bureau of Labor Statistics - Revised value of Feb 2025
Exchange Rate (Rs./USD)	84.000	280.600	NBP - Revised rate of Mar 28, 2025
3 Monthly KIBOR	12.34%	12.18%	SBP - Revised rate of Mar 28, 2025
Hours in the Quarter	-	2,184	

- Based on the data declared by Saif Power Limited.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 6161-63

May 15, 2025

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

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

In pursuance of Proviso (ii) to 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Limited for the quarter April - June 2025	3852-3856 22-04-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter April - June 2025	3882-3886 22-04-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Halmore Power Generation Company Ltd for the quarter April - June 2025	3846-3850 22-04-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Power Tech Limited for the quarter April - June 2025	3870-3874 22-04-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter April - June 2025	3894-3898 22-04-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Limited for the quarter April - June 2025	3858-3862 22-04-2025

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 06 Notifications

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazi-e-Haq Road, Block II, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad