

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the <sup>15</sup> day of May, 2025

**S.R.O. 838 (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 attached as **Annex-I** regarding indexation/adjustment of tariff for **April - June 2025** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in respect of Orient Power Company (Private) Limited in Case No. NEPRA/TRF-124/OPCL-2009.

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.

*Wasim Anwar Bhinder*

(Wasim Anwar Bhinder)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR APRIL-JUNE 2025 QUARTER FOR ORIENT POWER COMPANY (PRIVATE) LIMITED.**

Pursuant to the decision of the Authority dated January 12, 2012 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), 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 OPCL 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.

OPCL has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of OPCL 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 Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr-2, 2021	Revised Apr-Jun 2025 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M - Local	0.2316	0.4666
Fixed O&M - Foreign	0.1065	0.5569
Cost of Working Capital - Gas	0.0473	0.0436
Cost of Working Capital - HSD	0.1013	0.0933
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.7857
ROEDC - Local	0.0469	0.0469
ROEDC - Foreign	0.0476	0.1659
<b>Total (Gas)</b>	<b>0.9441</b>	<b>2.3044</b>
<b>Total (HSD)</b>	<b>0.9981</b>	<b>2.3541</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (Foreign)	0.1459	0.7629
Variable O&M - HSD (Foreign)	0.2392	1.2507

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**

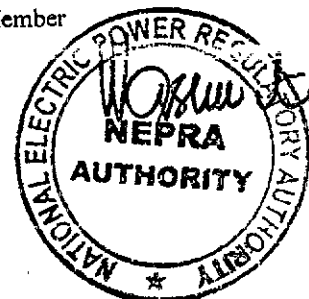
Mathar Niaz Rana (nsc)  
Member

Engr. Rafique Ahmed Shaikh  
Member

Waseem Mukhtar  
Chairman

Engr. Maqsood Anwar Khan  
Member

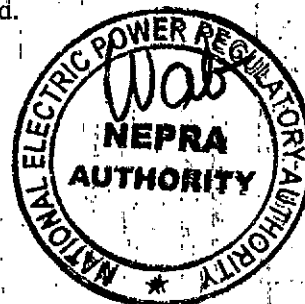
Amina Ahmed  
Member



**Orient Power Company (Private) Limited**  
**Adjustment on account of Quarterly Indexation**

Tariff Components	Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2025 Quarter	Indexation
<b>Capacity Charge(Rs./kW/Hour)</b>			
Fixed O&M - Local	0.2316	0.4666	N-CPI Local
Fixed O&M - Foreign	0.1065	0.5569	US CPI & Rs./US\$
Cost of Working Capital - Gas	0.0473	0.0436	KIBOR
Cost of Working Capital - HSD	0.1013	0.0933	KIBOR
ROE - Local	0.2388	0.2388	-
ROE - Foreign	0.2254	0.7857	Rs./US\$
ROEDC - Local	0.0469	0.0469	-
ROEDC - Foreign	0.0476	0.1659	Rs./US\$
<b>Total(Gas)</b>	<b>0.9441</b>	<b>2.3044</b>	
<b>Total (HSD)</b>	<b>0.9981</b>	<b>2.3541</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Gas (Foreign)	0.1459	0.7629	US CPI & Rs./US\$
Variable O&M - HSD (Foreign)	0.2392	1.2507	US CPI & Rs./US\$
<b>Indexation Values</b>			<b>Source</b>
N-CPI (Local)	131.010	263.950	Pakistan Bureau of Statistics - Revised value of Feb 2025
US CPI	212.709	319.082	U.S. Bureau of Labor Statistics - Revised value of Feb 2025
Exchange Rate	80.500	280.600	NBP - Revised rate of Mar 28, 2025
KIBOR	13.39%	12.18%	SBP - Revised rate of Mar 28, 2025
Hours in the Quarter	-	2,184	

- Based on the data declared by Orient Power Company (Private) 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](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto: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 detailil 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 <b>April - June 2025</b>	3852-3856 22-04-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter <b>April - June 2025</b>	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 <b>April - June 2025</b>	3846-3850 22-04-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Power Tech Limited for the quarter <b>April - June 2025</b>	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 <b>April - June 2025</b>	3894-3898 22-04-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Limited for the quarter <b>April - June 2025</b>	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 Fazl-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