

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ²⁰23 day of May, 2025

S.R.O. 882 (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 30, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **April - June 2025** quarter for FFBL Power Company Limited on account of US CPI, N-CPI, KIBOR, Coal Price(s) and Exchange Rate variation in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. While effecting the Decision, the concerned entities including K-Electric shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

(Wasim Anwar Bhinder)
Registrar



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

Pursuant to the decision of the Authority dated May 15, 2017 notified vide S.R.O. No. 1106(I)/2017 on October 26, 2017 in the matter of Motion for Leave for Review, the decision of the Authority dated February 9, 2022 notified vide S.R.O. No. 1375(I)/2022 on July 18, 2022 in the matter of tariff adjustment at Commercial Operation Date 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 of FPBL Power Company Limited (FPCL) are required to be adjusted on account of US CPI, N-CPI, KIBOR, Exchange Rate and Coal Price(s) variation.

FPCL has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of FPCL in respect of April-June 2025 quarter has been revised on account of US CPI, N-CPI, KIBOR Exchange Rate and Coal Price(s) 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 Feb 9, 2022 & Mar 10, 2021	Revised Apr-Jun 2025 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.2347	0.8239
Fixed O&M - Local	0.3392	0.6834
Working Capital	0.1883	1.1780
ROE	1.4027	3.7592
Principal Outstanding	2.5187	2.4459
Interest Charge	0.3713	0.7717
Total	5.0549	9.6621
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0855	0.3001
Variable O&M - Local	0.0163	0.0328
Total	0.1018	0.3329

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.

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

AUTHORITY

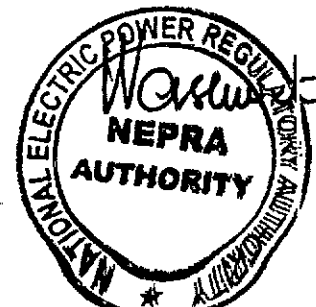
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

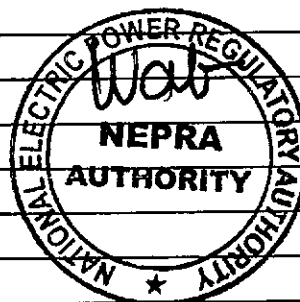
Waseem Mukhtar
Chairman



FFBL Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference Feb 9, 2022 & Mar 10, 2021	Revised Apr-Jun 2025 Quarter	Indexation
Capacity Charge (Rs./KWh)			
Fixed O&M - Foreign	0.2347	0.8239	US CPI & Rs./US\$
Fixed O&M - Local	0.3392	0.6834	N-CPI Local
Working Capital	0.1883	1.1780	KIBOR & Fuel Price
ROE	1.4027	3.7592	Rs./US\$
Principal Outstanding	2.5187	2.4459	-
Interest Charge	0.3713	0.7717	KIBOR
Total	5.0549	9.6621	
Energy Purchase Price (Rs./KWh)			
Variable O&M - Foreign	0.0855	0.3001	US CPI & Rs./US\$
Variable O&M - Local	0.0163	0.0328	N-CPI Local
Total	0.1018	0.3329	
Indexation Values:			Source
Exchange Rate (Rs./USD)	104.700	280.60	NBP - Revised rates of Mar 28, 2025
US CPI (All Urban Consumers)	243.603	319.08	U.S. Bureau of Labor Statistics - Revised values of Feb 2025
N-CPI (Local)	131.010	263.95	Pakistan Bureau of Statistics - Revised values of Feb 2025
3 Monthly KIBOR	6.120%	12.18%	SBP - Revised rates of Mar 28, 2025
Coal Calorific Value (BTU/Kg)	23,512	21,799	Weighted Avg. CV of Coal Consumed during Feb & Mar 2025 quarter
Coal Price (Rs./Ton)	10,321	33,994	Weighted Avg. Price of Coal Consumed during Feb & Mar 2025 quarter
Principal Outstanding (Rs. Million)		2,036.78	
Hours in the quarter		2,184	

- Based on the data declared by FFBL Power Company Ltd.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 7066-68

May 23, 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 (XI. 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 UCH-II Power (Private) Limited for the quarter April - June 2025	3484-3488 30-04-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Northern Power Generation Company Limited for its Nandipur Power Plant for the quarter April - June 2025	4222-4226 30-04-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for the quarter April - June 2025	3472-3476 30-04-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private) Limited for the quarter April - June 2025	3490-3494 30-04-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadur Shah for the quarter April - June 2025	4258-4262 30-04-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter April - June 2025	4264-4268 30-04-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Pvt.) Limited for the quarter April - June 2025	4300-44304 30-04-2025
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for Lucky Electric Power Company Limited for the quarter April - June 2025	4282-4286 30-04-2025
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of PFBL Power Company Limited for the quarter April - June 2025	4234-4238 30-04-2025
10.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited for the quarter April - June 2025	4168-4172 30-04-2025
11.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited Phase-II for the quarter April - June 2025	4174-4178 30-04-2025

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

Encl: 11 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