

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 13th day of August, 2025

S.R.O. 1545 (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 July 22, 2025 along with revised tariff components regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for **July - September 2025** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-359/NPPMCL-2016.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited 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 INDEXATION/ADJUSTMENT OF TARIFF FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT BALLOKI FOR JULY-SEPTEMBER 2025 QUARTER.

Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its power project at Balloki (hereinafter "NPPMCL-Balloki"), decision of the Authority dated May 20, 2020 notified S.R.O. No. 485(I)/2021 in the matter of Review Motion against COD decision, decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, 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 and the decision(s) of the Authority dated February 03, 2025 and March 27, 2025 regarding Modification Petition for the COD tariff, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

NPPMCL-Balloki has submitted a request for quarterly indexation/adjustment for July-September 2025 quarter. Accordingly, the tariff of NPPMCL-Balloki in respect of July-September 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 July-September 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 May 20, 2020, Feb 18, 2021, Mar 10, 2021 & Feb 3, 2025 | | Revised Jul - Sep 2025 Quarter | |
|------------------------------------|--|---------------|--------------------------------------|---------------|
| | RLNG | HSD | RLNG | HSD |
| Capacity Charge (Rs./kW/hr) | | | | |
| Fixed O&M - Local | 0.0307 | 0.0338 | 0.0618 | 0.0680 |
| Fixed O&M - Foreign | 0.1262 | 0.1390 | 0.4306 | 0.4743 |
| Cost of Working Capital | 0.0704 | 0.0804 | 0.2277 | 0.2510 |
| ROE | 0.3004 | 0.3400 | 0.8023 | 0.9080 |
| Debt Repayment | 0.6404 | 0.7059 | 0.6404 | 0.7059 |
| Interest Charges | 0.1625 | 0.1791 | 0.2506 | 0.2762 |
| Total | 1.3306 | 1.4782 | 2.4134 | 2.6834 |
| Energy Charge (Rs./kWh) | | | | |
| Variable O&M - Foreign | 0.1377 | 0.1919 | 0.4699 | 0.6548 |

The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

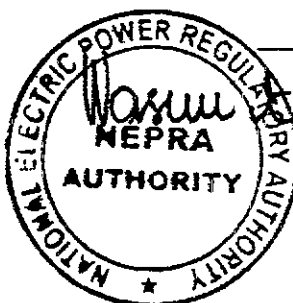
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member



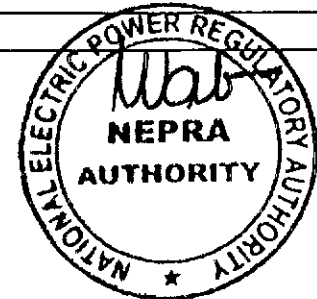
Waseem Mukhtar
Chairman

National Power Parks Management Company (Private) Limited
Balloki Power Project
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference May 20, 2020, Feb 18, 2021, Mar 10, 2021 & Feb 3, 2025 | | Revised Jul - Sep 2025 Quarter | | Indexation |
|-------------------------------------|--|---------|--------------------------------------|-----------|---|
| | RLNG | HSD | RLNG | HSD | |
| | | | | | |
| Capacity Charge (Rs./kW/hr) | | | | | |
| Fixed O&M - Local | 0.0307 | 0.0338 | 0.0618 | 0.0680 | N-CPI Local |
| Fixed O&M - Foreign | 0.1262 | 0.1390 | 0.4306 | 0.4743 | US CPI & Rs./US\$ |
| Cost of Working Capital | 0.0704 | 0.0804 | 0.2277 | 0.2510 | KIBOR & Fuel Price. |
| ROE | 0.3004 | 0.3400 | 0.8023 | 0.9080 | Rs./US\$ |
| Debt Repayment | 0.6404 | 0.7059 | 0.6404 | 0.7059 | - |
| Interest Charges | 0.1625 | 0.1791 | 0.2506 | 0.2762 | KIBOR |
| Total | 1.3306 | 1.4782 | 2.4134 | 2.6834 | |
| Energy Charge (Rs./kWh) | | | | | |
| Variable O&M - Foreign | 0.1377 | 0.1919 | 0.4699 | 0.6548 | US CPI & Rs./US\$ |
| Indexation Values: | | | | | Source |
| Exchange Rate (Rs./USD) | 106.380 | 106.380 | 284.100 | 284.10 | NBP - Revised rate of June 30, 2025 |
| US CPI (All Urban Consumers) | 251.588 | 251.588 | 321.465 | 321.465 | U.S. Bureau of Labor Statistics - Revised value of May 2025 |
| N-CPI (Local) | 131.010 | 131.010 | 263.600 | 263.600 | Pakistan Bureau of Statistics - Revised value of May 2025 |
| 3 Monthly KIBOR | 6.92% | 6.92% | 11.15% | 11.15% | SBP - Revised rate of June 30, 2025 |
| Principal Outstanding (Rs. Million) | - | - | 22,164.02 | 22,164.02 | |
| Fuel Price (Rs./MMBTU & Rs./Liter) | 1,448.83 | 112.94 | 3,256.13 | 230.84 | |
| Hours in the Quarter | - | - | 2,208 | 2,208 | |

- Based on the data declared by National Power Parks Management Company (Private) Limited - Balloki Power Project.

Amir





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

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No. NEPRA/TRF-100/Notifications/ 12645-47

August 13, 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 notifications in respect of the following Decisions of the Authority 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 Quaide-Azam Thermal Power Private Limited for July - September 2025 quarter | 11224-11228 22-07-2025 |
| 2. | 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 July - September 2025 quarter | 11248-11252 22-07-2025 |
| 3. | 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 July - September 2025 quarter | 11242-11246 22-07-2025 |
| 4. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Punjab Thermal Power (Private) Limited for July - September 2025 quarter | 11278-11282 22-07-2025 |

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

Encl: 04 Notifications


(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (Tariff), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad