

## National Electric Power Regulatory Authority

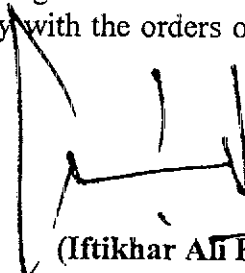
### NOTIFICATION



Islamabad, the 22<sup>nd</sup> day of October, 2025

S.R.O. 2004 (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 October 06, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment for **July – September 2023 to October – December 2024** quarters in foreign interest components of tariff of UEP Wind Power (Pvt.) Limited on account of SOFR variation in Case No. NEPRA/TRF-239/UEP-2013.

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.

  
(Iftikhar Ali Khan)  
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT  
FOR JUL-SEP 2023 TO OCT-DEC 2024 QUARTERS IN FOREIGN INTEREST COMPONENTS OF TARIFF  
OF UEP WIND POWER (PVT.) LIMITED

Pursuant to the decision of the Authority dated December 13, 2013 in the matter of application of UEP Wind Power (Pvt.) Limited (UEP) opting for Upfront Tariff notified vide S.R.O.169(I)/2015 dated February 23, 2015 and revised decision dated May 2, 2014 regarding extension of deadline of financial close notified vide S.R.O.305(I)/2015 on April 9, 2015. The Authority vide decisions dated December 05, 2024 and December 13, 2024 has approved transition from London Interbank Offered Rate (LIBOR) to Secured Overnight Financing Rate (SOFR) with effect from July 01, 2023 for generation IPPs which is notified vide SRO 73(I)/2025 dated January 28, 2025 in the official Gazette.

2. The Authority through its various decisions approved Foreign Interest Component of tariff w.e.f. July-September 2023 to October-December 2024 quarters based on available LIBOR till decision on transition from LIBOR to SOFR and its notification in the Official Gazette.

3. Subsequent to the notification of the decisions, UEP vide letter dated March 14, 2025 requested for revision of Foreign Interest components based on SOFR values from July-September 2023 to October-December 2024 quarters.

4. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

"Foreign Interest components have been revised on account of SOFR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated 5<sup>th</sup> & 13<sup>th</sup> December 2024. The revised tariff indicated at Annex-I shall be immediately applicable."

5. The instant decision shall supersede the relevant decisions of the Authority to the extent of Foreign Interest components dated August 04, 2023, November 03, 2023, February 01, 2024, April 26, 2024, August 06, 2024 and October 28, 2024 related to July-September 2023 to October-December 2024 quarters.

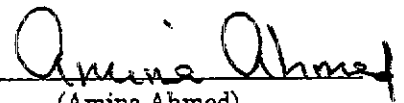
6. The adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

7. CPPA-G to ensure that all the payments are consistent with tariff determination.

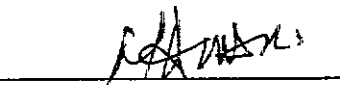
AUTHORITY



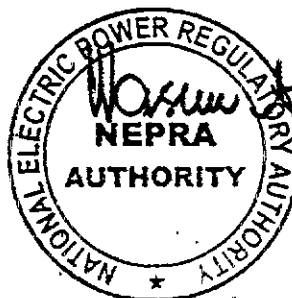
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Engr. Maqsood Anwar Khan)  
Member



(Waseem Mukhtar)  
Chairman

## UEP Wind Power (Pvt.) Limited

| Description                                                             | Reference | Revised<br>Jul-Sep<br>2023 | Revised<br>Oct-Dec<br>2023 | Revised<br>Jan-Mar<br>2024 | Reference | Revised<br>Apr-Jun<br>2024 | Revised<br>Jul-Sep<br>2024 | Revised<br>Oct-Dec<br>2024 |
|-------------------------------------------------------------------------|-----------|----------------------------|----------------------------|----------------------------|-----------|----------------------------|----------------------------|----------------------------|
|                                                                         | Rs./kWh   |                            |                            |                            |           |                            |                            |                            |
| Interest (Foreign) component                                            | 1.4105    | 8.3256                     | 8.3415                     | 7.9454                     | 1.0465    | 6.5202                     | 6.2546                     | 5.9344                     |
| Indexation Values:                                                      |           |                            |                            |                            |           |                            |                            |                            |
| Average Daily SOFR with 3<br>months lookback<br>period+0.2616%          | 0.3010%   | 5.2284%                    | 5.4959%                    | 5.5842%                    | 0.3010%   | 5.5765%                    | 5.5801%                    | 5.5348%                    |
| Exchange Rate-Revised<br>available on last day of<br>preceeding quarter | 97.60     | 287.10                     | 289.10                     | 282.40                     | 97.60     | 278.50                     | 278.80                     | 278.05                     |

Based on the data declared by UEP

8/9/24





**National Electric Power Regulatory Authority**  
Islamic Republic of Pakistan

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

Phone: 9206500, Fax: 2600026

**REGISTRAR**

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [registrar@nepra.org.pk](mailto:registrar@nepra.org.pk)

No. NEPRA/TRF-100/Notifications/ **16874-76**

October 22, 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 in the matter of quarterly indexation/adjustment for <b>July - September 2023 to October - December 2024</b> quarters in foreign interest components of tariff of Foundation Wind Energy-I (Pvt.) Limited | 16130-16134<br>06-10-2025 |
| 2.     | Decision of the Authority in the matter of quarterly indexation/adjustment for <b>July - September 2023 to October - December 2024</b> quarters in foreign interest components of tariff of UEP Wind Power (Pvt.) Limited           | 16118-16122<br>06-10-2025 |
| 3.     | Decision of the Authority in the matter of quarterly indexation/adjustment for <b>July - September 2023 to October - December 2024</b> quarters in foreign interest components of tariff of Tenaga Generasi Limited                 | 16112-16116<br>06-10-2025 |
| 4.     | Decision of the Authority in the matter of quarterly indexation/adjustment for <b>July - September 2023 to October - December 2024</b> quarters in foreign interest components of tariff of Best Green Energy Pakistan Limited      | 16106-16110<br>06-10-2025 |
| 5.     | Decision of the Authority in the matter of quarterly indexation/adjustment for <b>July - September 2023 to October - December 2024</b> quarters in foreign interest components of tariff of Metro Wind Power Limited                | 16124-16128<br>06-10-2025 |

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

Encl: 05 Notifications

(Iftikhar Ali Khan)

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