

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 05th day of November, 2025

S.R.O. 2084 (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 20, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **October - December 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/TRI-124/OPCL-2009.

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 OCTOBER-DECEMBER 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 October-December 2025 quarter. Accordingly, the tariff of OPCL in respect of October-December 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 shall be hereafter called as decision of Authority in the matter:-

"Indexation/adjustment for October-December 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	Revised Oct-Dec 2025 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.2316	0.4776
Fixed O&M - Foreign	0.1065	0.5677
Cost of Working Capital - Gas	0.0473	0.0402
Cost of Working Capital - HSD	0.1013	0.0862
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.7889
ROEDC - Local	0.0469	0.0469
ROEDC - Foreign	0.0476	0.1666
Total (Gas)	0.9441	2.3267
Total (HSD)	0.9981	2.3727
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.7778
Variable O&M - HSD (Foreign)	0.2392	1.2751

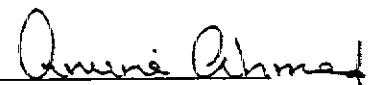
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

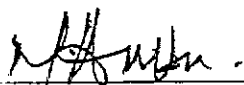
AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



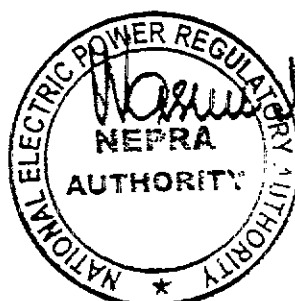
Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



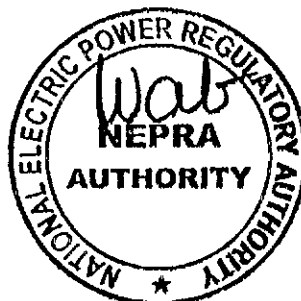
Waseem Mukhtar
Chairman



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

Tariff Components	Reference	Revised Oct-Dec 2025 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.2316	0.4776	N-CPI Local
Fixed O&M - Foreign	0.1065	0.5677	US CPI & Rs./US\$
Cost of Working Capital - Gas	0.0473	0.0402	KIBOR
Cost of Working Capital - HSD	0.1013	0.0862	KIBOR
ROE - Local	0.2388	0.2388	-
ROE - Foreign	0.2254	0.7889	Rs./US\$
ROEDC - Local	0.0469	0.0469	-
ROEDC - Foreign	0.0476	0.1666	Rs./US\$
Total (Gas)	0.9441	2.3267	
Total (HSD)	0.9981	2.3727	
Variable O&M (Rs./kWh)			
Variable O&M - Gas (Foreign)	0.1459	0.7778	US CPI & Rs./US\$
Variable O&M - HSD (Foreign)	0.2392	1.2751	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	270.180	Pakistan Bureau of Statistics - Revised value of Aug 2025
US CPI	212.709	323.976	U.S. Bureau of Labor Statistics - Revised value of Aug 2025
Exchange Rate	80.500	281.750	NBP - Revised rate of Sep 30, 2025
KIBOR	13.39%	11.07%	SBP - Revised rate of Sep 30, 2025
Hours in the Quarter	-	2,208	

- Based on the data declared by Orient Power Company (Private) Limited.





REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/1908587

November 05, 2025

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

Subject: **NOTIFICATION REGARDING DECISION 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 a notification in respect of the following Decision 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 Orient Power Company (Pvt.) Limited for the quarter October - December 2025	16658-16662 20-10-2025

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

Encl: 01 Notification

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 H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad