

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-II

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 23rd day of July, 2026

S.R.O. 1185 (I)/2026.- 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 08, 2026 along with Annex-I in the matter of quarterly indexation/adjustment of tariff for July - September 2026 quarter for FFC Energy Limited in Case No. NEPRA/TRF-156/FFCEL-2010.

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 FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC
ENERGY LIMITED FOR THE QUARTER JUL-SEP 2026**

The Authority issued its decision on July 31, 2015 in the matter of motion for leave for review of FFCEL against the tariff adjustment decision of the Authority at COD. The Authority then issued its decision regarding revision in tariff due to reduction in interest on financing facility on November 8, 2017. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated July 31, 2015 which has been notified through S.R.O 718(I)/2021 dated June 04, 2021.

2. FFCEL vide letter dated July 01, 2026 requested the Authority for indexation in the relevant tariff components on account of NCPI, US CPI and exchange rate variation for the quarter Jul-Sep 2026. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCEL for the quarter Jul-Sep 2026 has been adjusted.

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

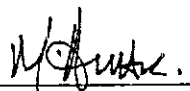
"Indexation/adjustment for Jul-Sep 2026 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in Annex-I".

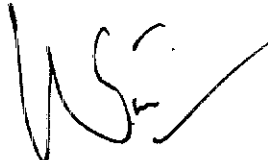
4. The adjusted/ indexed tariff attached as Annex-I is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997(XL of 1997).

5. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman

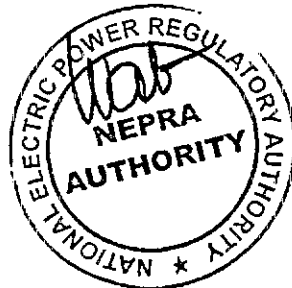


FFC Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 10, 2014 Jul 31, 2015 Apr 09, 2021 Nov 08, 2017 (Rs./kWh)	Jul-Sep 2026	
Fixed O&M-Local	1.6522	3.7120	N-CPI
Fixed O&M-Foreign	0.3981	1.6583	US CPI & Rs./US \$
Return on Equity	2.3654	6.7508	Rs./US \$
Return on Equity during Construction	0.5416	1.5457	Rs./US \$
Total	4.9573	13.6668	
Indexation Values			Sources (Websites)
N-CPI- Revised value of May 2026	131.010	294.34	Pakistan Bureau of Statistics
US CPI - Revised value of May 2026	229.601	335.123	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on June 30, 2026	97.60	278.55	NBP

Based on the data declared by the FFCEL

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National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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REGISTRAR

Website: www.nepra.org.pk, Email: registrar@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 13264-66

July 23, 2026

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

Subject: **NOTIFICATIONS 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 FFC Energy Limited for the quarter July - September 2026	11272-11276 08-07-2026
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Act Wind Private Ltd.	11158-11162 08-07-2026
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Yunus Energy Limited for the quarter July - September 2026	11164-11168 08-07-2026
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tenaga Generasi Limited for the quarter July - September 2026	11188-11192 08-07-2026
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Artistic Energy (Private) Ltd for the quarter July - September 2026	11176-11180 08-07-2026
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Zephyr Power (Private) Ltd. for the quarter July - September 2026	11152-11156 08-07-2026
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited)	11182-11186 08-07-2026
8.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Act 2 Din Wind (Private) Limited	11194-11198 08-07-2026
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for July - September 2026 quarter for Artistic Wind Power (Pvt.) Limited	11212-11216 08-07-2026
10.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-1 Limited for the quarter July - September 2026	11206-11210 08-07-2026
11.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-2 Limited for the quarter July - September 2026	11218-11222 08-07-2026

2. Please also furnish ten (10) copies of the Notifications to this Office after its publication.

Encl: 11 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, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad