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

National Electric Power Regulatory Authority

NOTIFICATION

Islamabad, the 23rd day of October 2026

S.R.O. 1917 (I)/2026.- In pursuance 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 September 22, 2026 along with **Annex-I** in the matter of adjustment of Calorific Value for **April - June 2026** quarter for Attock Gen Limited in Case No. NEPRA/TRF-55/AGL-2006.

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

(Wasim Anwar Bhinder)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE (CV) FOR APRIL – JUNE 2026 QUARTER FOR ATTOCK GEN LIMITED (AGL).

1. Attock Gen Limited (AGL) is required to maintain and submit record of Calorific Value (CV) of furnace oil consumed for power generation for adjustment of CV with respect to reference CV i.e. 18,328 Btu/lb, duly supported with the copies of test reports.

2. The Authority in December 2016 decided to consider average value of test results of both Hydro Carbon Development Institute of Pakistan (HDIP) laboratories at Islamabad and Karachi while calculating CV adjustment.

3. AGL vide letter dated September 21, 2020 informed that HDIP Karachi laboratory is not accepting furnace oil samples w.e.f. July 2020 and not conducting the test at the moment. AGL sought guidance till resumption of test at HDIP Karachi Laboratory. Accordingly, the Authority through letter dated October 14, 2020 directed AGL to get CV tested from SGS lab. Subsequently AGL vide letter dated August 25, 2022 informed that HDIP Karachi has resumed its service of carrying out CV tests and start submitting tests reports from HDIP Islamabad and HDIP Karachi.

4. Further, the Authority vide letter dated May 9, 2023 replaced HDIP Lab with FFBL Lab and IPPs were directed to get CV tested from FFBL and SGS Labs from May 2023 onwards. AGL raised reservations for CV tested from FFBL Lab and requested the Authority to maintain the existing mechanism and the AGL will continue submitting information i.e. reports from HDIP Islamabad and HDIP Karachi.

5. Based on AGL's submissions, the Authority through it decision dated October 24, 2025 decided to approve all pending CV adjustments as per AGL's request. Effective fifteen days from the issuance of CV adjustment decision dated October 24, 2025 starting from November 9, 2025, AGL was required to submit CV adjustment on the basis of SGS lab test report only.

6. Accordingly, AGL submitted its request for CV adjustments for April – June 2026 quarter on the basis of SGS test reports. The fuel consumed during the subject period was purchased in the same period. AGL calculated an amount of **Rs. 48,669,562/-** (Forty Eight Million Six Hundred Sixty Nine Thousand Five Hundred and Sixty Two) payable to the power purchaser on account of variation in CV of RFO consumed. In support, AGL submitted record of CV for the adjustment with respect to the reference CV of 18,328 Btu/lb duly supported with the copies of test reports certified from SGS laboratory at Karachi.

7. AGL calculated payable amount after application of heat rate correction factor (K_L) provided in the Power Purchase Agreement (PPA). While the Authority determines FCC without the application of K_L factor, the receivable/payable amounts on account of actual CV are also worked out without application of K_L factor. CPPA-G shall take into account the impact of applicable K_L factor on the receivable/payable amount determined by the Authority.

8. The Authority after detailed deliberation and in its collective and joint wisdom decided with consensus as under; which shall be hereinafter called as the decision of Authority in the matter:

> "The information and CV tests reports of lab were analyzed in the light of documentary evidence provided by AGL and an amount of **Rs. 47,580,359/-** (Forty Seven Million Five Hundred Eighty Thousand Three Hundred Fifty Nine) payable by AGL to the power purchaser on account of actual CV adjustments for the period April 1, 2026 to June 30, 2026 has been assessed and approved. The detailed calculations are attached as **Annex-I**.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY NEPRA AUTHORITY

The Central Power Purchasing Agency (Guarantee) Limited (CPPAG) is hereby directed to deduct/adjust **Rs. 47,580,359/-** (Forty Seven Million Five Hundred Eighty Thousand Three Hundred Fifty Nine) against the outstanding amount of AGL and CPPA-G shall take into account the impact of applicable K_L factor on the amount determined by the Authority. CPPA-G is also directed to deduct/adjust the required amount as soon as possible."

9. The above order of the Authority along with **Annex-I** shall be notified in the official Gazette in accordance with the provisions of section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).

AUTHORITY

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Ghulamullah Shaikh
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-I

ATTOCK GEN LIMITED

Calculation of CV Adjustment

Sr. No.	Month	Period	Reference CV (BTU/lb)	Apporved FCC (Rs./kWh)	Actual CV (Avg.) (BTU/lb)	Revised FCC (Rs./kWh)	Difference (Rs./kWh)	Units Billed	Differential Amount
1	Apr-26	Apr 1 to 10, 2026	-	-	-	-	-	-	-
		Apr 11 to 15, 2026	18,328	51.3658	18,735.00	50.2499	(1.1159)	5,289,958	(5,903,064)
		Apr 16 to 17, 2026	18,328	51.3658	18,679.00	50.4006	(0.9652)	3,665,753	(3,538,185)
		Apr 18 to 24, 2026	18,328	53.4051	18,679.00	52.4016	(1.0035)	15,911,383	(15,967,073)
		Apr 25 to 30, 2026	18,328	51.8756	18,679.00	50.9008	(0.9748)	11,581,861	(11,289,998)
2	May-26	May 1 to 10, 2026	-	-	-	-	-	-	-
		May 11 to 15, 2026	18,328	51.8756	18,687.00	50.8790	(0.9966)	7,231	(7,206)
		May 16 to 17, 2026	-	-	-	-	-	-	-
		May 18 to 24, 2026	18,328	51.8756	18,576.00	51.1830	(0.6926)	1,168,564	(809,347)
		May 25 to 31, 2026	18,328	51.8756	18,576.00	51.1830	(0.6926)	574,977	(398,229)
3	Jun-26	Jun 1 to 7, 2026	18,328	51.4677	18,777.00	50.2370	(1.2307)	92,640	(114,012)
		Jun 8 to 14, 2026	18,328	51.4677	18,777.00	50.2370	(1.2307)	3,627,164	(4,463,951)
		Jun 15 to 21 2026	-	-	-	-	-	-	-
		Jun 22 to 28, 2026	18,328	48.7146	18,580.00	48.0539	(0.6607)	3,438,840	(2,272,042)
		Jun 29 to 30, 2026	18,328	46.6753	18,580.00	46.0422	(0.6331)	4,449,932	(2,817,252)
Amount (Payable)/Receivable by AGL to CPPA(G)								**49,808,303**	**(47,580,359)**

- Based on the data declared by Attock Gen Limited.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 2174-76 October 23, 2026

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATIONS REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of 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	SRO No. allotted by PCPP
1.	Decision of the Authority in the matter of adjustment of Calorific Value for **April - June 2026** quarter for Attock Gen Limited	19233-19237 22-09-2026	1917
2.	Decision of the Authority in the matter of Annual Adjustment in Insurance Component of Capacity Charge Part of Tariff for Port Qasim Electric Power Company (Private) Limited for the period **March 30, 2026** to **March 29, 2027**	19239-19243 22-09-2026	1918

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

Encl: 02 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)
OIC 28/10/26

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