

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 08<sup>th</sup> day of June, 2026

S.R.O. **953** (D)/2026.- 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), NEPRA hereby notifies complete Decision of the Authority in the matter of Requests filed by XWDISCOs for Periodic Adjustment in Tariff for the 1<sup>st</sup> Quarter of CY 2026 already intimated to the Ministry of Energy (Power Division) on June 04, 2026. The Authority has decided to approve an overall negative adjustment of **Rs.67,173 Million** on account of variation in capacity charges, variable O&M, use of system charges, market operator fee, FCA impact on T&D losses and recovery of PPP on incremental units for the 1<sup>st</sup> quarter of CY 2026.


2. The aforementioned negative adjustments will be provided in a period of **03 months** i.e. **June, July and August 2026**, at a uniform rate of **(Rs.1.9857/kWh)**, to be applicable to all consumer categories, except lifeline consumers, units billed for incremental consumption package, and prepaid consumers.

3. In view of relevant provisions of NEPRA Act, NE Policy and Policy Guidelines issued by the Federal Government, the Authority has decided to allow the application of instant quarterly adjustments on the consumers of K-Electric as well, with the same applicability period. Accordingly, the instant negative quarterly adjustment of **(Rs.1.9857/kWh)** shall also be provided to the consumers of K-Electric except life line, Incremental consumption package billed units and prepaid consumers, to be passed in a period of **03 months** i.e. **June, July and August 2026**.

4. In case any bills for the applicable period of the instant adjustment, are issued before the notification of this decision, the same may be applied in subsequent month.

5. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited, XWDISCOs and K-Electric shall keep in view and strictly comply with orders of the courts notwithstanding this Decision.

[Case No. NEPRA/TRF-100]

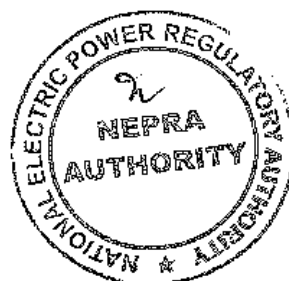
  
**(Syed Zawar Haider)**  
Director

**DECISION OF THE AUTHORITY IN THE MATTER OF REQUESTS FILED BY XWDISCOs FOR PERIODIC ADJUSTMENT IN TARIFF FOR THE 1<sup>st</sup> QUARTER OF CY 2026**

- The Authority determined consumer-end tariff for CY 2026, including Power Purchase Price (PPP) reference for XWDISCOs, on 07 January 2026, and intimated the same to the Federal Government. The Federal Government, against the aforementioned determinations/decisions, filed Motion, under Section 7 and 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) read with Rule 17 of the NEPRA (Tariff Standards and Procedure) Rules, 1998 (Tariff Rules) for recommendation of uniform consumer end tariff. The said Motion was decided by the Authority on 12 January 2026 and was subsequently notified by the Federal Government on 13 January 2026.
- XWDISCOs, in accordance with the NEPRA Act and quarterly adjustment mechanism as prescribed in their tariff determinations, filed adjustment requests on account of variation in PPP, including impact of T&D losses etc., for the 1<sup>st</sup> quarter of the CY 2026 i.e. January to March 2026. Central Power Purchasing Agency (Guarantee) Limited (CPPAGL) informed about certain variations in the capacity billed amount for XWDISCOs, having consequential impact on the quarterly adjustments requested by XWDISCOs. Accordingly, all XWDISCOs, submitted addendums to their earlier requests, which are summarized below:

DISCO/Item	Unit	XWDISCO	CPPAGL	HESCO	SERCO	IPSCO	IESCO	MPSCO	PESCO	TSICO	QESCO	HAZECO	Total
P&A Impact of T&D Losses	Rs. Mln	279	215	204	113	205	471	322	569	42	164	113	2,777
V. O&M	Rs. Mln	748	506	122	189	467	1,228	718	503	50	223	132	4,876
Capacity Charges	Rs. Mln	(5,314)	(2,434)	(8,357)	(2,253)	(4,657)	356	(2,882)	(6,880)	(2,400)	(2,066)	130	(36,837)
UOSC/Modt	Rs. Mln	(1,437)	(918)	(1,286)	(582)	(1,275)	(1,504)	(1,422)	(1,614)	(395)	(558)	(252)	(11,243)
Recovery of PPP on Incremental Units	Rs. Mln	(4,725)	(2,449)	(904)	(331)	(2,112)	(8,458)	(3,077)	(1,208)	(290)	(338)	(618)	(23,510)
<b>Total Under / (Over) Recovery</b>	<b>Rs. Mln</b>	<b>(10,449)</b>	<b>(5,080)</b>	<b>(10,141)</b>	<b>(2,914)</b>	<b>(6,372)</b>	<b>(7,907)</b>	<b>(6,341)</b>	<b>(8,630)</b>	<b>(3,013)</b>	<b>(2,595)</b>	<b>(495)</b>	<b>(63,937)</b>

- Whilst the proposed quarterly adjustments are formula based, and as per the mechanism prescribed in the tariff determinations of XWDISCOs, however, as the impact of any such adjustments is made part of the consumer end tariff, therefore, the Authority, in order to reach an informed decision and to meet the ends of natural justice, decided to conduct a hearing in the matter.
- The hearing was scheduled on 19 May 2026, for which advertisement was published in newspapers on 06 May 2026. Separate notices were also sent to the stakeholders, considered relevant, for inviting comments. Salient features of the proposed adjustments along-with adjustment requests/addendums of all XWDISCOs were uploaded on NEPRA's website for information of all concerned.
- The hearing was held as per the schedule on 19 May 2026, which was attended by XWDISCOs, CPPAGL and other stakeholder's including general public and media.
- During the hearing, the XWDISCOs presented their information before the Authority, along with the resulting variances forming the basis of their quarterly adjustment claims.

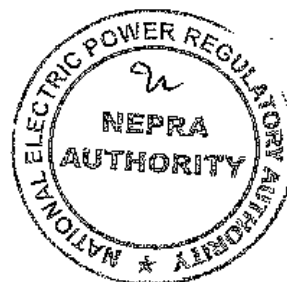


1/8



7. A commentator, namely Amir Sheikh, requested that the proposed negative quarterly adjustment be implemented in the billing months of May, June, and July so as to neutralize the impact of upcoming positive Fuel Charges Adjustments (FCAs). Further, he inquired about the reason for the positive claim of capacity charges adjustment by LESCO and HAZECO, despite higher sales. In response, the representative of PPMC explained that as per the prescribed mechanism, the adjustment in capacity charges of a DISCO is a function of maximum demand, for allocation of capacity amount, and total energy purchases by DISCOs, for computation of per kWh rate, during any month. It was further explained that higher allocation of capacity charges (due to hitting higher demand) coupled with proportionately lower energy purchases than the reference levels contributed to the positive capacity charges adjustment of these two DISCOs. He also highlighted that, from the consumers' perspective, the overall capacity charges adjustment remains negative, which would ultimately benefit the consumers.
8. Another commentator, namely Rehan Javed, appreciated the measures taken by various institutions in the power sector, which had led to an increase in electricity demand from the national grid and consequently resulted in the instant negative quarterly adjustments. He also commended the operation of certain efficient power plants on natural gas instead of RLNG, which, according to him, would result in relief in the upcoming FCA, and requested that the same practice continue in the future. In response to his inquiry, the representative of PPMC explained the category-wise changes in sales.
9. Mr. Tanveer Barry, another commentator, submitted that the proposed relief in terms of quarterly adjustment will offset the positive impact of FCA for April 2026. He also requested that revenue-based load shedding should be curtailed in order to avoid fatalities during the forecasted heat wave.
10. The Senior Advisor (Technical) of NEPRA suggested that the XWDISCOs be directed to present, in future hearings, a detailed analysis of their sales/load factors, and MDI variance, along with its impact on capacity amounts, through comprehensive presentations to facilitate a clearer understanding of the underlying adjustments. The Authority agreed with the suggestion and hereby directs all the XWDISCOs to include such analysis as part of their quarterly adjustment requests, and also present the same during subsequent quarterly hearings.
11. The Authority, in order to work out the instant quarterly adjustments of XWDISCOs, obtained the details of actual power purchase cost billed by CPPAGL to all the DISCOs for the 1<sup>st</sup> quarter of the CY 2026 i.e. from January-March 2026. CPPAGL provided the required information, and also certified that:
  - a. **2002 Power Policy Plants**
    - i. Invoices of all Capacity Purchase have been processed in accordance with rates, Terms & Conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
    - ii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be

BP





responsible for the consequences arising out of any misstatement under NEPRA Act and the Rules & Regulations.

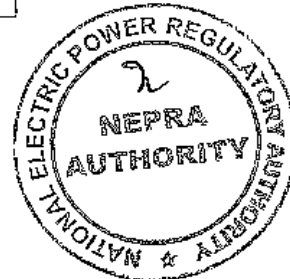
**b. 1994 Power Policy Plants**

- i. Invoices of all Capacity Purchase have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreement.
  - ii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreement.
  - iii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.
12. For the purpose of determination of the 1st quarterly adjustment of CY 2026, the information along with the certification provided by CPPAGL has been relied upon. In case any variation, error, omission, or misstatement is identified at a later stage, CPPAGL shall be held responsible, and the impact arising therefrom shall be adjusted in the subsequent quarterly adjustments.
  13. The plant-wise details of capacity charges and utilization factors for the quarter from January to March 2026, as submitted by CPPAGL, are attached as Annex-A to the instant decision. The Authority noted that, in respect of WAPDA and PEDO, consolidated figures had been provided instead of plant-wise breakups. CPPAGL is hereby directed to ensure that, in future, plant-wise details of capacity charges are provided for each month of the quarter for all plants connected with the National Grid.
  14. It is pertinent to mention here that HESCO in its instant quarterly adjustment request has also claimed an amount of Rs.240.32 million on account of unrecovered pending costs of CPPs/ SPPs, details of which are tabulated below:

HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED  
STATEMENT SHOWING COST OF SPPs  
FROM JULY-2025 TO MARCH-2026

Sr.#	Months	As per HESCO Data				
		Units (GWh)	Fixed Cost Component (Rs. In M)	Fixed Cost Component (Rs. In M)	ROE (Rs. In %)	Total Cost (Rs. In M)
1	Jul-25	11,128	-	28,102	4.309	32,410
2	Aug-25	11,277	-	28,985	4.305	33,290
3	Sep-25	11,049	-	27,476	4.273	32,449
4	Oct-25	10,003	-	25,272	4.627	30,290
5	Nov-25	5,175	-	23,226	3.513	28,401
6	Dec-25	12,744	-	27,954	-	37,698
7	Jan-26	17,684	-	17,907	-	35,591
8	Feb-26	13,705	-	15,910	-	31,615
9	Mar-26	12,827	-	30,603	4.268	43,430
		102,525	-	215,626	24.694	240,322

↓ 7





15. Regarding the above claim, the Authority, has decided to provisionally allow capacity cost based on reference tariff as part of instant quarterly adjustment. Any adjustment, if required, shall be made subsequently.
16. Cost of Net-metering units exported to XWDISCOs system by consumers have been accounted for @ Rs.25.32/kWh, as per the Notified National Average Power Purchase Price for the quarter January to March 2026 based on Power Purchase Price decision notified w.e.f January 01, 2026. Similarly, the cost of energy procured through other bilateral arrangements, excluding fuel cost, has been considered in accordance with the rates approved by the Authority.
17. Here it is also pertinent to mention that in FCA requests for February and March 2026, CPPAGL reported certain units exported by net-metering consumers in excess of the installed capacity of their distributed generation (DG) systems. These excess units have been included in the energy purchases of XWDISCOs as free energy, and no associated cost has been accounted for against them.
18. It is pertinent to mention that, for working out the instant QTA, the XWDISCOs adopted different approaches with respect to T&D losses. Certain DISCOs calculated the QTA based on T&D losses pertaining to CY 2026, while others used the T&D losses applicable to FY 2025-26. Since T&D losses are assessed and approved by the Authority on a financial year basis, and the reflection of average T&D losses in the calendar year tariff is only for calculation of average consumer-end tariff purposes, therefore, the instant QTA has been worked out using the T&D loss targets approved for FY 2025-26. This approach has been adopted considering that the instant quarter falls within the FY 2025-26 T&D loss target period as per the approved Investment Plan. Accordingly, for the 1<sup>st</sup> and 2<sup>nd</sup> quarters of CY 2026, the relevant T&D losses shall be those approved for FY 2025-26, whereas for the 3<sup>rd</sup> and 4<sup>th</sup> quarters of CY 2026, the T&D losses approved by the Authority for FY 2026-27 shall be applicable.
19. For determination of the quarterly adjustment for the 1<sup>st</sup> quarter of CY 2026, the Authority considered and taken into account the data and information submitted by CPPAGL and the XWDISCOs regarding capacity charges, variable O&M, use of system charges, and market operator fee, impact of PPP on incremental consumption, while the impact of T&D losses pertaining to monthly FCAs was computed in accordance with the Authority's approved monthly decisions for the relevant months.
20. It is pertinent to note that, consistent with past practice and considering that the adjustment is being made in the already notified uniform tariff, the Authority, in addition to determining DISCO-wise quarterly adjustment rates, has also decided to approve a uniform quarterly adjustment rate, which shall be applied to the consumers.

d F





21. Based on the discussion made in the above paragraphs, the Authority has decided to approve an overall negative adjustment of Rs.67,173 million on account of variation in capacity charges, variable O&M, use of system charges, market operator fee, FCA impact on T&D losses and recovery of PPP on incremental units for the 1<sup>st</sup> quarter of CY 2026, as per the following details:

Category	UNIT	WESCO	GESCO	HESCO	SESCO	ISESCO	MSESCO	PSESCO	ISESCO	OSESCO	ATSCO	IGL	
FCA Impact of T&D Losses	Rs. Mln	266	203	181	53	169	451	268	350	47	182	108	2,476
V. O&M	Rs. Mln	725	508	256	120	497	1,231	651	538	95	233	148	5,018
Capacity Charges	Rs. Mln	(5,483)	(2,665)	(3,361)	(3,647)	(4,657)	356	(3,120)	(7,413)	(2,460)	(2,098)	37	(39,511)
UOSC/Mof	Rs. Mln	(1,455)	(936)	(1,286)	(584)	(1,275)	(1,504)	(1,445)	(1,614)	(395)	(358)	(252)	(11,304)
Recovery of PPP on Incremental Units	Rs. Mln	(4,729)	(2,447)	(1,139)	(332)	(1,141)	(8,586)	(3,078)	(1,208)	(291)	(333)	(618)	(23,852)
Total Under / (Over) Recovery	Rs. Mln	(10,656)	(5,342)	(10,350)	(4,391)	(6,407)	(8,002)	(6,724)	(9,148)	(3,004)	(2,573)	(576)	(67,173)
Projected Sales for 3 months (excluding Life Line sales)	GWh	4,986	3,849	1,491	1,141	3,959	7,884	5,690	2,763	323	983	761	33,828
Per Unit Impact	Rs./kWh	(2.1371)	(1.3877)	(6.9429)	(3.8491)	(1.6186)	(1.0149)	(1.1818)	(3.3109)	(9.3044)	(2.6183)	(0.7579)	(1.9857)

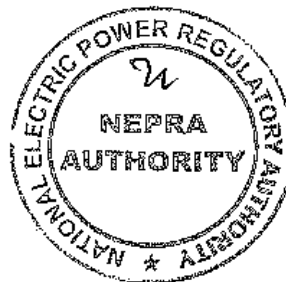
22. The aforementioned negative adjustments will be provided in a period of 03 months i.e. from June, July and August 2026, at a uniform rate of (Rs.1.9857/kWh), to be applicable to all consumer categories, except lifeline consumers, units billed for incremental consumption package, and prepaid consumers.

23. It is important to note that Federal Government issued policy guidelines to NEPRA, vide letter dated 22 August 2023, for uniform application of quarterly adjustments on XWDISCOs and K-Electric consumers. The policy guidelines state that NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period. The Policy Guidelines are reproduced hereunder;

- i. In order to maintain uniform tariff across country, NEPRA shall determine application of quarterly tariff determinations (QTAs) of XWDISCOs on KE consumers by way of tariff rationalization. NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period, keeping in view financial sustainability of the sector and uniform tariff policy of the Federal Government.
- ii. Subsidy or surcharge against the determined tariff for K-Electric consumers shall be assessed on an annual basis instead of monthly or quarterly basis.
- iii. Federal Government's motion with respect to recommendation of consumer end tariff for K-Electric Limited dated March 17, 2023 pursuant to the 1<sup>st</sup> Quarterly adjustment of FY 2022-23 determination for XWDISCOs, shall be considered accordingly.

24. In view of the above discussion, relevant provisions of NEPRA Act, National Electricity Policy and the policy guidelines issued by the Federal Government, the Authority has decided to allow the application of instant quarterly adjustments on the consumers of K-Electric as well, with the same applicability period. Accordingly, the relief of instant negative quarterly adjustment of (Rs.1.9857/kWh) shall also be provided to the consumers of K-Electric except life line, Incremental consumption package billed units and prepaid consumers, to be passed in a period of 03 months i.e. June, July and August 2026.

d 7





*Decision of the Authority in the matter of requests filed by XWDISCOs regarding periodic adjustment in the Tariff*

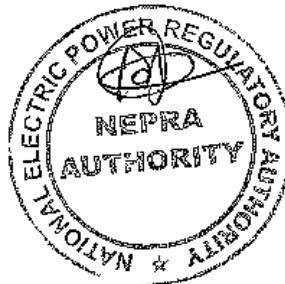
25. In case any bills for the applicable period of the instant adjustment are issued before the notification of this decision, the same may be applied in subsequent month.
26. While effecting the quarterly adjustments, the concerned XWDISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.
27. Furthermore, the Authority directs all XWDISCOs to submit their quarterly adjustment request immediately after the close of quarter to allow for timely processing of these requests. Additionally, XWDISCOs are also directed to provide category wise detail of increase/decrease in sales of each quarter, over reference sales as well as actual sales of corresponding period of previous year period along-with quarterly adjustments request. For industrial consumers, such details, for each category i.e. B1, B2, B3 & B4 shall be shown separately. Further, an analysis of sales and MDI variance and the impact of the same on quarterly adjustments amount through a presentation in future hearings to facilitate a clearer understanding of their data.
28. The instant decision along-with attached Annexure, is intimated to the Federal Government, prior to its notification in the Official Gazette as per Section 31 (7) of the NEPRA Act.

**AUTHORITY**

Amina Ahmed  
Member

Engr. Maqsood Anwar Khan  
Member

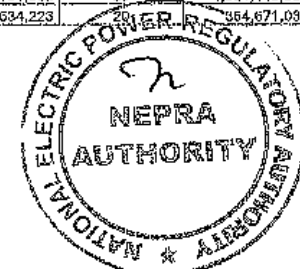
Wasim Mukhtar  
Chairman



CPP of IPPs for 1st Qtr of CY 2026 with Plant Factor

S. No	IPP Name	IPP Site	Jan-26		Feb-26		Mar-26	
			CPP	Plant Factor (%)	CPP	Plant Factor (%)	CPP	Plant Factor (%)
1	Altrulz Industries Limited	Mianwali	32,876,060	32	44,359,972	47	33,823,103	32
2	Altun Energy Ltd.	Fatuh Jhang	-	0	-	0	-	0
3	Apple Solar Development Pakistan Limited	Islamabad	908,079,706	15	610,776,946	20	631,447,557	20
4	Artistic Energy (Pvt.) Limited	Jhimpir Taluka	195,717,873	21	172,598,839	25	218,732,496	27
5	Artistic Wind Power (Pvt) Ltd.	Jhimpir	116,826,728	20	95,571,455	23	125,808,058	26
6	Atlas Solar Limited	Layyah	104,791,906	11	174,831,019	20	212,880,017	21
7	Attock Cop Limited	Islamabad	193,414,813	29	165,821,551	0	180,466,391	1
8	Azad Jammu & Kashmir Power Development Organization	Jopran	-	5	-	7	-	21
9	ACF Wind (Pvt) Limited	Islamabad	97,124,463	13	91,587,918	15	115,840,740	18
10	ACT2 DIN Wind (Pvt) Ltd.	Jhimpir	107,896,189	18	120,183,465	23	153,254,097	28
11	AJ Power (Private) Ltd.	Adhi Kot Distre	48,614,914	11	39,148,084	17	42,182,526	17
12	Best Green Energy Pakistan Limited	Islamabad	521,801,866	15	628,200,186	20	693,096,766	19
13	Central Power Generation Company Limited-(Genco-2)	747 - GENCO II	-	41	(631,917,600)	43	-	44
14	Chamar Energy Limited	Lahore	22,187,744	12	32,490,779	31	(803)	0
15	Chuha Power Hub Generation company (Pvt.) Ltd	Hub Balochistan	9,819,480,463	21	10,517,072,641	0	9,973,088,508	0
16	Chiniot Power Limited	Islamabad	54,002,928	46	42,859,838	41	39,026,671	34
17	Crest Energy Pakistan Limited	Islamabad	534,663,726	15	648,135,378	20	720,029,756	20
18	Dara Khwar HPP	Behrian	(16,814,532)	7	21,550,354	11	-	40
19	DIN Energy Ltd.	Thatta	189,861,202	24	135,769,719	26	456,020,391	25
20	Engro Powergen Qadirpur Limited	Islamabad	195,072,790	48	187,185,969	37	557,184,209	43
21	Engro Powergen Thar (Pvt) Limited	Karachi	4,669,483,033	40	4,857,032,845	71	5,135,554,374	84
22	Fauji Kabinwala Power Company Ltd.	Kabinwala	261,106,128	0	261,106,128	0	261,106,128	0
23	Foundation Power Company Baharki Ltd.	Islamabad	251,783,756	89	332,870,319	79	208,201,962	63
24	Foundation Wind Energy-II Limited	Islamabad	175,899,007	17	1,325,581,739	15	150,874,364	20
25	Foundation Wind Energy-I Limited	Islamabad	132,579,743	12	431,547,150	13	182,154,553	20
26	FPC Energy Limited	Islamabad	86,927,295	12	80,754,400	14	136,995,789	13
27	Gul Ahmad Electric Limited	Jhimpir	105,919,543	18	140,489,888	25	162,964,111	31
28	Gul Ahmad Wind Power Ltd.	Islamabad	411,841,964	18	297,824,681	20	290,176,252	18
29	Halimere Power Generation Company Limited	Islamabad	(1,548,141)	7	343,793,281	0	1,187,977,995	0
30	Hamza Sugar Mills Limited	Islamabad	3,077,201	96	56,699,076	96	19,128,154	28
31	Hierappa Solar (Pvt) Limited	Lahore	44,905,121	11	66,948,616	18	83,526,180	20
32	Haqqo Energy (Private) Limited	Distt: Thatta	369,627,609	25	433,900,384	25	295,556,984	21
33	Hellios Power Limited	Sukkur	68,925,476	17	79,310,286	21	102,052,360	24
34	Huanong Shandang Huvi Energy (Pvt) Ltd	Sahilwat, Punjab	8,060,042,010	08	9,291,708,586	58	8,479,004,536	74
35	Hydrochina Daywand Power (Private) Limited	Islamabad	288,940,999	13	225,250,062	13	544,090,429	20
36	INDS Energy Limited	Taluka Sukkur	89,339,081	17	79,502,641	21	101,514,149	24
37	Inclus Wind Energy Ltd.	Jhimpir Thatta	137,262,979	21	125,036,533	25	662,756,820	29
38	Jamshoro Power Company Limited-CFPP	Jamshoro	2,137,899,960	42	2,187,413,363	11	4,450,752,995	8
39	Jhimpir Power (Private) Limited	Jhimpir	314,956,622	21	371,850,463	23	336,097,513	22
40	JDW Sugar Mills Ltd.	PLANT-II	12,689,983	84	10,373,958	76	11,653,981	77
41	JDW Sugar Mills Ltd.	PLANT-III	42,419,885	84	38,302,345	84	46,406,578	92
42	Karachi Nuclear Power Plant-Unit-2	K2-Karachi	12,549,367,056	97	11,315,359,911	93	12,513,977,856	91
43	Karachi Nuclear Power Plant-Unit-3	Sindh	12,951,882,822	17	11,684,022,504	0	12,938,620,251	52
44	Karot Power Company (Pvt.) Limited	Ptent Address	5,739,995,785	11	6,470,333,429	18	7,193,366,260	33
45	KnlInoor Energy Ltd.	Raiwind Lahore	120,600,572	25	123,529,052	0	123,529,052	3
46	Kot Addu Power Company Limited 495 MW	Islamabad	709,599,793	28	251,338,581	0	296,396,444	10
47	Lakeside Energy Limited	Jhimpir	120,824,430	16	109,383,416	24	159,492,397	27
48	Lerab Energy Limited	AJK	161,783,042	2	1,508,443,212	86	1,078,358,077	80
49	Liberty Dabarki Power Limited	Daharki, Sindh	253,330,881	68	253,330,881	42	253,330,881	44
50	Liberty Power Tech Limited	Islamabad	193,170,698	17	148,898,927	0	190,808,941	6
51	Liberty Wind Power-II (Pvt.) Ltd.	Jhimpir	111,164,700	19	110,611,688	22	153,236,078	26
52	Liberty Wind Power-I Ltd.	Jhimpir	117,391,586	20	106,324,002	28	137,957,361	25
53	Lucky Electric Power Company Limited	Bin Qasim	5,853,225,725	2	4,116,019,837	86	2,276,924,101	36
54	Lucky Renewables (Private) Limited	Jhimpir	182,389,564	23	130,880,351	24	132,669,777	25
55	Mastar Green Energy Limited	Jhimpir	123,966,460	21	111,983,811	22	136,374,463	25
56	Mastar Wind Energy Limited	Islamabad	279,044,191	17	252,872,166	17	349,988,163	16
57	Meridian Energy Limited	Taluka Sukkur	69,786,413	17	80,053,839	21	102,327,226	25
58	Metro Power Company Ltd	Islamabad	195,649,660	20	398,806,970	23	251,012,536	19
59	Metro Wind Power Limited	Jhimpir	182,115,375	21	189,759,324	29	321,774,618	37
60	Mira Power Limited	Islamabad	2,651,463,054	8	657,366,019	11	1,282,165,216	20
61	Narowal Energy Limited	Islamabad	240,891,219	21	252,401,014	0	254,443,466	12
62	National Power Parks Management Company Private Limited	Balloa Power	1,464,625,253	86	1,481,155,326	74	1,495,815,307	58
63	National Power Parks Management Company Private Limited	Heveli B/Shah	1,207,720,174	41	2,308,387,968	17	3,170,982,923	1
64	Nashan Jholm Jhydropower Company (Pvt.) Ltd.	Muzaffarabad AJ	-	0	-	0	-	0
65	Nisbat Chunian Power Limited	Islamabad	486,689,581	20	230,769,295	0	221,376,673	9
66	Nisbat Power Limited	Islamabad	175,343,078	24	218,274,431	0	222,638,956	6
67	Northern Power Generation Company Limited-(Genco-3)	Nandipur Power	1,208,787,234	12	879,448,982	0	2,417,670,976	0
68	NASDA Green Energy Limited	Jhimpir	132,705,577	18	119,534,193	24	137,196,723	26
69	Orient Power Company (Private) Limited	Islamabad	395,879,635	13	295,049,244	0	383,743,443	1
70	Pakhtunkhwa Energy Development Organization (Malakand-III)	Dargai Malakand	589,934,507	28	207,560,974	39	126,787,361	35
71	Port Qasim Electric Power Company (Pvt.) Limited	Port Bin Qasim	8,209,701,829	89	8,311,896,242	42	8,016,923,969	38
72	Punjab Thermal Power Private Limited	Lahore	2,965,514,293	21	2,714,485,795	3	2,004,149,814	0
73	PAEC Chashma Nuclear Power Plant.	Mianwali C-1	1,899,564,908	99	1,613,093,806	95	1,816,549,622	96
74	PAEC Chashma Nuclear Power Plant.	Mianwali C-2	1,898,029,558	103	1,804,859,519	102	1,859,660,018	99
75	PAEC Chashma Nuclear Power Plant.	Mianwali C-3	3,968,797,895	21	3,684,818,131	98	4,041,123,146	98
76	PAEC Chashma Nuclear Power Plant.	Mianwali C-4	4,072,169,788	99	3,670,131,035	99	4,024,148,950	96
77	Quaid E. Azam Solar Power Pvt Ltd	Islamabad	498,198,409	14	233,634,223	-	364,671,035	19

29



CPP of IPPs for 1st Qtr of CY 2026 with Plant Factor

S. No	IPP Name	IPP Site	Jan-26		Feb-26		Mar-26	
			CPP	Plant Factor (%)	CPP	Plant Factor (%)	CPP	Plant Factor (%)
78	Quaid-e-Azam Thermal Power (Pvt) Limited	Islamabad	1,527,155,838	74	426,885,190	0	2,265,122,469	0
79	HYK Mills Limited	Islamabad	28,480,777	67	19,611,721	51	22,248,972	52
80	Sachal Energy Development (Private) Limited	Islamabad	287,678,414	17	256,719,076	19	276,649,613	16
81	Saif Power Limited	Islamabad	(176,242,420)	3	268,322,016	0	209,451,292	0
82	Supphire Electric Company Limited	Islamabad	381,160,388	5	206,548,460	0	(154,789,187)	0
83	Supphire Wind Power Company Limited	Islamabad	137,006,852	14	131,909,385	15	126,357,441	14
84	Shehraj Sugar Mills Limited	Mandli Bahauddi	73,825,439	82	33,102,589	82	19,409,251	43
85	Siaz Hydro Power Limited	Lower Chatter	1,993,947,419	10	1,949,575,243	12	(1,489,085,872)	24
86	S K Hydro (Private) Limited	Kaghan Valley	8,080,728,365	0	11,260,025,614	1	4,018,884,606	13
87	Tavanir Iran	Tohran	139,823,308	45	213,788,340	46	109,018,901	52
88	Tenaga Generasi Limited	Islamabad	266,840,164	15	221,024,814	14	340,436,074	21
89	The Nova Power Thar (Pvt.) Ltd	Thar Coal Block	2,612,451,642	80	2,348,897,360	80	2,545,431,588	76
90	Thal Industries Corporation Ltd	Plant-1	84,217,087	84	91,594,036	90	77,649,774	69
91	Thar Coal Block-1 Power Generation Company (Pvt) Limited	Tharparkar	10,691,506,208	93	9,180,711,079	93	10,095,416,240	84
92	Thar Energy Limited	Tharper Shohi	2,417,955,780	84	2,551,968,875	8	2,536,929,823	80
93	Three Gorges First Wind Farm Pakistan (Private) Limited	Islamabad	102,478,867	13	(187,398,566)	15	128,955,880	16
94	Three Gorges Second Wind Farm Pakistan Limited	2nd Windfarm	274,542,806	17	266,447,782	19	264,349,291	19
95	Three Gorges Third Wind Farm Pakistan (Private) Limited	3rd Wind Farm	291,228,706	18	270,509,419	20	276,738,725	20
96	Tricon Boston Consulting Corporation (Private) Limited	Project A	723,253,921	15	277,672,463	21	389,613,818	28
97		Project B	42,888,183	17	283,482,868	21	364,210,424	26
98		Project C	98,826,669	19	301,596,936	23	365,822,533	26
99	Uch Power (Private) Ltd.	Dera (Murad Jami)	428,271,841	95	636,294,712	92	1,388,451,724	90
100	Uch-II Power (Pvt.) Limited	Islamabad	348,456,231	78	(205,461,425)	55	2,817,242,468	71
101	USP Wind Power (Pvt)Ltd	Islamabad	533,698,764	13	526,151,909	15	694,980,434	19
102	WAPDA Hydro	Lahore	8,772,869,148	10	9,479,587,056	28	10,310,993,079	27
103	Yunus Energy Limited	Islamabad	247,313,677	17	216,654,121	19	375,890,830	18
104	Zephyr Power (Pvt.) Limited	Thatta, Sindh	266,443,940	20	238,977,429	21	93,171,402	28
105	Zorlu Enerji Pakistan Limited	Islamabad	60,548,928	12	149,732,519	14	636,077,644	16
			143,105,343,314		141,533,677,590		146,945,232,619	

