

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/R-SA(Tariff)/TRF-301/EPTPL-2015/17935-17937  
July 15, 2020

**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Engro Powergen Thar (Pvt.) Ltd. [Case # NEPRA/TRF-301/EPTPL-2015]**

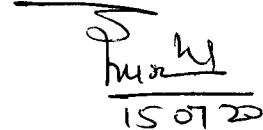
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Pvt.) Ltd. for the quarter July – September 2020 on account of US CPI, CPI (General), KIBOR/LIBOR, Government of Sindh Water Price, Exchange Rate and Coal Price(s) variation in Case No. NEPRA/TRF-301/EPTPL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above



( Syed Safeer Hussain )

Secretary  
Ministry of Energy (Power Division)  
'A' Block, Pak Secretariat  
Islamabad

CC:

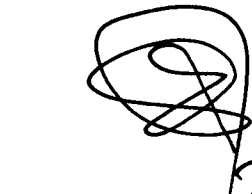
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

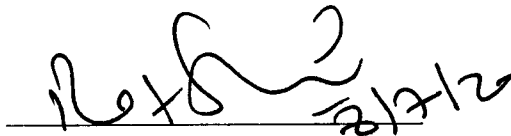
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR ENGRO POWERGEN THAR (PRIVATE) LIMITED.**

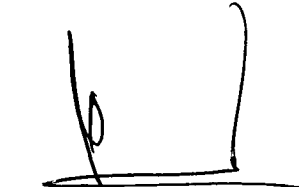
1. Pursuant to the decision of the Authority dated March 13, 2015 in the matter of application of Engro Powergen Thar (Private) Limited (hereafter "EPTPL") for unconditional acceptance of Upfront Thar Coal tariff for 2x330 MW coal power plant, the relevant tariff components in respect of July-Sep 2020 quarter have been revised on account of US CPI, CPI (General), KIBOR/LIBOR, Government of Sindh water price, exchange rate and coal price(s) variation. The revised tariff indicated at **Annex-I** shall be immediately applicable on units delivered basis.
2. Ash disposal, limestone, water charges (capital cost) and water charges (O&M) components of tariff are subject to adjustment at the time of COD, therefore, there is no change in the components and shall be revised after COD adjustment.
3. Indexation allowed to EPTPL is purely on provisional basis till finalization of its COD tariff by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority.
4. The above referred 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.
5. CPPA (G) to ensure that all payments are consistent with the tariff determination.

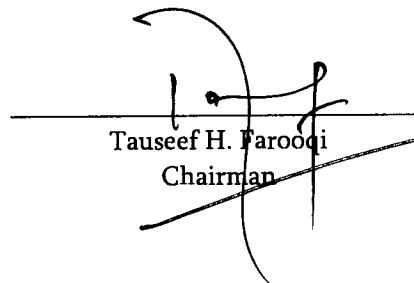
**AUTHORITY**

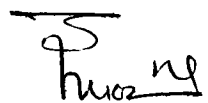
  
Saif Ullah Chattha  
Member 7-7-2020

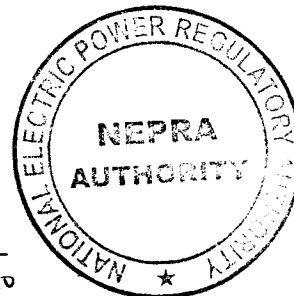
  
Rehmatullah Baloch  
Member 28/7/2020

  
Engr. Rafique Ahmed Shaikh  
Member

  
Engr. Bahadur Shah  
Member

  
Tauseef H. Farooqi  
Chairman

  
15.07.20



**Engro Powergen Thar (Private) Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised July-Sep 2020 Quarter
<b>Capacity Charge (Rs./KWh)</b>		
Fixed O&M - Foreign	0.1535	0.2870
Fixed O&M - Local	0.1535	0.2114
Cost of Working Capital	0.1094	0.1688
Insurance	0.0944	0.0944
ROE	1.4075	2.4461
Interest Charges	0.6620	1.0493
Debt Repayment	1.0933	1.9444
<b>Total</b>	<b>3.6736</b>	<b>6.2014</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0684	0.1279
Variable O&M - Local	0.0456	0.0628
Ash Disposal	0.2200	0.2200
Limestone	0.0900	0.0900
Water Charges (Government of Sindh)	0.2897	0.3612
Water Charges (Capital Cost)	0.1574	0.1574
Water Charges (O&M)	0.0600	0.0600
<b>Total</b>	<b>0.9311</b>	<b>1.0793</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	97.10	168.750
US CPI (All Urban Consumers)	238.34	256.394
CPI (General) - Local	194.74	268.250
3 Monthly KIBOR	11.91%	7.26%
3 Monthly LIBOR	0.45%	0.30200%
Coal Price (Rs/MT)	4,921.56	11,004.80
Coal Calorific Value (BTUs/Kg)	11,005	10,710
Price of Water (GoS) (Rs./1000 Gallons)	320	399
Principal Outstanding (USD. Million)	-	343.68
Hours in the Quarter	-	2,208

