



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

Registrar

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-301/EPTPL-2015/ 3842-46

March 13, 2025

Chief Executive Officer,  
Engro Powergen Thar (Pvt.) Ltd.,  
16<sup>th</sup> Floor, The Harbor Front Building,  
HC-3, Marine Drive, Block-4,  
Clifton, Karachi  
Tele: 021 – 3529 7875 - 84

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of February 2025 for Engro Powergen Thar (Pvt.) Limited**

Enclosed please find herewith the subject Decision of the Authority along with Annex-I (total 03 pages) regarding the adjustment in fuel portion of energy charge part of tariff on account of variation in Coal price(s) for the month of February 2025 in respect of Engro Powergen Thar (Pvt.) Limited.

Enclosure: **As above**

(Syed Zavar Haider)

Copy to:

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF FEBRUARY 2025 FOR ENGRO POWERGEN THAR (PVT.) LIMITED**

1. Pursuant to the decision of the Authority dated March 13, 2015, in the matter of approval of Thar Coal Upfront Tariff for 2 x 330 MW Coal Power Plant of Engro Powergen Thar (Private) Limited (hereinafter refer as "EPTPL"), the variable and fixed fuel cost components are subject to adjustment on the basis of coal price determined by Thar Coal Energy Board (TCEB) and notified in the Official Gazette.
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be hereafter called as decision of the Authority in the matter:-

"Based on the documentary evidence and information submitted by EPTPL, the variable and fixed fuel cost components of the energy charge part of EPTPL's tariff for the month of February 2025 are adjusted for variation in Thar coal price(s). The revisions in fuel cost components are provisional and subject to further adjustment, in the light of applicable indexations decision(s) by TCEB for Phase-II of Block-II."

3. The revised energy charge part of EPTPL's tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the month:

Period	Fuel Cost Component			
	Reference (Mar 13, 2015)		Revised	
	Variable Rs. /kWh	Fixed Rs./ kW/h	Variable Rs. /kWh	Fixed Rs./ kW/h
February 2025	1.1677	2.5132	4.9030	6.2203

4. The Authority vide its decision dated June 15, 2022 approved the tariff at COD stage. EPTPL filed a petition before the Honorable High Court of Sindh (hereinafter refer as "SHC") against the decision of the Authority dated June 15, 2022. The SHC through its Order dated July 20, 2022 suspended the decision dated June 15, 2022. EPTPL also challenged the COD decision in the NEPRA Appellate Tribunal (NAT) and NAT on October 6, 2022 passed Order that recovery of costs imposed by impugned order (COD order) is suspended and indexation be allowed to the appellant according to indexation adjustment already allowed by NEPRA on provisional basis, subject to the final out-come of this appeal. Accordingly, the revised fuel cost components have been worked out in pursuance of decision dated March 13, 2015.

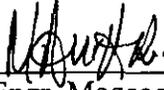


5. This decision along with **Annex-I** are to be notified in the official Gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
6. CPPA(G) to ensure that all payments are consistent with tariff determination(s).

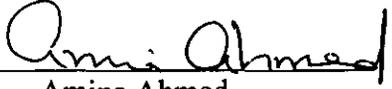
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**AUTHORITY**

  
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Mathar Niaz Rana (nsc)  
Member

  
\_\_\_\_\_  
Engr. Maqsood Anwar Khan  
Member

  
\_\_\_\_\_  
Engr. Rafique Ahmed Shaikh  
Member

  
\_\_\_\_\_  
Amina Ahmed  
Member

  
\_\_\_\_\_  
Waseem Mukhtar  
Chairman



**Engro Powergen Thar (Private) Limited**  
**Schedule of Fuel Cost Part of Energy Charge**  
**Adjustment on Account of Thar Coal Price Variation for the month of February 2025**

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate (Rs./ US\$)	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,510,518,453	28.38	279.35	7,927.95
<b>Total</b>	<b>2,510,518,453</b>	<b>28.38</b>	<b>279.35</b>	<b>7,927.95</b>

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate (Rs./US\$)	Rs./ Ton
<b>Coal Consumption:</b>				
Consumption from Purchases During January 2025*	90,868	20.40	278.95	5,690.58
Consumption from Purchases During February 2025*	75,132	20.40	279.35	5,698.74
<b>Total Consumption:</b>	<b>166,000</b>	<b>20.40</b>	<b>279.13</b>	<b>5,694.27</b>

\*Variable coal price of US\$ 20.39/ton including transportation charge of US\$ 0.51/ton as per TCEB decision dated May 6, 2024.

Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,694.27	7,927.95
Heat Rate	Btu/kWh	9,222	9,222	9,222.00	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	403.6032
<b>Fuel Cost Component</b>		<b>Rs. 1.1677/kWh</b>	<b>Rs. 2.5132/kW/h</b>	<b>Rs. 4.903/kWh</b>	<b>Rs. 6.2203/kW/h</b>

Reference heating value as per TCEB determination May 6, 2024, for years 1 - 8 is 11.30 MJ/KG (LHV)

Reference heating value shall be adjusted annually as per TCEB determination.

The Coal Consumption is for the period of 1<sup>st</sup> to 28<sup>th</sup> February 2025.

As per the TCEB's decision dated May 6, 2024 for commercial operation stage tariff of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on May 16, 2024, TCEB allow the transportation charges of US\$ 0.51/ton to the mine-mouth coal power plant(s), therefore, US\$ 0.51/ton has been included in the price(s) of coal purchases from June 2024 onwards.

Provisional, Subject to Decision(s) of the Honorable Sindh High Court and/or NEPRA Appellate Tribunal.

Based on data declared by Engro Powergen Thar (Private) Limited.

