



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

Registrar

No. NEPRA/R/ADG(Trf)/TRF-301/EPTPL-2015/4033-37

April 23, 2025

Chief Executive Officer,
Engro Powergen Thar (Pvt.) Ltd.,
16th 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 Revision in the Previous approved Fuel Cost Components for the months of April 2024 to September 2024 for Engro Powergen Thar (Pvt.) Limited**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I** to **Annex-6** (total 08 pages) in the matter of revision in the previous approved Fuel Cost Components for the months of **April 2024 to September 2024** for Engro Powergen Thar (Pvt.) Limited in Case No. NEPRA/TRF-301/EPTPL-2015

Enclosure: **As above**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

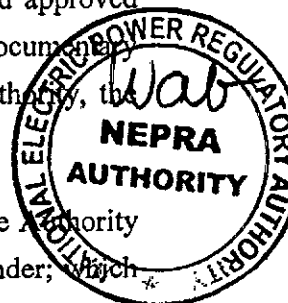
1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited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



DECISION OF THE AUTHORITY IN THE MATTER OF REVISION IN THE PREVIOUS APPROVED FUEL COST COMPONENTS FOR THE MONTHS OF APRIL 2024 TO SEPTEMBER 2024 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 vide its various decisions has determined fixed and variable fuel cost components for the months of April 2024 to September 2024 on the basis of reference Mine COD of Phase-II Tariff determined by TCEB and invoiced by its fuel supplier i.e. Sindh Engro Coal Mining Company (SECMC) to EPTPL. These FCCs are required to be revised on the basis of quarterly indexed/adjusted mine tariffs determined by TCEB for April-June 2024 and July-September 2024 quarters. TCEB issued its decisions on quarterly indexed/adjusted mine tariffs through Order dated September 18, 2024 (for April-June 2024) and November 12, 2024 (July-September 2024). These Orders of TCEB notified in the Government of Sindh's Official Gazette on January 15, 2025.
3. EPTPL vide its letter dated February 11, 2025 submitted request for the revise of FCCs for April to September 2024, based on TCEB's quarterly indexation decisions for April-June 2024 and July-September 2024 quarters of Phase-II of Thar Coalfield Block-II. This request was made after EPTPL received the requisite invoice from its coal supplier on January 27, 2025. Additionally, EPTPL sought approval of Rs. 773,059,899/- as pass-through for duties and taxes incurred and invoiced by SECMC, based on TCEB's note, "Duties and taxes to be recovered based on actuals for respective quarter" in the quarterly indexation decisions.
4. The Authority has considered the submissions of EPTPL. It has been noted that the request for pass-through of duties and taxes is without any verification and approval of TCEB and cannot be considered. Therefore, EPTPL is directed to ask its fuel supplier to get it verified and approved from TCEB and submit revised request along with TCEB decision in the matter and documentary evidence for consideration of the Authority. Based on the above decision of the Authority, the requested duties and taxes amount of Rs. 773,059,899/- has been set aside.
5. Based on the EPTPL's submissions, documentary evidences and above discussions, 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:-

"The previously approved variable and fixed fuel cost components of the energy charge part of EPTPL's tariff for the months of April 2024 to September 2024 are being revised on the basis of TCEB's quarterly indexation/adjustment decisions for April-June 2024 and July-September 2024 quarters, as notified in Official Gazette, excluding taxes and duties of





Rs. 773,059/899/-. EPTPL is directed to ask its fuel supplier i.e. SECMC to get the exact amount of taxes and duties verified and approved from TCEB. On the basis of approval and verification by TCEB, SECMC shall invoice the same to EPTPL who will submit the same along with documentary evidence for consideration of the Authority.”

6. The revised energy charge part of EPTPL’s tariff relating to fuel indicated at Annex-1 to Annex-6 shall be immediately applicable.
7. 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.
8. This decision along with **Annex-1** to **Annex-6** 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.
9. CPPA(G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

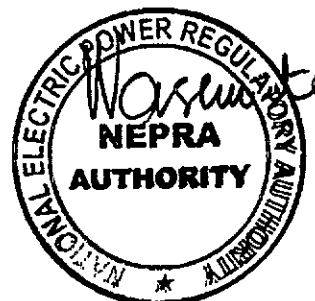
Mathar Niaz Rana (nsc)
Member

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 April 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,642,266,694	8,344.00
Total	2,642,266,694	8,344.00

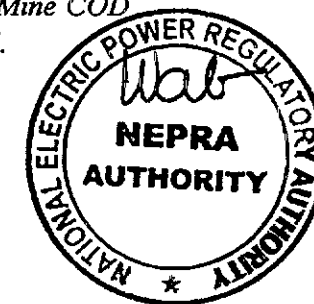
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During March 2024	165,301	5,755.00
Consumption from Purchases During April 2024	88,899	5,715.00
Total Consumption:	254,200	5,741.01

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	5,741.01	8,344.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	432.4320
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9128/kWh	Rs. 6.1102/kWh

As per the TCEB's decision dated September 18, 2024 for April-June 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.



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 May 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,642,266,694	8,344.00
Total	2,642,266,694	8,344.00

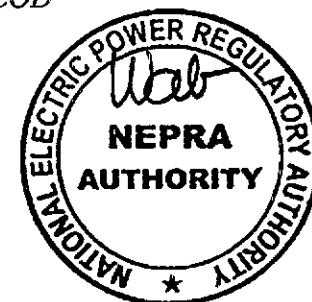
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During April 2024	196,116	5,715.00
Consumption from Purchases During May 2024	111,394	5,715.00
Total Consumption:	307,510	5,715.00

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	5,715.00	8,344.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	446.8464
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8905/kWh	Rs. 5.9131/kWh

As per the TCEB's decision dated September 18, 2024 for April-June 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.



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 June 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,642,266,694	8,344.00
Total	2,642,266,694	8,344.00

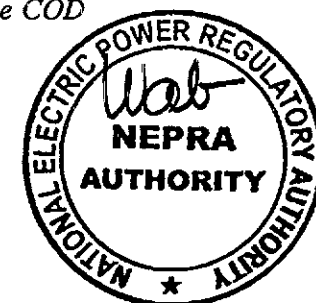
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During May 2024	168,876	5,715.00
Consumption from Purchases During June 2024	159,275	5,715.00
Total Consumption:	328,151	5,715.00

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	5,715.00	8,344.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	432.4320
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8905/kWh	Rs. 6.1102/kWh

As per the TCEB's decision dated September 18, 2024 for April-June 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.



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 July 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,578,300,027	8,142.00
Total	2,578,300,027	8,142.00

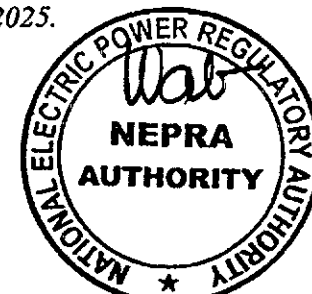
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During June 2024	173,468	5,715.00
Consumption from Purchases During July 2024	172,519	5,674.00
Total Consumption:	345,987	5,694.56

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	5,694.56	8,142.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.80	-
Capacity for the month	Gwh	-	-	-	446.8464
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8645/kWh	Rs. 5.77/kWh

As per the TCEB's decision dated November 12, 2024 for July-September 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.



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 August 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,578,300,027	8,142.00
Total	2,578,300,027	8,142.00

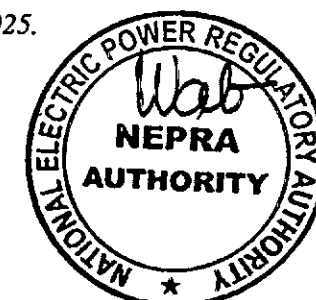
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During July 2024	128,936	5,674.00
Consumption from Purchases During August 2024	191,708	5,674.00
Total Consumption:	320,644	5,674.00

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	5,674.00	8,142.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.80	-
Capacity for the month	Gwh	-	-	-	446.8464
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8469/kWh	Rs. 5.77/kWh

As per the TCEB's decision dated November 12, 2024 for July-September 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.



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 September 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 316,666.667 Tons	2,578,300,027	8,142.00
Total	2,578,300,027	8,142.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During August 2024	67,844	5,674.00
Consumption from Purchases During September 2024	149,411	5,674.00
Total Consumption:	217,255	5,674.00

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	5,674.00	8,142.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.80	-
Capacity for the month	Gwh	-	-	-	432.4320
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8469/kWh	Rs. 5.9623/kWh

As per the TCEB's decision dated November 12, 2024 for July-September 2024 quarter's mine tariff indexation/adjustment (after Mine COD Stage Tariff) of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on January 15, 2025.

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.

