



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-367/TPTPL-2016/ **4039-43**

April 23, 2025

Chief Executive Officer,
Thal Nova Power Thar (Private) Limited,
11th Floor, Ocean Tower Block-9,
Main Clifton Road, Karachi

Subject: **Decision of the Authority in the matter of Revision in the Previous approved Fuel Cost Components for the months of February 2023 to September 2024 for ThalNova Power Thar (Pvt.) Limited**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I to Annex-20** (total 23 Pages) in the matter of Revision in the Previous approved Fuel Cost Components for the months of **February 2023 to September 2024** for ThalNova Power Thar (Pvt.) Limited on account of variation in Thar Coal Price(s) in Case No. NEPRA/TRF-367/TPTPL-2016.

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, Blue Area, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF REVISION IN THE
PREVIOUS APPORVED FUEL COST COMPONENTS FOR THE MONTHS
OF FEBRUARY 2023 TO SEPTEMBER 2024 FOR THALNOVA POWER
THAR (PVT.) LIMITED**

1. Pursuant to the decision of the Authority dated October 18, 2016 notified vide S.R.O. No. 728(I)/2017 on June 14, 2017, in the matter of approval of Thar Coal Upfront Tariff for 330 MW Coal Power Plant of ThalNova Power Thar (Pvt.) Limited (TNL), 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 through its various decisions, has determined the post COD fixed and variable Fuel Cost Components (FCCs) for each month, starting from February 17, 2023 onwards, on the basis of applicable reference mine tariff for Phase-II of Block-II, determined by TCEB and invoiced by its fuel supplier i.e. Sindh Engro Coal Mining Company (SECMC) to TNL. These FCCs decisions are required to be revised on the basis of quarterly indexed/adjusted mine tariffs for Phase-II of Block-II, determined by TCEB.
3. TCEB vide its Orders dated August 12, 2024, September 18, 2024 and November 12, 2024 issued decisions for quarterly indexed/adjusted tariff for Phase-II of Block-II for October-December 2022 to January-March 2024, April-June 2024 and July-September 2024, respectively. The subject decisions were notified in the Government of Sindh's Official Gazette on November 18, 2024 (for Oct-Dec 2022 to Jan-Mar 2024 quarters) and January 15, 2025 (for Apr-Jun 2024 to Jul-Sep 2024 quarters), respectively.
4. TNL vide its letter dated December 24, 2024 submitted request for the revision of FCCs for period from February 17, 2023 to March 2024, based on TCEB's quarterly indexations decisions for January-March 2023 to January-March 2024 quarters of Phase-II of Thar Coalfield Block-II. This request was made after TNL received the debit note from its fuel supplier on December 6, 2024.
5. Subsequently, TNL vide its letter dated February 17, 2025 revised its request for the revision of FCCs for February 17, 2023 to March 2024 and requested to disregard the TNL's previous request dated December 24, 2024. Additionally, TNL vide its letter dated December 24, 2024 also sought approval for Rs. 744,100,990/- as pass-through for duties and taxes pertaining to October 2022 to March 2024, incurred and invoiced by SECMC, based on TCEB's Note, "Duties and taxes to be recovered based on actuals for respective quarter" as outlined in the quarterly indexation decisions.
6. TNL also vide its letter dated December 24, 2024 requested for the revision of FCCs for the Pre-COD Period from December 2022 to February 16, 2023, based on TCEB's quarterly indexations decisions for October-December 2022 to January-March 2024 quarters of

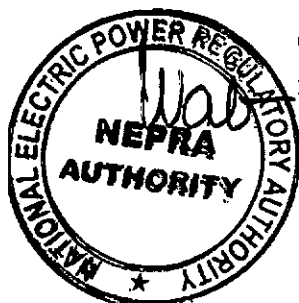
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Phase-II of Thar Coalfield Block-II. Subsequently, TNL vide its letter dated February 17, 2025 revised its request for the revision of FCCs for December 2022 to February 16, 2023 and requested to disregard the TNL's previous request dated December 24, 2024.

7. TNL also vide its letter dated February 18, 2025 submitted request for the revision of FCCs for April 2024 to September 2024, based on TCEB's quarterly indexations decisions for April-June 2024 and July-September 2024 quarters. This request was made after TNL received the debit note from its fuel supplier on January 27, 2025. In addition to revision in the FCCs, TNL also requested approval for Rs. 386,529,949/- as pass-through for duties and taxes pertaining to April-September 2024, incurred and invoiced by SECMC, based on TCEB's Note, "Duties and taxes to be recovered based on actuals for respective quarter" as outlined in the quarterly indexation decisions.
8. The Authority has considered the submissions of TNL. It has been noted that the requests for pass-through of duties and taxes are without any verification and approval of TCEB and cannot be considered. Therefore, TNL is directed to ask its fuel supplier to get it verified and approved from TCEB and submit revised request along with TCEB decision(s) 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. 1,130,630,939/- has been set aside.
9. As per the decision of TCEB, Pre-COD sales shall be billed at the full first year's tariff and accordingly invoices were made by SECMC and the FCCs were determined. There is no mention of quarterly tariff for Pre-COD sales. Accordingly, the Authority has decided to maintain its earlier decisions for the Pre-COD period from December 2022 to February 16, 2023. Clarification may be sought from TCEB in this regard.
10. Based on TNL'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 energy charge part of TNL's tariff for the months of February 17, 2023 to September 2024 are being revised on the basis of TCEB's quarterly indexation/adjustment decisions for January-March 2023 to July-September 2024 quarters, as notified in Official Gazette, excluding taxes and duties of Rs. 1,130,630,939/-. TNL 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 TNL who will submit the same along with documentary evidence for consideration of the Authority. Furthermore, there is no mention of quarterly tariff for Pre-COD sales, therefore, the Authority has decided to maintain its earlier decisions for Pre-COD period from December 2022 to February 16, 2023.



ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the Post COD Period of February 17, 2023

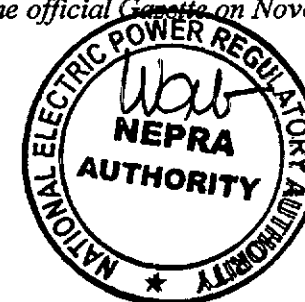
Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 67,857.143 Tons (17-28 Feb 2023)	536,614,286	7,908.00
Total	536,614,286	7,908.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During February 17-28, 2023	48,288	5,349.00
Total Consumption:	48,288	5,349.00

Fuel Cost Component					
Description	Units	Reference (October 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,349.00	7,908.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.69	-
Capacity for the month	Gwh	-	-	-	86.4864
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.613/kWh	Rs. 6.2046/kWh

As per the TCEB's decision dated August 12, 2024 for January-March 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.



ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of March 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,252,100,000	7,908.00
Total	1,252,100,000	7,908.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During February 17-28, 2023	33,644	5,349.00
Consumption from Purchases During March 2023	104,721	5,349.00
Total Consumption:	138,365	5,349.00

Fuel Cost Component					
Description	Units	Reference (October 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,349.00	7,908.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.69	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.613/kWh	Rs. 5.6042/kWh

As per the TCEB's decision dated August 12, 2024 for January-March 2023 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 of November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of April 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,385,100,000	8,748.00
Total	1,385,100,000	8,748.00

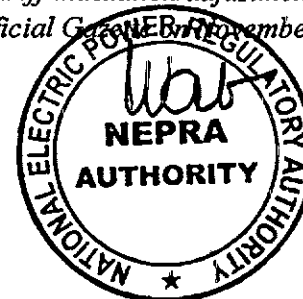
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During March 2023	33,419	5,349.00
Consumption from Purchases During April 2023	110,716	5,716.00
Total Consumption:	144,135	5,630.91

Fuel Cost Component					
Description	Units	Reference (October 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,630.91	8,748.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.74	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8347/kWh	Rs. 6.4061/kWh

As per the TCEB's decision dated August 12, 2024 for April-June 2023 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 of November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of May 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,385,100,000	8,748.00
Total	1,385,100,000	8,748.00

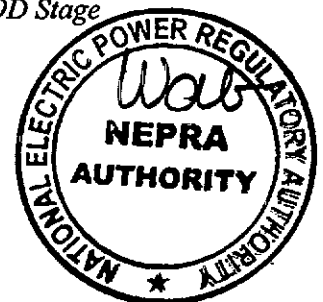
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During April 2023	31,048	5,716.00
Consumption from Purchases During May 2023	149,312	5,716.00
Total Consumption:	180,360	5,716.00

Fuel Cost Component					
Description	Units	Reference (October 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,716.00	8,748.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.74	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9077/kWh	Rs. 6.1994/kWh

As per the TCEB's decision dated August 12, 2024 for April-June 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of June 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,385,100,000	8,748.00
Total	1,385,100,000	8,748.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During May 2023	14,578	5,716.00
Consumption from Purchases During June 2023	157,019	5,716.00
Total Consumption:	171,597	5,716.00

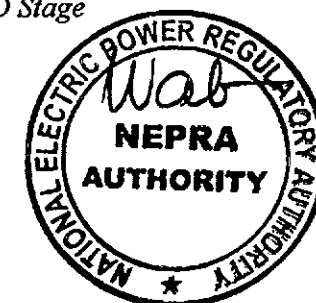
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,716.00	8,748.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.74	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9077/kWh	Rs. 6.4061/kWh

As per the TCEB's decision dated August 12, 2024 for April-June 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of July 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,428,008,333	9,019.00
Total	1,428,008,333	9,019.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During June 2023	2,984	5,716.00
Consumption from Purchases During July 2023	177,249	5,792.00
Total Consumption:	180,233	5,790.74

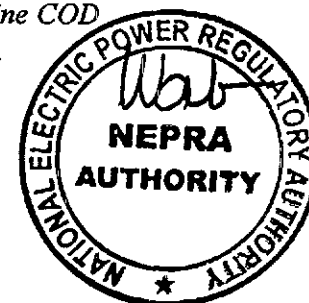
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,790.74	9,019.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9544/kWh	Rs. 6.3915/kWh

As per the TCEB's decision dated August 12, 2024 for July-September 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of August 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,428,008,333	9,019.00
Total	1,428,008,333	9,019.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During July 2023	7,775	5,792.00
Consumption from Purchases During August 2023	159,744	5,792.00
Total Consumption:	167,519	5,792.00

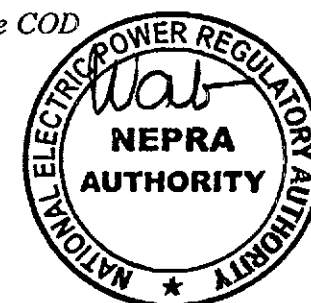
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,792.00	9,019.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9555/kWh	Rs. 6.3915/kWh

As per the TCEB's decision dated August 12, 2024 for July-September 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of September 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,428,008,333	9,019.00
Total	1,428,008,333	9,019.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During August 2023	274	5,792.00
Consumption from Purchases During September 2023	153,194	5,792.00
Total Consumption:	153,468	5,792.00

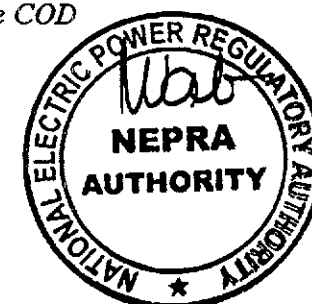
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,792.00	9,019.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9555/kWh	Rs. 6.6045/kWh

As per the TCEB's decision dated August 12, 2024 for July-September 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of October 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,344,408,333	8,491.00
Total	1,344,408,333	8,491.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During September 2023	6,818	5,792.00
Consumption from Purchases During October 2023	70,121	5,878.00
Total Consumption:	76,939	5,870.38

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	5,870.38	8,491.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.76	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 5.031/kWh	Rs. 6.0173/kWh

As per the TCEB's decision dated August 12, 2024 for October-December 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of November 2023

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,344,408,333	8,491.00
Total	1,344,408,333	8,491.00

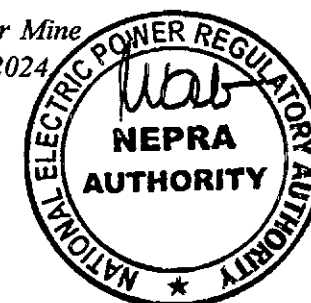
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During October 2023	39,892	5,878.00
Consumption from Purchases During November 2023	103,799	5,878.00
Total Consumption:	143,691	5,878.00

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	5,878.00	8,491.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.76	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 5.0379/kWh	Rs. 6.2179/kWh

As per the TCEB's decision dated August 12, 2024 for October-December 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of December 2023

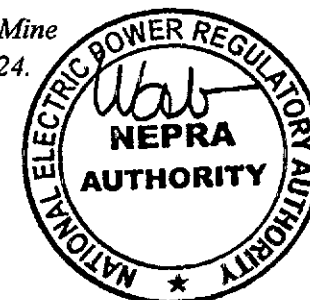
Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,344,408,333	8,491.00
Total	1,344,408,333	8,491.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During November 2023	56,233	5,878.00
Consumption from Purchases During December 2023	117,031	5,878.00
Total Consumption:	173,264	5,878.00

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	5,878.00	8,491.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.76	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 5.0379/kWh	Rs. 6.0173/kWh

As per the TCEB's decision dated August 12, 2024 for October-December 2023 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.



ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of January 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,327,466,667	8,384.00
Total	1,327,466,667	8,384.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During December 2023	42,977	5,878.00
Consumption from Purchases During January 2024	110,900	5,755.00
Total Consumption:	153,878	5,789.35

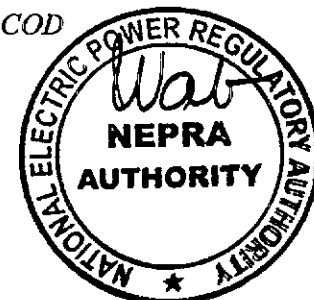
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,789.35	8,384.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9532/kWh	Rs. 5.9415/kWh

As per the TCEB's decision dated August 12, 2024 for January-March 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of February 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,327,466,667	8,384.00
Total	1,327,466,667	8,384.00

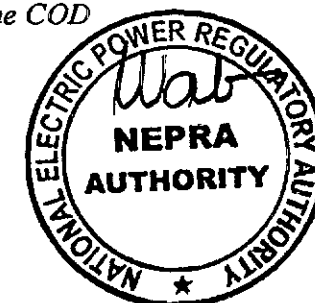
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During January 2024	49,109	5,755.00
Consumption from Purchases During February 2024	94,907	5,755.00
Total Consumption:	144,016	5,755.00

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	5,755.00	8,384.00
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	-	-	-	209.0088
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9238/kWh	Rs. 6.3512/kWh

As per the TCEB's decision dated August 12, 2024 for January-March 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power Thar (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of March 2024

Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs./Ton
Fixed Fuel Price For 158,333.334 Tons	1,327,466,667	8,384.00
Total	1,327,466,667	8,384.00

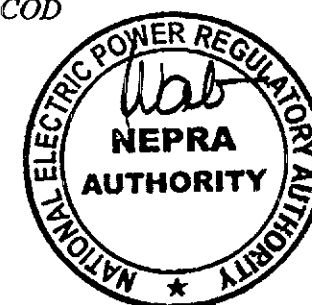
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During February 2024	65,095	5,755.00
Consumption from Purchases During March 2024	67,272	5,755.00
Total Consumption:	132,367	5,755.00

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	5,755.00	8,384.00
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	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9238/kWh	Rs. 5.9415/kWh

As per the TCEB's decision dated August 12, 2024 for January-March 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 November 18, 2024.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power 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

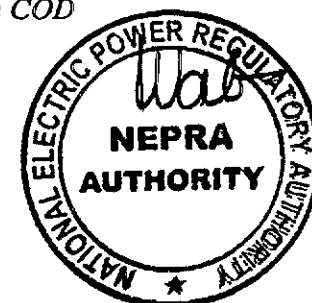
Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,321,133,333	8,344.00
Total	1,321,133,333	8,344.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During March 2024	92,747	5,755.00
Consumption from Purchases During April 2024	40,802	5,716.00
Total Consumption:	133,549	5,743.08

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	5,743.08	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	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9136/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.

Based on data declared by ThalNova Power Thar (Private) Limited.



ThalNova Power 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

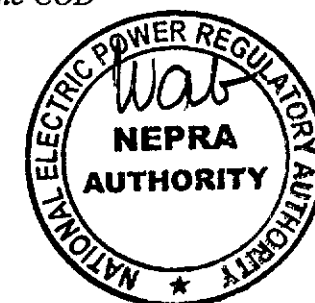
Fixed Fuel Price		
Description	Invoiced Price	Fixed Coal Price
	Rs.	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,321,133,333	8,344.00
Total	1,321,133,333	8,344.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During April 2024	94,223	5,716.00
Consumption from Purchases During May 2024	45,594	5,716.00
Total Consumption:	139,817	5,716.00

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	5,716.00	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	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8904/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.

Based on data declared by ThalNova Power Thar (Private) Limited.



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ThalNova Power 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 158,333.334 Tons	1,321,133,333	8,344.00
Total	1,321,133,333	8,344.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During May 2024	87,417	5,716.00
Consumption from Purchases During June 2024	47,210	5,716.00
Total Consumption:	134,627	5,716.00

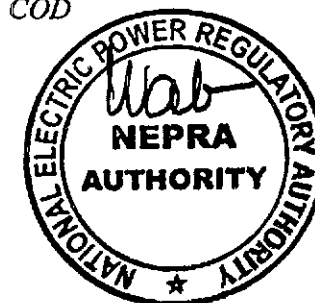
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,716.00	8,344.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.78	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8904/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.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power 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 158,333.334 Tons	1,289,150,000	8,142.00
Total	1,289,150,000	8,142.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During June 2024	72,793	5,716.00
Consumption from Purchases During July 2024	91,729	5,674.00
Total Consumption:	164,522	5,692.58

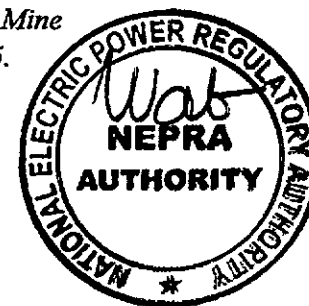
Fuel Cost Component					
Description	Units	Reference (March 13, 2015)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,692.58	8,142.00
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBtu/ton	11.005	11.005	10.80	-
Capacity for the month	Gwh	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.8619/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.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power 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 158,333.334 Tons	1,289,150,000	8,142.00
Total	1,289,150,000	8,142.00

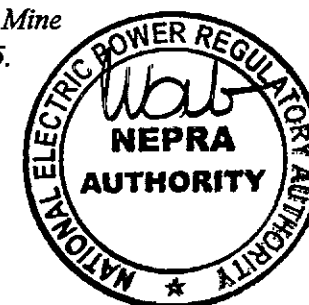
Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During July 2024	68,289	5,674.00
Consumption from Purchases During August 2024	70,700	5,674.00
Total Consumption:	138,989	5,674.00

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	-	-	-	223.4232
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.846/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.

Based on data declared by ThalNova Power Thar (Private) Limited.

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ThalNova Power 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 158,333.334 Tons	1,289,150,000	8,142.00
Total	1,289,150,000	8,142.00

Variable Fuel Price		
Description	Quantity	Variable Coal Price
	Tons	Rs./ Ton
Coal Consumption:		
Consumption from Purchases During August 2024	64,302	5,674.00
Consumption from Purchases During September 2024	85,498	5,674.00
Total Consumption:	149,800	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	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.846/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.

Based on data declared by ThalNova Power Thar (Private) Limited.

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