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National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-360/TCB-I-2015/ 3906-10

April 22, 2025

Chief Executive Officer,
Thar Coal Block-1 Power Generation Company,
(Pvt.) Limited, No. A-1, Navy Housing Scheme,
Zam Zama Link Road, Clifton Block-9,
Karachi

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of February 2025 for Thar Coal Block-1 Power Generation Company (Private) Limited**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I** (total 04 pages) regarding the adjustment in the fuel portion of the energy charge part of tariff for the month of **February 2025** on account of variation in **Coal prices(s)** in respect of Thar Coal Block-1 Power Generation Company (Private) Limited in Case No. NEPRA/TRF-360/TCB-I-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

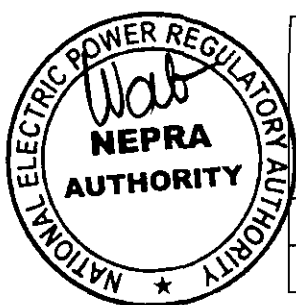


**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF FEBRUARY 2025 FOR THAR COAL
BLOCK-1 POWER GENERATION COMPANY (PRIVATE) LIMITED.**

1. Pursuant to the decision of the Authority dated June 10, 2016 in the matter of approval of Thar Coal Upfront Tariff for 2x660 MW Coal Power Plant of Thar Coal Block-1 Power Generation Company (Pvt) Limited (hereinafter refer as "TCB-1") the variable and fixed fuel cost component are subject to adjustment on the basis of coal price variation which 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 will be hereafter called as decision of the Authority in the matter:-

"Based on the documentary evidences and information submitted by TCB-1, the variable and fixed fuel cost components of the energy charge part of TCB-1's tariff for the period of February 2025 are adjusted for variation in Thar coal price(s). The revisions in fuel cost components are provisional and subject to adjustment in the light of final Mine COD Tariff and/or applicable indexations decisions announced by TCEB for Block-I."

3. The revised energy charge part of TCB-1's tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the month:



Period	Fuel Cost Component			
	Reference (June 10, 2016)		Revised	
	Variable (Rs/kWh)	Fixed (Rs/kWh)	Variable (Rs/kWh)	Fixed (Rs/kWh)
February 1-8, 2025	1.1081	2.3848	4.3502	6.2815
February 9-28, 2025			4.3623	6.4353

4. TCB-1 on April 10, 2025 informed that integrated project experienced an Other Force Majeure Event (OFME) precipitated by cyclone/typhoon during the period spanning June 16 to June 20, 2023. The aforementioned force majeure occurrence has been formally acknowledged and rectified by the Power Purchaser through letter dated November 1, 2023. Resulting in four days extension of the agreement year. Henceforth, the contractual term shall commence on 9th of February and culminate on the 8th of February in each successive year.
5. CPPA-G in its letter stated that submission of TCB-1 for notices of OFME in accordance with the Section 15 of PPA on account of cyclone/typhoon from June 16, 2023 @ 1234 hours to June 20, 2023 @ 1654 hours has evaluated and considering the limitations caused by cyclone/typhoon in overall operation of the power plant, the company's claim has been

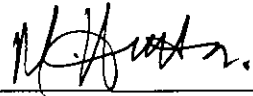
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found plausible to be accepted as OFME for four days. Accordingly, the prevailing agreement year is extended up to February 8, 2024 instead of February 4, 2024.

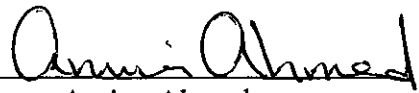
6. TCEB did not mention reference heating value of coal in its determination. TCEB vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated September 15, 2023 provided clarification that TCEB considered heat value of 11.30 MJ/Kg which is subject to adjustment as per actual at the time of mine coal COD tariff true-up.
7. 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.


AUTHORITY

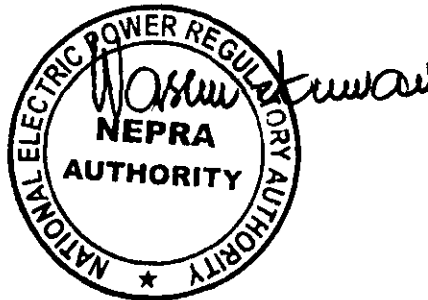
Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of February 1-8, 2025

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 185,714.286 Tons	1,463,151,497	28.2030	279.35	7,878.51
Total	1,463,151,497	28.2030	279.35	7,878.51

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During February 1-8, 2025	182,452	19.0633	279.35	5,325.33
Total Consumption:	182,452	19.0633	279.35	5,325.33

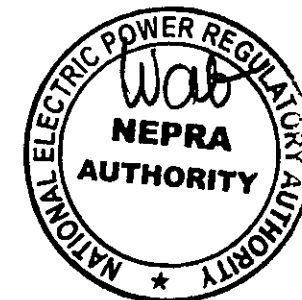
Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	5,325.33	7,878.51
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	232.9306
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 4.3502/kWh	Rs. 6.2815/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated August 08, 2023.

The Coal Consumption is for the period of 1st to 8th February 2025.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-I Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of February 9-28, 2025

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 464,285.714 Tons	3,747,435,352	28.8935	279.35	8,071.40
Total	3,747,435,352	28.8935	279.35	8,071.40

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During February 9-28, 2025	391,383	19.1165	279.35	5,340.19
Total Consumption:	391,383	19.1165	279.35	5,340.19

Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	5,340.19	8,071.40
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	582.3264
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 4.3623/kWh	Rs. 6.4353/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated August 08, 2023.

The Coal Consumption is for the period of 9th to 28th February 2025.

Based on the data declared by Thar Coal Block-I Power Generation Company (Pvt.) Limited

