



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-368/TEL-2016/21739-43

November 8, 2022

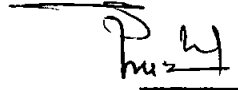
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment for October-December 2022 Quarter of Tariff for Thar Energy Limited (TEL)**
[CASE NO. NEPRA/TRF-368/TEL-2016]

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 Thar Energy Ltd. for **October-December 2022** quarter on account of US CPI, CPI Local and Exchange Rate variation in Case No. NEPRA/TRF-368/TEL-2016.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above


08/11/22
(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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Thar Energy Limited, 11th Floor, Ocean Tower, Block-9, Main Clifton Road, Karachi

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/ADJUSTMENT FOR OCTOBER TO DECEMBER 2022 QUARTER OF TARIFF FOR THAR ENERGY LIMITED (TEL).

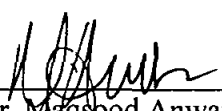
Pursuant to the decision of the Authority dated 18th October 2016, notified vide S.R.O No. 725(I)/2017 on 27th July 2017, in the matter of approval of upfront Thar coal tariff for 330 MW coal power plant of Thar Energy Limited (hereinafter "TEL"), the relevant tariff components of TEL in respect of October to December 2022 quarter have been revised on account of US CPI, CPI Local, and Exchange Rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated hereunder and shall be immediately applicable:


Tariff Components	Reference Tariff	Revised Oct to Dec 2022 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1535	0.4517
Fixed O&M - Local	0.1535	0.2122
Total	0.3070	0.6639
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0684	0.2013
Variable O&M - Local	0.0456	0.0631
Total	0.1140	0.2644


The revised tariff components of TEL attached as **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.

CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

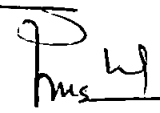
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman




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Thar Energy Limited
Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct to Dec 2022 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1535	0.4517
Fixed O&M - Local	0.1535	0.2122
Total	0.3070	0.6639
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Variable O&M - Foreign	0.0684	0.2013
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Total	0.1140	0.2644
Indexation Values		
Exchange Rate (Rs./USD)	97.100	229.950
US CPI (All Urban Consumers)	238.340	296.171
CPI (General) - Local	194.740	269.270

* For the purpose of indexation of Local O&M components for Oct-Dec 2022 quarter, CPI for Aug 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

