



Registrar

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

No. NEPRA/R/TRF-325/TICL-2015/3186-3188

January 28, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Thal Industries Corporation Limited (Layyah Sugar Mills) (Case No. NEPRA/TRF-325/TICL-2015)**

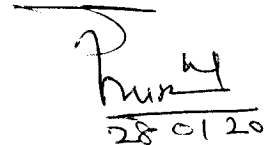
Dear Sir,

Please find enclosed herewith the decision of the Authority alongwith Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter January – March 2020 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-325/TICL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above



28 01 20

(Syed Safeer Hussain)

Secretary,
Ministry of Energy (Power Division),
Government of Pakistan
'A' Block, Pak Secretariat
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.


**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR THAL INDUSTRIES CORPORATION LIMITED (LAYYAH SUGAR MILLS)**

Pursuant to the decision of the Authority dated March 09, 2018 in the matter of tariff adjustment of Thal Industries Corporation Limited (TICL) at Commercial Operation Date (COD) notified vide S.R.O No.262(I)/2019 dated January 30, 2019, the relevant tariff components of TICL in respect of quarters from July 01, 2019 to March 31, 2020 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.


2. The above referred adjusted/ indexed tariff attached as **Annex-I** for the relevant quarter is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.


AUTHORITY

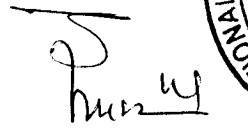

(Saif Ullah Chattha)
Member 17.1.2020

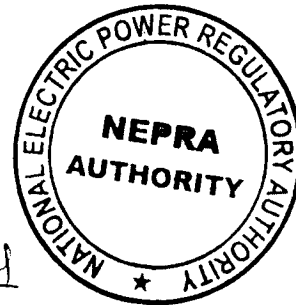

(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


Engr. Bahadur Shah
Member


Tauseef H. Farooq
Chairman


28.01.20



Thal Industries Corporation Limited (Layyah Sugar Mills)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised July-Sep, 2019	Revised Oct-Dec, 2019	Revised Jan-Mar, 2020
Variable O&M - Local	0.1197	0.1486	0.1546	0.1592
Variable O&M - Foreign	0.3393	0.5958	0.5686	0.5651
Fixed O&M - Local	0.3194	0.3964	0.4125	0.4249
Return on Equity	1.0345	1.6750	1.5955	1.5818
Debt Service	3.8970	4.5931	4.7549	4.6901
Working Capital	0.1733	0.2256	0.2389	0.2343
Insurance	0.2204	0.2204	0.2204	0.2204
Total	6.1036	7.8549	7.9454	7.8758
Indexation Values				
CPI (General)	198.160	245.94	255.94	263.59
US CPI	236.119	256.092	256.558	257.208
Exchange Rate	101.60	164.5	156.7	155.35
3 Monthly KIBOR	9.50%	12.97%	13.85%	13.55%

