



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-325/TICL-2015/125/8-22

August 08, 2024

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of Thal Industries Corporation Limited for the Quarter July-September 2024 (Case No. NEPRA/TRF-325/TICL-2015)**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited for the **July-September 2024** Quarter in Case No. NEPRA/TRF-325/TICL-2015.

2. The Decision is being sent to the Federal Government for intimation 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**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

Copy to:

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. General Manager Commercial, Thal Industries Corporation Ltd., 2 D-1, Gulberg III, Lahore
Tele: 042 – 3577 1066-71



DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF THAL INDUSTRIES CORPORATION LIMITED FOR THE QUARTER JUL-SEP 2024


The Authority issued its decision in the matter of application of Thal Industries Corporation Limited ("TICL") opting for upfront tariff on August 07, 2015. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of TICL on March 09, 2018. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated March 09, 2018 which has been notified through S.R.O 712(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of TICL for the quarter Jul-Sep, 2024 has been adjusted.

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:


"Indexation/adjustment for Jul-Sep 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** which shall be immediately applicable".

3. The adjusted/ indexed tariff attached as **Annex-I** 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.

4. CPPAG to ensure that all the payments are consistent with tariff determination.



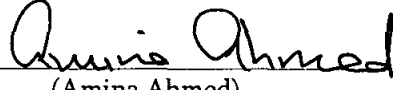
(Mathar Niaz Rana (nsc))
Member




(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member

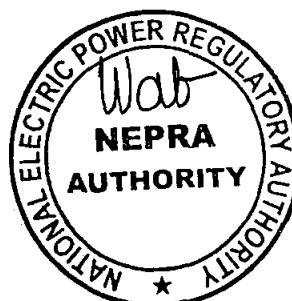


(Waseem Mukhtar)
Chairman

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

Tariff Components	Reference Tariff	Revised	
Date of decisions	Aug 07, 2015 Mar 09, 2018 Apr 09, 2021	Jul-Sep 2024	Indexation
	Rs./kWh	Rs./kWh	
Variable O&M - Local	0.1458	0.2835	N-CPI
Variable O&M - Foreign	0.3054	1.1147	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7569	N-CPI
Return on Equity	0.7327	2.0106	Rs./US \$
Debt Service	3.8970	5.0594	KIBOR
Working Capital	0.1733	0.3338	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7977	9.7132	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI- Revised value of May 2024	236.119	314.069	US Bureau of Labor Statistics
Exchange Rate- rate available on June 30, 2024	101.600	278.8	NBP
3 Month KIBOR- rate available on June 30, 2024	9.50%	20.24%	SBP
Principal Outstanding (Rs./MW)		39,359,100	
Quarterly Benchmark Energy (kWh)		37,274,904	

Based on the data provided by TICL.



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