

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-II

National Electric Power Regulatory Authority

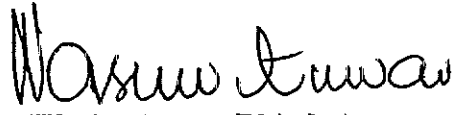
NOTIFICATION



Islamabad, the th 16 day of July, 2026

1158
S.R.O. (I)/2026.- In pursuance of Proviso-iv of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority dated July 13, 2026 along with **Annex-I** in the matter of Fuel Price Adjustment for the month of **June 2026** for Thar Energy Limited in Case No. NEPRA/TRF-368/TEL-2016.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF JUNE 2026 FOR THAR ENERGY LIMITED
(TEL)**

1. Pursuant to the decision of the Authority dated October 18, 2016, in the matter of approval of Thar Coal Upfront Tariff for 330 MW Coal Power Plant of Thar Energy Limited (TEL), the variable and fixed fuel cost components are subject to adjustment on the basis of coal price variation determined by Thar Coal Energy Board (TCEB) and notified in the Official Gazette.
2. TEL requested revision in fuel cost components on the basis of TCEB's decision dated October 22, 2025, notified in the official Gazette on November 13, 2025, in the matter of initial multi-year stage tariff for 7.6 MPTA expanding 11.2 MPTA capacity of Thar Block-II of Thar coalfield.
3. 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:

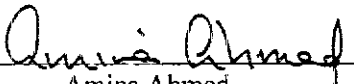
“Based on the documentary evidences and information submitted by TEL, the variable and fixed fuel cost components of the energy charge part of TEL's tariff for the month of June 2026 are adjusted for variation in Thar coal price(s). The revisions in fuel cost components are provisional and subject to further adjustment, in the light of applicable indexations decision(s) by TCEB for the Block-II.”

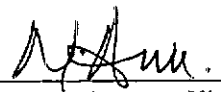
4. The revised energy charge part of TEL's tariff relating to fuel is indicated hereunder:

Period	Fuel Cost Component			
	Reference (Oct 18, 2016)		Revised	
	Variable (Rs/kWh)	Fixed (Rs/kWh)	Variable (Rs/kWh)	Fixed (Rs/kWh)
June 2026	1.1677	2.5132	4.2576	5.7533

5. This decision along with **Annex-I** are to be notified in the official Gazette in accordance with Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).
6. CPPA(G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



Thar Energy Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of June 2026

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,243,963,699	28.1700	278.90	7,856.61
Total	1,243,963,699	28.1700	278.90	7,856.61

Variable Fuel Price				
Description	Quantity	Variable Coal Price*		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During May 2026*	69,826	17.7243	279.20	4,948.62
Consumption from Purchases During June 2026*	86,467	17.7243	278.90	4,943.31
Total Consumption:	156,293	17.7243	279.03	4,945.68

*Variable coal price of US\$ 17.7243/ton including transportation charge of US\$ 0.54/ton as per TCEB decision dated October 22, 2025.

Fuel Cost Component					
Description	Units	Reference (Oct 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	4,945.68	7,856.61
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.7124	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.2576/kWh	Rs. 5.7533/kWh

Reference heating value as per TCEB determinations dated May 6, 2024 and October 22, 2025, for years 1 - 8 is 11.30 MJ/KG (LHV).

Reference heating value shall be adjusted annually as per TCEB determinations.

As per the TCEB's decision dated October 22, 2025 for initial multi year stage tariff for 7.6 MPTA expanding 11.2 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on November 13, 2025, TCEB allow the transportation charges of US\$ 0.54/ton to the mine-mouth coal power plant(s), therefore, US\$ 0.54/ton has been included in the price(s) of coal purchases.

The Coal Consumption is for the period of 1st to 30th June 2026.

Based on the data declared by Thar Energy Ltd.





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 12425-27

July 16, 2026

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY**

In pursuance of Proviso (iv) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith notifications in respect of the following Decisions of the Authority as detailed below for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2026 for Quaid-e-Azam Thermal Power (Private) Ltd.	11602-11606 13-07-2026
2.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2026 for ThalNova Power Thar (Pvt.) Limited	11608-11612 13-07-2026
3	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2026 for Thar Energy Limited	11614-11618 13-07-2026

2. Please also furnish ten (10) copies of the Notifications to this Office after their publication.

Encl: 03 Notifications


(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73-East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad.
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad.