



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-169/ZEPL-2011/1755-1757

February 1, 2018

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Zorlu Enerji Pakistan Ltd. (Case No. NEPRA/TRF-169/ZEPL-2011)**

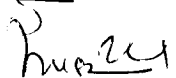
Dear Sir,

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 Zorlu Enerji Pakistan Ltd. for the quarter January – March 2018 on account of US CPI, CPI (General), Exchange Rate and KIBOR/LIBOR variations in Case No. NEPRA/TRF-169/ZEPL-2011.

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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The revised tariff components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


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(Syed Safeer Hussain)

Secretary,
Ministry of Energy,
Government of Pakistan
'A' Block, Pak Secretariat,
Islamabad.

CC:

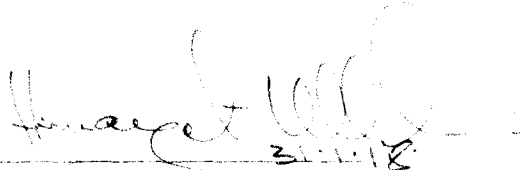
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

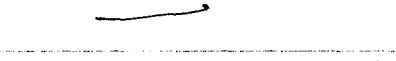
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED**

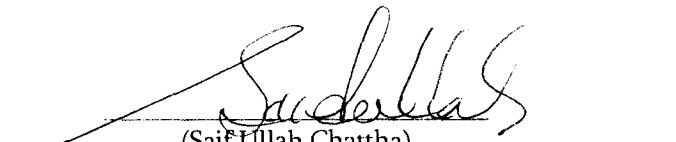
Pursuant to the Decisions of the Authority dated February 20, 2015 in the matter of tariff adjustment of Zorlu Enerji Pakistan Limited (ZEPL) at commercial operation date (COD), Motion for Leave for Review dated December 1, 2015 against the COD Decision and corrigendum dated December 31, 2015, the tariff components of ZEPL in respect of quarter January-March 2018 have been revised on account of US CPI, CPI (General), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

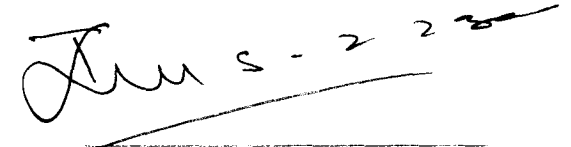
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

AUTHORITY

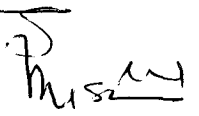

(Himayat Ullah Khan)
Member


(Syed Masood-ul-Hassan Naqvi)
Member


(Saif Ullah Chattha)
Vice Chairman 31.1.2018


(Brig (R) Tariq Saddozai)
Chairman




31.02.18

Zorlu Enerji Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Year 5	Revised Jan-March 2018
(Rs./kWh)		
Variable O & M- Foreign	0.0054	0.0063
Fixed O&M-Local	0.8758	1.0728
Fixed O&M-Foreign	0.4449	0.5157
Return on Equity	4.2751	4.6911
Return on Equity during Construction	1.1042	1.2117
Principal repayment - Foreign	4.8585	5.3313
Interest	1.5607	2.1728
Principal repayment - Local	0.6687	0.6687
Interest	0.6962	0.5440
Total	14.4895	16.2144
Indexation Values		
CPI (General)	179.94	220.420
US CPI	233.504	246.669
Exchange Rate	100.70	110.50
Libor 6-Month	0.3965%	1.8371%
Kibor 6-Month	9.07%	6.21%

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