



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-169/ZEPL-2011/12135-12137
July 26, 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)

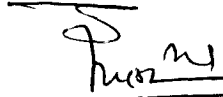
Dear Sir,

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 July – September 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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

CC:

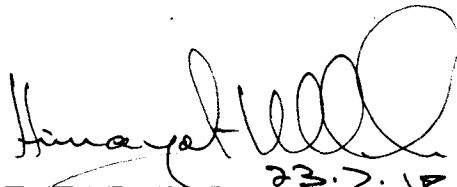
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.


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

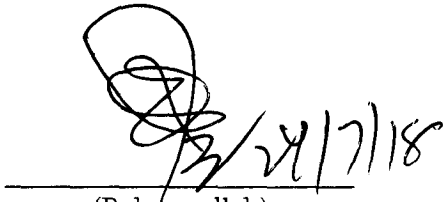
Pursuant to the decisions of the Authority dated February 20, 2015 in the matter of tariff adjustment of Zorlu Enerji Pakistan Limited (ZEPL) at Commercial Operation Date (COD), motion for leave for review dated December 1, 2015 against the COD decision and corrigendum decision dated December 31, 2015, the relevant tariff components of ZEPL in respect of quarter July-September, 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**.

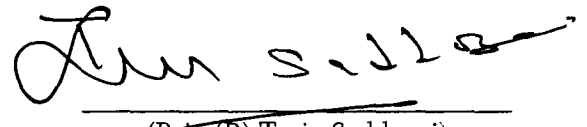
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

AUTHORITY

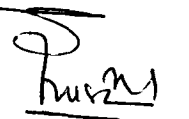

(Himayat Ullah Khan)
Member


(Saif Ullah Chattha)
Member


(Rehmatullah)
Member/ Vice Chairman

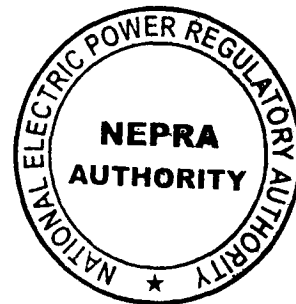

(Brig (R) Tariq Saddozai)
Chairman




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Zorlu Enerji Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Year 6	Revised Jul-Sep, 2018
Rs./kWh		
Variable O & M- Foreign	0.0054	0.0070
Fixed O&M-Local	0.8758	1.0971
Fixed O&M-Foreign	0.4449	0.5788
Return on Equity	4.2751	5.1624
Return on Equity during Construction	1.1042	1.3334
Principal repayment - Foreign	5.1049	6.1644
Interest	1.3199	2.3516
Principal repayment - Local	0.7724	0.7724
Interest	0.6124	0.4996
Total	14.5150	17.9667
Indexation Values		
CPI (General)	179.94	225.40
US CPI	233.504	251.588
Exchange Rate	100.70	121.60
Libor 6-Month	0.3965%	2.5013%
Kibor 6-Month	9.07%	7.04%



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