



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-169/ZEPL-2011/15084-15086
August 20, 2019

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)**

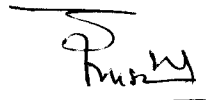
Dear Sir,

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 2019 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


20 08 19
(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.

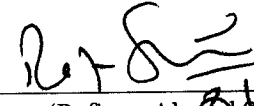
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED**


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 dated December 31, 2015, the tariff components of ZEPL in respect of quarter July-September 2019 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

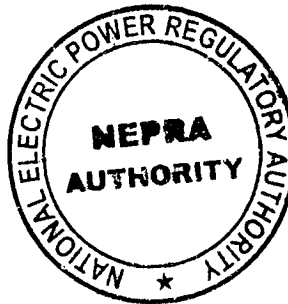
AUTHORITY

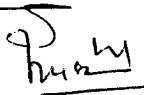

(Saif Ullah Chattha)
Member
5.8.2019


(Rafique Ahmed Shakh)
Member
20/8/19


(Rehmatullah Baloch)
Member
19/8/19

—
Eng. Bahadur Shah
Member/Vice Chairman

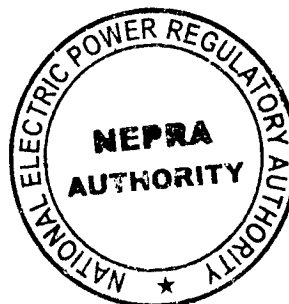



20.08.19

Zorlu Enerji Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised July-Sep 2019
(Rs./kWh)		
Variable O & M- Foreign	0.0054	0.0097
Fixed O&M-Local	0.8758	1.1970
Fixed O&M-Foreign	0.4449	0.7971
Return on Equity	4.2751	6.9837
Return on Equity during Construction	1.1042	1.8038
Principal repayment - Foreign	5.3564	8.7500
Interest	1.0668	2.4625
Principal repayment - Local	0.8922	0.8922
Interest	0.5157	0.7074
Total	14.5365	23.6034
Indexation Values		
CPI (General)	179.94	245.94
US CPI	233.50	256.09
Exchange Rate	100.70	164.50
Libor 6-Month	0.40%	2.20%
Kibor 6-Month	9.07%	13.11%

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