



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/R/SA(Tariff)/TRF-169/ZEPL-2011/11999-12001  
May 6, 2020

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)**

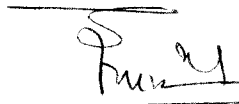
Dear Sir,

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 April – June 2020 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

  
06 05 20  
( 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 April-June, 2020 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.

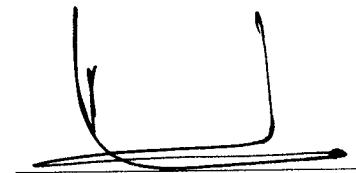
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

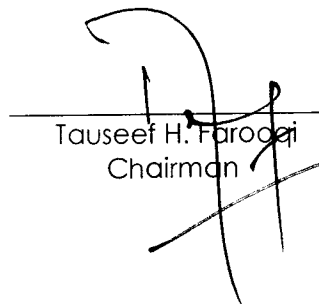
**AUTHORITY**

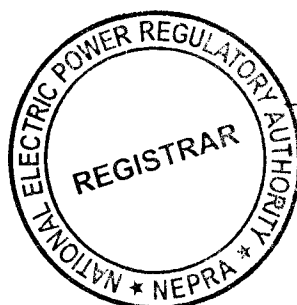
  
(Saif Ullah Chattha)  
Member 28.4.2020

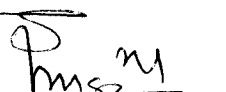
  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Member

  
Engr. Bahadur Shah  
Member

  
Tauseef H. Farooqi  
Chairman



  
06.05.20

**Zorlu Enerji Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Apr- Jun 2020
<b>(Rs./kWh)</b>		
Variable O & M- Foreign	0.0054	0.0099
Fixed O&M-Local	0.8758	1.2956
Fixed O&M-Foreign	0.4449	0.8161
Return on Equity	4.2751	7.0792
Return on Equity during Construction	1.1042	1.8285
Principal repayment - Foreign	5.3564	8.2633
Interest	1.0668	2.0999
Principal repayment - Local	0.8922	0.8922
Interest	0.5157	0.6860
<b>Total</b>	<b>14.5365</b>	<b>22.9707</b>
<b>Indexation Values</b>		
CPI (General)	179.94	266.20
US CPI	233.50	258.68
Exchange Rate	100.70	166.75
Libor 6-Month	0.3965%	1.9121%
Kibor 6-Month	9.07%	13.49%

