



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/ADG(Trf)/TRF-169/ZEPL-2011/ ~~12286~~ -90

August 06, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for Zorlu Enerji Pakistan Limited for the Quarter July-September 2024 (CASE NO. NEPRA/TRF-169/ZEPL-2011)**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Zorlu Enerji Pakistan Ltd. for the quarter **July-September 2024** on account of US CPI, N-CPI (General) and Exchange Rate variations in Case No. NEPRA/TRF-169/ZEPL-2011.

2. The Decision is being sent to the Federal Government for intimation under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)

Secretary,  
Ministry of Energy (Power Division),  
'A' Block, Pak Secretariat,  
Islamabad.

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Country Manager, Zorlu Enerji Pakistan Ltd., C-117, Clifton Block-2, Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED FOR THE QUARTER JUL-  
SEP 2024**


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 Jul-Sep, 2024 have been revised on account of US CPI, N-CPI (General) and exchange rate variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Jul-Sep 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable".

3. 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.

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

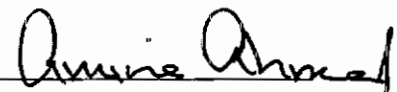


(Mathar Niaz Rana (nsc))  
Member

AUTHORITY

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman



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

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Feb 20, 2015 Dec 01, 2015 Dec 31, 2015 (Rs./kWh)	Jul-Sep 2024	
Variable O & M- Foreign	0.0054	0.0201	US CPI & Rs./US \$
Fixed O&M-Local	1.3056	2.5390	N-CPI
Fixed O&M-Foreign	0.4449	1.6567	US CPI & Rs./US \$
Return on Equity	4.2751	11.8361	Rs./US \$
Return on Equity during Construction	1.1042	3.0571	Rs./US \$
<b>Total</b>	<b>7.1352</b>	<b>19.1090</b>	
<b>Indexation Values</b>			<b>Sources</b>
N-CPI (General) of May 2024	131.01	254.780	Pakistan Bureau of Statistics
US CPI of May 2024	233.50	314.069	Bureau of Labor Statistics
Exchange Rate available on June 30, 2024	100.70	278.80	NBP

Based on the data declared by ZEPL

