



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.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-353/ZPPL-2016/5599-5601

February 3, 2021

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment for Zephyr Power (Private) Ltd. (ZPPL) [Case No. NEPRA/TRF-353/ZPPL-2016]**

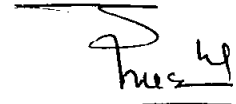
Dear Sir,

Please find enclosed herewith the decision of the Authority along with (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for the quarter January-March 2021 on account of US CPI, LIBOR/KIBOR and Exchange Rate variations in respect of Zephyr Power (Private) Ltd. (ZPPL) in Case No. NEPRA/TRF-353/ZPPL-2016.

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 adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Encl: As above



03 02 21

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'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 ZEPHYR POWER (PVT) LIMITED**

Pursuant to the decision of the Authority dated July 08, 2019 in the matter of tariff adjustment of ZPPL's tariff at commercial operation date (COD) notified vide S.R.O. No 1200(I)/2019 dated September 26, 2019, the relevant tariff components of ZPPL in respect of quarter from January 01, 2021 to March 31, 2021 have been revised on account of US CPI, LIBOR/KIBOR and exchange rate 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 adjusted/ indexed tariff attached as **Annex-I** is 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.

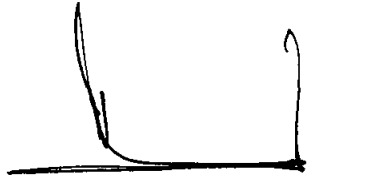
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

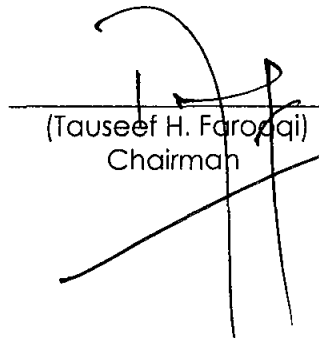
AUTHORITY

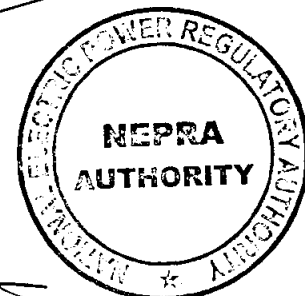

(Saif Ullah Chattha)
Member 26.1.2021

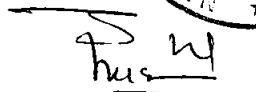

(Rafique Ahmed Shah)
Member 26.1.21


(Rehmatullah Baloch)
Member 28/1


(Engr. Bahadur Shah)
Member


(Tauseef H. Farooqi)
Chairman




03 02 21

Zephyr Power (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar 2021
	(Rs./kWh)	
O&M	1.5039	2.6529
Return on Equity	3.6897	5.8454
Principal repayment of debt-Foreign	2.3743	3.7615
Interest-Foreign	1.0340	1.6266
Principal repayment of debt-Local	2.0703	2.0703
Interest-Local	2.7410	2.5067
Total	13.4132	18.4634

Indexation Values

US CPI	233.707	260.229
Exchange Rate	101.500	160.80
LIBOR 3 month	0.2706%	0.2384%
KIBOR 3 month	8.22%	7.29%

