



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-353/ZPPL-2016/2481-85

February 17, 2022

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]**

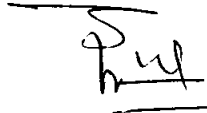
Dear Sir,

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 2022 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 sent to the Federal Government for intimation and action, if any, by the Federal Government 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.

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

Encl: As above


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(Syed Safeer Hussain)

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

CC:

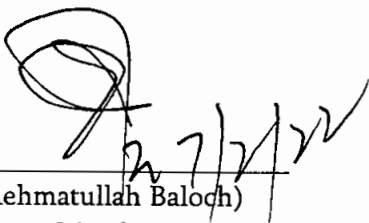
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Zephyr Power (Pvt.) Ltd., 68-B, Sindhi Muslim Cooperative Housing Society, Karachi – 74400 Tele: 0213 – 431 5646 Cell # 0300 – 820 9780

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR ZEPHYR POWER (PVT) LIMITED**

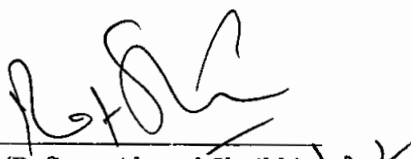
Pursuant to the decision of the Authority dated July 08, 2019 in the matter of tariff adjustment of ZPPL's tariff at commercial operation date (COD) notified vide S.R.O. No 1200(I)/2019 dated September 26, 2019, the relevant tariff components of ZPPL in respect of quarter from January-March 2022 have 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.

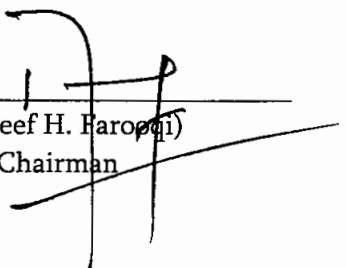
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

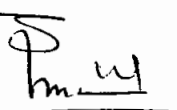

(Rehmatullah Baloch)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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

Tariff Component	Reference Tariff	Revised Jan-Mar 2022
	(Rs./kWh)	
O&M	1.5039	3.1358
Return on Equity	3.6897	6.4688
Principal repayment of debt-Foreign	2.4896	4.3648
Interest-Foreign	0.9187	1.5889
Principal repayment of debt-Local	2.3126	2.3126
Interest-Local	2.4988	3.0351
Total	13.4133	20.9060
Indexation Values		
US CPI	233.707	277.948
Exchange Rate	101.500	177.95
LIBOR 3 month	0.2706%	0.2091%
KIBOR 3 month	8.22%	10.54%

