

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 1st day of March, 2024

S.R.O. 327 (I)/2024. - In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority dated 01st February, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Zorlu Enerji Pakistan Ltd. for the quarter **January - March 2024** on account of US CPI, N-CPI (General) and Exchange Rate variations in Case No. NEPRA/TRF-169/ZEPL-2011.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

(Engr. Mazhar Iqbal Ranjha)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED FOR THE QUARTER JAN-MAR 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 Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (General), exchange rate variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority, attached as Annex-1. In addition of quarterly indexation for Jan-Mar 2024.

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 Jan-Mar 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 which is attached as Annex-I."

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.

AUTHORITY

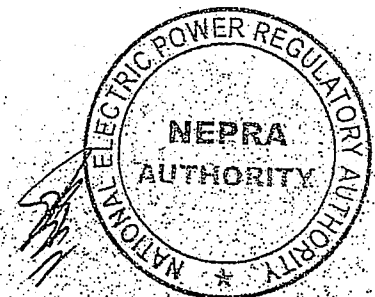
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

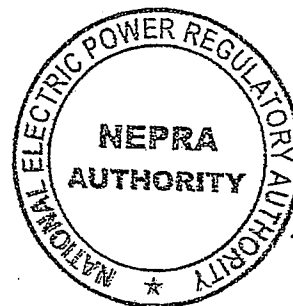
(Waseem Mukhtar)
Chairman



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 | Jan-Mar 2024 | |
| | (Rs./kWh) | | |
| Variable O & M- Foreign | 0.0054 | 0.0199 | US CPI & Rs./US \$ |
| Fixed O&M-Local | 1.3056 | 2.5228 | N-CPI |
| Fixed O&M-Foreign | 0.4449 | 1.6406 | US CPI & Rs./US \$ |
| Return on Equity | 4.2751 | 11.9890 | Rs./US \$ |
| Return on Equity during Construction | 1.1042 | 3.0966 | Rs./US \$ |
| Total | 7.1352 | 19.2689 | |
| | | | |
| Indexation Values | | | Sources |
| NCPI (General) of Nov 2023 | 131.01 | 253.150 | Pakistan Bureau of Statistics |
| US CPI of Nov 2023 | 233.50 | 307.051 | Bureau of Labor Statistics |
| Exchange Rate available on Dec 31, 2023 | 100.70 | 282.40 | NBP |

Based on the data declared by ZEPL





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ **3182-84**

March 1, 2024

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:


| S. No. | Decision | Issuance No. and Date |
|--------|--|-------------------------|
| 1. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Zorlu Enerji Pakistan Ltd. for the quarter January - March 2024 | 1623-1627 01-02-2024 |
| 2. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Foundation Wind Energy-I (Pvt.) Ltd. for the quarter January - March 2024 | 1617-1621 01-02-2024 |
| 3. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Foundation Wind Energy-II (Pvt.) Ltd. for the quarter January - March 2024 | 1561-1565 01-02-2024 |
| 4. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of UEP Wind Power (Pvt.) Ltd. for the quarter January - March 2024 | 1611-1615 01-02-2024 |
| 5. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Hamza Sugar Mills Limited for the quarter January - March 2024 | 1544-1548 01-02-2024 |
| 6. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Gul Ahmed Wind Power Ltd. for the quarter January - March 2024 | 1593-1597 01-02-2024 |
| 7. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Chiniot Power Limited for the quarter January - March 2024 | 1532-1536 01-02-2024 |
| 8. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Quaid-e-Azam Solar Power Private Ltd. for the quarter January - March 2024 | 1599-1603 01-02-2024 |
| 9. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Al-Moiz Industries Limited for the quarter January - March 2024 | 1587-1591 01-02-2024 |
| 10. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Thal Industries Corporation Limited for the quarter January - March 2024 | 1575-1579 01-02-2024 |
| 11. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Three Gorges Second Wind Farm Pakistan (Private) Ltd. for the quarter January - March 2024 | 1514-1518 01-02-2024 |
| 12. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Three Gorges Third Wind Farm Pakistan (Private) Ltd. for the quarter January - March 2024 | 1567-1571 01-02-2024 |
| 13. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter January - March 2024 | 1635-1639 01-02-2024 |

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|-----|--|-------------------------|
| 14. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Zephyr Power (Private) Ltd. for the quarter January - March 2024 | 1605-1609 01-02-2024 |
| 15. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of AJ Power (Pvt.) Ltd. for the quarter January - March 2024 | 1550-1554 01-02-2024 |
| 16. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Oursun Pakistan Ltd. for the quarter January - March 2024 | 1541-1645 01-02-2024 |
| 17. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Din Energy Limited for the quarter January - March 2024 | 1581-1585 01-02-2024 |
| 18. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Wind Power Ltd. for the quarter January - March 2024 | 1538-1542 01-02-2024 |
| 19. | Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Indus Wind Energy Limited for the quarter January - March 2024 | 1526-1530 01-02-2024 |

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 19 Notifications


(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad