



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-188/FWEL-2011/1949-1951
January 31, 2019

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for the Foundation Wind Energy-I Ltd. (FWEL) (Case No. NEPRA/TRF-188/FWEL-2011)

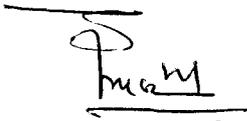
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for the quarter January – March 2019 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variation in respect of Foundation Wind Energy-I Ltd. in Case No. NEPRA/TRF-188/FWEL-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


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(Syed Safer 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.

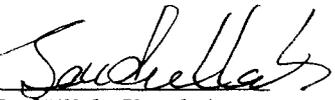


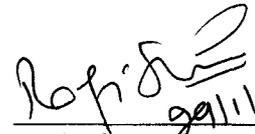
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR FOUNDATION WIND ENERGY-I LIMITED**

Pursuant to the decision of the Authority dated October 27, 2016 in the matter of tariff adjustment of Foundation Wind Energy-I Limited (FWEL-I) at commercial operation date (COD) and corrigendum decision dated December 2, 2016, the relevant components of tariff of FWEL-I for the quarter January-March 2019 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR/LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in Annex-I.

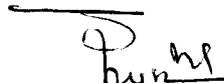
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

AUTHORITY


(Saif Ullah Chattha)
Member 29.1.2019


(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Vice Chairman 29.1.2019


31.01.19



Foundation Wind Energy-I Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar 2019
(Rs./kWh)		
O&M-Local	0.3953	0.4716
O&M-Foreign	1.5324	2.2766
Return on Equity	3.9165	5.4207
Return on Equity during Construction	0.8793	1.2170
Debt Service-Local (Bi-Annual)	3.5825	3.7554
Debt Service-Foreign (Bi-Annual)	5.6086	6.6275
Total	15.9146	19.7688
Indexation Values		
CPI (General)	196.790	234.75
US CPI	234.812	252.04
Exchange Rate	100.50	139.10
Kibor 6-Month	9.63%	10.80%
Libor 6-Month	0.33%	2.88%

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