



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-188/FWEL-2011/16855-16857
November 1, 2018

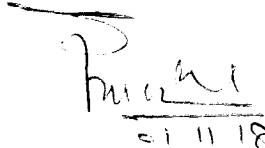
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for the Foundation Wind Energy-I Ltd. (FWEL) (Case No. NEPRA/TRF-188/FWEL-2011)**

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 October – December 2018 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR in respect of Foundation Wind Energy-I (Pvt.) 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


21 11 18
(Syed Safeer Hussain)

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

CC:

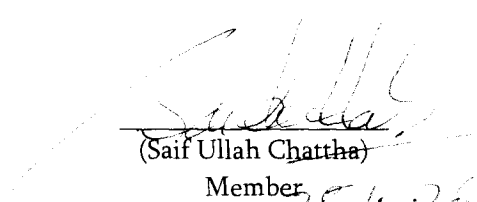
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR 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 October-December 2018 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)

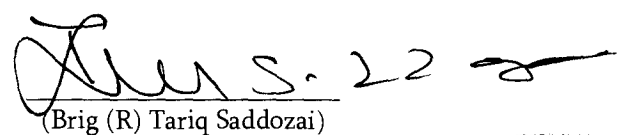
Member

25.10.2016

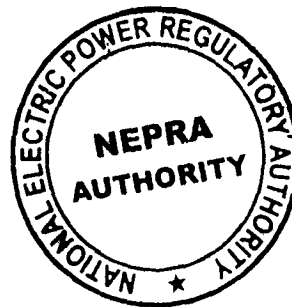

(Rehmatullah Baloch)

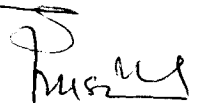
Vice Chairman

2/29/11/2018


(Brig (R) Tariq Saddozai)

Chairman

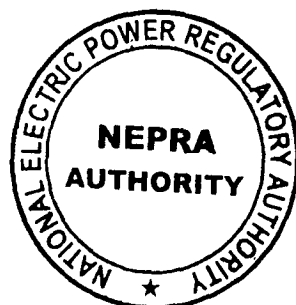



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Foundation Wind Energy-I Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Year 4	Revised Oct-Dec 2018
(Rs./kWh)		
O&M-Local	0.3953	0.4605
O&M-Foreign	1.5324	2.0352
Return on Equity	3.9165	4.8440
Return on Equity during Construction	0.8793	1.0875
Debt Service-Local (Bi-Annual)	3.5825	3.1789
Debt Service-Foreign (Bi-Annual)	5.6086	6.4223
Total	15.9146	18.0284
Indexation Values		
CPI (General)	196.790	229.270
US CPI	234.812	252.142
Exchange Rate	100.50	124.30
Kibor 6-Month	9.63%	7.04%
Libor 6-Month	0.33%	2.5013%

/s/



/s/

01/11/18