



Registrar

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/TRF-188/FWEL-2011/7235-7237

April 26, 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)**

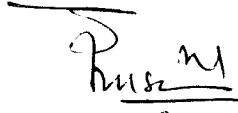
Dear Sir,

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 April – June 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

  
26 04 19  
( Syed Safeer Hussain )

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

CC:

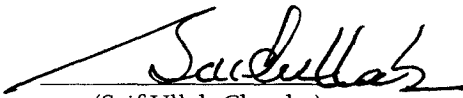
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**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 April-June 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.

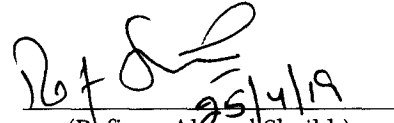
**AUTHORITY**



(Saif Ullah Chattha)

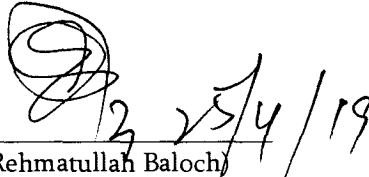
Member

24.4.2019



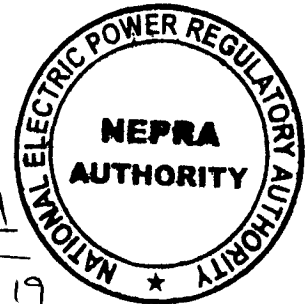
(Rafique Ahmed Shaikh)

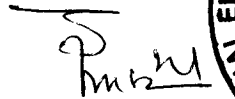
Member



(Rehmatullah Baloch)

Vice Chairman



  
26.04.19

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

<b>Tariff Component</b>	<b>Reference Tariff</b>	<b>Revised April-June 2019</b>
<b>(Rs./kWh)</b>		
O&M-Local	0.3953	0.4773
O&M-Foreign	1.5324	2.3095
Return on Equity	3.9165	5.4831
Return on Equity during Construction	0.8793	1.2310
Debt Service-Local (Bi-Annual)	3.5825	3.7554
Debt Service-Foreign (Bi-Annual)	5.6086	6.6275
<b>Total</b>	<b>15.9146</b>	<b>19.8838</b>
<b>Indexation Values</b>		
CPI (General)	196.790	237.61
US CPI	234.812	252.78
Exchange Rate	100.50	140.70
Kibor 6-Month	9.63%	10.80%
Libor 6-Month	0.33%	2.88%

/s/

