



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

No. NEPRA/TRF-188/FWEL-2011/15012-15014
August 20, 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)**

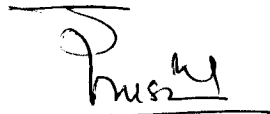
Dear Sir,

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 July – September 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


20 08 19
(Syed Safeer Hussain)

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

CC:

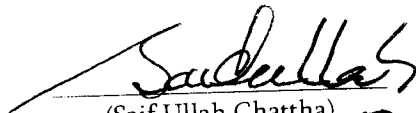
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

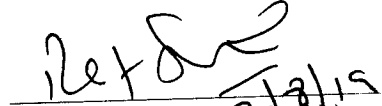
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR FOUNDATION WIND ENERGY-I LIMITED**

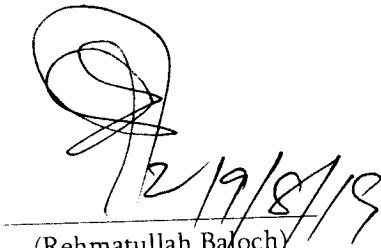
Pursuant to the decision of the Authority dated October 27, 2016 in the matter of tariff adjustment of Foundation Wind Energy-I Limited (FWEL-I) at commercial operation date (COD) and corrigendum decision dated December 2, 2016, the relevant components of tariff of FWEL-I for the quarter July-September 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

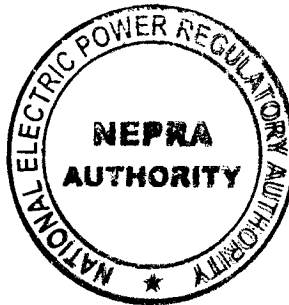
AUTHORITY

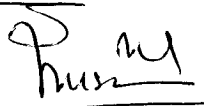

(Saif Ullah Chattha)
Member
5.8.2019


(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member
2/9/8/19


Eng. Bahadur Shah
Member/Vice Chairman

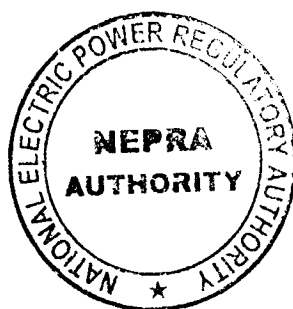



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Foundation Wind Energy-I Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised July-Sep 2019
(Rs./kWh)		
O&M-Local	0.3953	0.4940
O&M-Foreign	1.5324	2.7356
Return on Equity	3.9165	6.4106
Return on Equity during Construction	0.8793	1.4393
Debt Service-Local (Bi-Annual)	3.5825	4.0667
Debt Service-Foreign (Bi-Annual)	5.6086	10.0011
Total	15.9146	25.1473
Indexation Values		
CPI (General)	196.79	245.94
US CPI	234.81	256.09
Exchange Rate	100.50	164.50
KIBOR 6-Month	9.63%	13.11%
LIBOR 6-Month	0.33%	2.20%

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