



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-189/FWEL-II-2011/22328-22330
November 4, 2019

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Foundation Wind Energy-II Private Limited (FWEL-II) (Case No. NEPRA/TRF-189/FWEL-II-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 2019 on account of US CPI, CPI (Local). Exchange Rate and KIBOR/LIBOR variation in respect of Foundation Wind Energy-II (Pvt.) Ltd. in Case No. NEPRA/TRF-189/FWEL-II-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

(Syed Safeer Hussain)

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

CC:

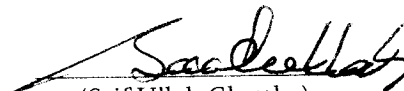
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR FOUNDATION WIND ENERGY-II (PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter October-December 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 decision of the Authority indicated in Annex-I.

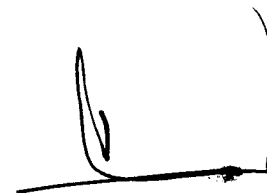
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

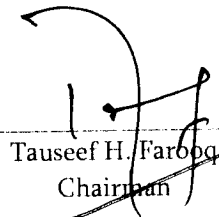
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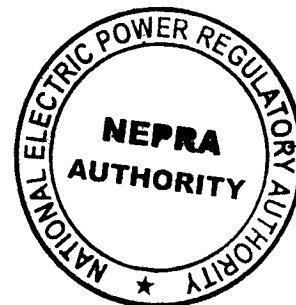

(Saif Ullah Chattha)
Member
22.10.2019



(Rafique Ahmed Shaikh)
Member
24/10/19


(Rehmatullah Baloch)
Member
22/10/19


Engr. Bahadur Shah
Member


Tauseef H. Farooqi
Chairman




22/10/19

Foundation Wind Energy-II (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised 01 Oct - 09 Dec 2019	Reference Tariff	Revised 10 Dec - 31 Dec 2019
(Rs./kWh)				
O&M-Local	0.4027	0.5169	0.4061	0.5212
O&M-Foreign	1.5916	2.6252	1.7753	2.9282
Return on Equity	4.1890	6.4103	4.1890	6.4103
Return on Equity during Construction	0.8973	1.3731	0.8973	1.3731
Debt Service-Local (Bi-Annual)	3.3589	3.7127	3.3589	3.7127
Debt Service-Foreign (Bi-Annual)	5.6978	9.9057	5.6978	9.9057
Total	16.1373	24.5439	16.3244	24.8512
Indexation Values				
CPI (General)	199.40	255.94	199.40	255.94
US CPI	238.03	256.56	238.03	256.56
Exchange Rate	102.40	156.70	102.40	156.70
KIBOR 6-Month	10.17%	13.11%	10.17%	13.11%
LIBOR 6-Month	0.33%	2.20%	0.33%	2.20%

