



# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/TRF-189/FWEL-II-2011/13654-13656

August 4, 2017

**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)**

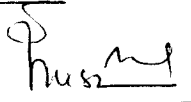
Dear Sir,

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 July – September 2017 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR 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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

  
04 08 17  
( Syed Safeer Hussain )

Secretary  
Ministry of Water & Power  
'A' Block, Pak Secretariat  
Islamabad

CC:

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

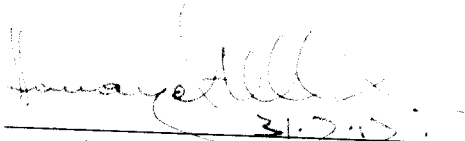


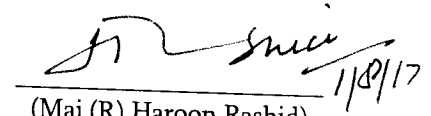
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR FOUNDATION WIND ENERGY-II (PRIVATE) LIMITED**

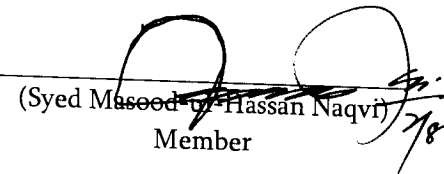
Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter July-September 2017 have been revised on account of 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.

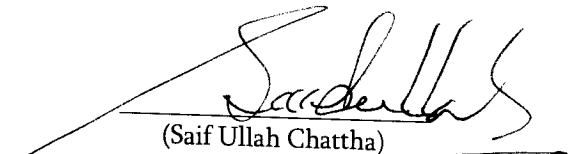
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.


**AUTHORITY**

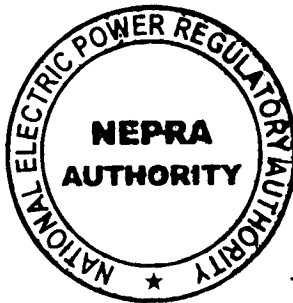
  
(Himayat Ullah Khan)  
Member

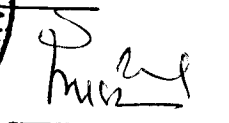
  
(Maj (R) Haroon Rashid)  
Member

  
(Syed Masood-ul-Hassan Naqvi)  
Member

  
(Saif Ullah Chattha)  
Vice Chairman  
3.8.2017

  
(Brig (R) Tariq Saddozai)  
Chairman



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

Tariff Component	Reference Year 3	Revised July-Sept. 2017
<b>(Rs./kWh)</b>		
O&M-Local	0.4027	0.4369
O&M-Foreign	1.5916	1.6779
Return on Equity	4.1890	4.2954
Return on Equity during Construction	0.8973	0.9201
Debt Service-Local (Bi-Annual)	3.3589	2.7529
Debt Service-Foreign (Bi-Annual)	5.6978	6.0818
<b>Total</b>	<b>16.1373</b>	<b>16.1650</b>
<b>Indexation Values</b>		
CPI (General)	199.40	216.33
US CPI	238.03	244.73
Exchange Rate	102.40	105.00
Kibor 6-Month	10.17%	6.15%
Libor 6-Month	0.33%	1.448%

