Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/DG(Trf)/TRF-512/IWEL-2019/ 22025-29 November 13, 2026

Subject: **Decision of the Authority in the matter of Adjustment in Insurance Component of tariff for Indus Wind Energy Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority (total 01 page) regarding Insurance Component of tariff for Indus Wind Energy Limited for the Period from **March 25, 2026 to March 24, 2027** in Case No. NEPRA/TRF-512/IWEL-2019.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 Calendar days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Enclosure: As above

Wasim Anwar

(Wasim Anwar Bhinder)

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

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Deputy Secretary (RA), Cabinet Division, Cabinet Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive Officer, Indus Wind Energy Ltd. 5th Floor, Office No. 508, Beaumont Plaza, Civil Lines Quarters, Karachi

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE COMPONENT OF TARIFF FOR INDUS WIND ENERGY LIMITED

Pursuant to the decisions of the Authority in the matter of generation tariff decision of Indus Wind Energy Limited (IWEL) dated November 19, 2018, modification decision dated July 23, 2020, review motion decision dated May 17, 2021 and COD Tariff adjustment decision dated January 2, 2026 notified vide SRO No. 185(I)/2026 dated February 02, 2026, the insurance component is required to be indexed/adjusted according to the stipulated mechanism therein. IWEL requested the Authority to revise the insurance component of tariff to Rs. 0.3903 / kWh based on the insurance premium of Rs. 64,962,028 for the operational year from March 25, 2026 to March 24, 2027.

2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Based on the information provided by IWEL, adjustment in insurance component for the operational periods from March 25, 2026 to March 24, 2027 has been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority." The revised component is indicated hereunder:

Period	Reference Insurance Premium	Reference Insurance Component	Previous Insurance Premium	Previous Insurance Component	*Revised Insurance premium	Revised Insurance Component
	Rs.	Rs./kWh	Rs.	Rs./kWh	Rs.	Rs./kWh
March 25, 2026 to March 24, 2027	41,355,580	0.2485	65,612,877	0.3942	64,795,305	0.3893

**Allowed Insurance premium has been worked out on the basis of actual premium which is 0.40% of the approved EPC cost.*

3. The revised insurance component of tariff is 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 (XL of 1997).

4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Amina Ahmed)
Member

(Engr. Maqsood Anwar Khan)
Member

(Ghulamullah Shaikh)
Member

(Waseem Mukhtar)
Chairman