



# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/DD(Tariff/RE)/TRF-249/MWEL-2013/38706-08  
November 2, 2020

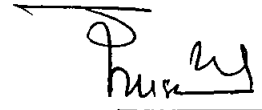
**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Master Wind Energy Limited [Case No. NEPRA/TRF-249/MWEL-2013]**

Please find enclosed herewith the decision of the Authority along with revised Tariff Components (**Annex-I**) (02 pages) regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. (MWEL) for the quarter October - December 2020 on account of US CPI, Exchange Rate and KIBOR/LIBOR variations in Case No. NEPRA/TRF-249/MWEL-2013.

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.

Encl: As above

  
02 X 120

( Syed Safeer Hussain )

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

CC:


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

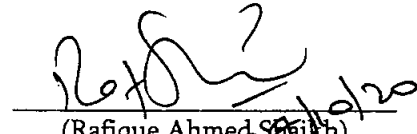
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR MASTER WIND ENERGY LIMITED**

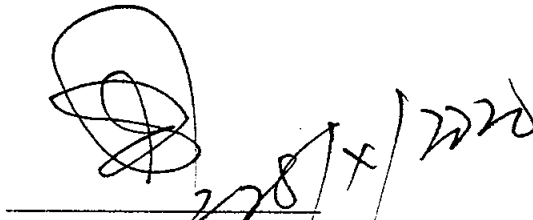
Pursuant to the Decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff and Decision of the Authority dated October 19, 2016 in matter of revised installed capacity from 49.5 MW to 52.8 MW of MWEL, the tariff of MWEL in respect of quarter October-December 2020 has been revised on account of US CPI, exchange rate and KIBOR and LIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority indicated in Annex-I.


2. The above referred revised tariff components attached as **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**

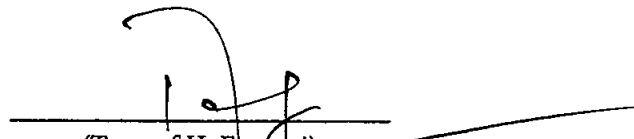
  
(Saif Ullah Chattha)  
Member 26-10-2020

  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Member

  
(Eng. Bahadur Shah)  
Member



  
(Tauseef H. Farooqi)  
Chairman

  
ms 4

02 X 1 20

1

**Master Wind Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Year 5	Revised Oct-Dec 2020
(Rs./kWh)		
O&M	1.6040	3.0958
Return on Equity	4.8341	8.2417
Principal Repayment of Debt - Foreign	3.1984	5.4530
Interest - Foreign	1.0430	1.7532
Principal Repayment of Debt - Local	3.2697	3.2697
Interest - Local	3.1865	2.6332
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.9190</b>	<b>25.2299</b>
<b>Indexation Values</b>		
US CPI	229.601	259.918
Exchange Rate	97.60	166.40
LIBOR (3 month)	0.3010%	0.2339%
KIBOR (3 month)	9.29%	7.2500%

