



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-249/MWEL-2013/6058-62

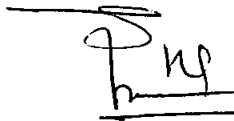
April 26, 2022

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 April-June 2022 on account of US CPI, Exchange Rate and KIBOR/LIBOR variations in Case No. NEPRA/TRF-249/MWEL-2013.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Encl: As above


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(Syed Safeer Hussain)

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

CC:

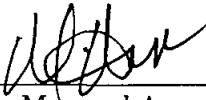
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Director, Master Wind Energy Ltd., 82-C-1, Gulberg-III, Lahore
Tele: 042 – 3575 2620 -2

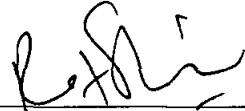
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR MASTER WIND ENERGY LIMITED**

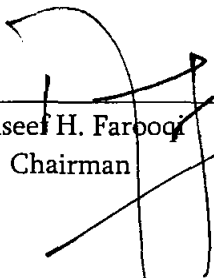
Pursuant to the decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January 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 April-June 2022 has been revised on account of US CPI, exchange rate and KIBOR/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.

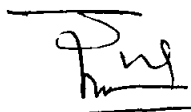
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman

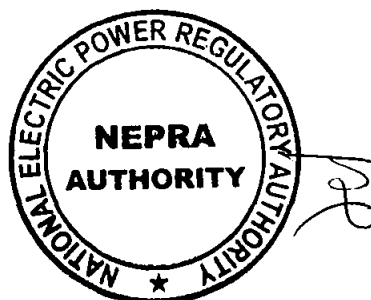

Tauseef H. Farooqi
Chairman




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Master Wind Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Apr-Jun 2022
	(Rs./kWh)	
O&M	1.6040	3.7204
Return on Equity	4.8341	9.0738
Principal Repayment of Debt - Foreign	3.3630	6.3125
Interest - Foreign	0.8783	1.8591
Principal Repayment of Debt - Local	3.6904	3.6904
Interest - Local	2.7658	3.3527
Insurance	0.7833	0.7833
Total	17.9189	28.7922
Indexation Values		
US CPI	229.601	283.716
Exchange Rate	97.60	183.20
LIBOR (3 month)	0.3010%	0.9616%
KIBOR (3 month)	9.29%	11.95%



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