



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-249/MWEL-2013//3912-16

July 27, 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 July – September 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

  
27 07 22  
( Syed Safer 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

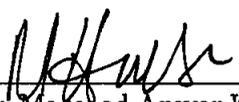


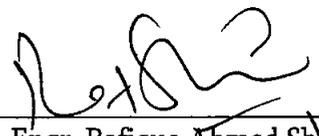
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR MASTER WIND ENERGY LIMITED**

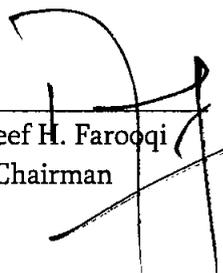
Pursuant to the decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January 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 July-September 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.

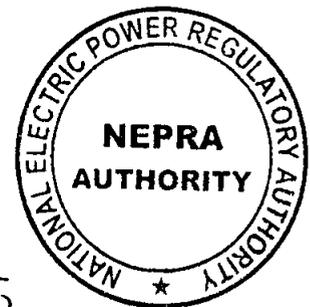
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are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

**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman

  
Tauseef H. Farooqi  
Chairman



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

Tariff Components	Reference Tariff	Revised Jul-Sep 2022
	(Rs./kWh)	
O&M	1.6040	4.3099
Return on Equity	4.8341	10.2031
Principal Repayment of Debt - Foreign	3.3630	7.0981
Interest - Foreign	0.8783	2.5293
Principal Repayment of Debt - Local	3.6904	3.6904
Interest - Local	2.7658	4.0060
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.9189</b>	<b>32.6202</b>
<b>Indexation Values</b>		
US CPI	229.601	292.296
Exchange Rate	97.60	206.00
LIBOR (3 month)	0.3010%	2.2851%
KIBOR (3 month)	9.29%	15.16%

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