



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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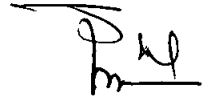
No. NEPRA/R/ADG(Trf)/TRF-249/MWEL-2013/2/679-83 November 8, 2022

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 October-December 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**

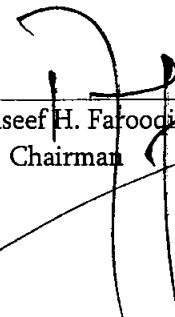
Pursuant to the Decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January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

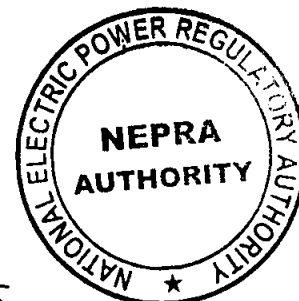
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are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

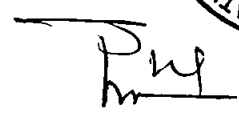
AUTHORITY


(Eng. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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Master Wind Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff Year 7	Revised Oct-Dec 2022
(Rs./kWh)		
O&M	1.6040	4.8748
Return on Equity	4.8341	11.3894
Principal Repayment of Debt - Foreign	3.5361	8.3312
Interest - Foreign	0.7052	2.9044
Principal Repayment of Debt - Local	4.1654	4.1654
Interest - Local	2.2909	3.5974
Insurance	0.7833	0.7833
Total	17.9190	36.0459
Indexation Values		
US CPI	229.601	296.171
Exchange Rate	97.60	229.95
LIBOR (3 month)	0.301%	3.7547%
KIBOR (3 month)	9.29%	15.77%

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