



Registrar

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/ADG(Trf)/TRF-239/UEP-2013/1815-19

February 3, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for UEP Wind Power (Pvt.) Limited [Case No. NEPRA/TRF-239/UEP-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 for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-239/UEP-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


(Engr. Mazhar Iqbal Ranjha)

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

Copy to (alongwith copy of subject Decision):-

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. General Manager, UEP Wind Power (Pvt.) Limited, 1st Floor, Bahria Complex-1, 24, M.T. Khan Road, Karachi-74000 Tele: 021- 356 11194

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR UEP WIND POWER (PVT.) LIMITED**

Pursuant to the decision of the Authority dated December 13, 2013 in the matter of application of UEP Wind Power (Pvt.) Limited (UEP) opting for Upfront Tariff notified vide S.R.O.169(I)/2015 dated February 23, 2015 and revised decision dated May 2, 2014 regarding extension of deadline of financial close notified vide S.R.O.305(I)/2015 on April 9, 2015, the tariff of UEP in respect of quarter January-March 2023 has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

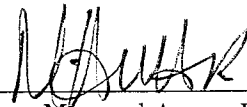
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

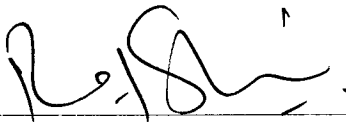
AUTHORITY



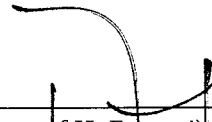
(Mathar Niaz Rana)
Member



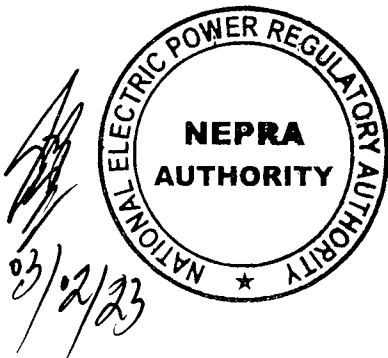
(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmad Shaikh)
Member



(Tauseef H. Farooqi)
Chairman



UEP Wind Power (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Jan-Mar 2023	Indexation
Date of decisions	Dec 13, 2013		
	(Rs./kWh)		
O&M	1.6040	4.8352	US CPI & Rs./US \$
Return on equity	4.6902	10.9038	Rs./US \$
Principal repayment of debt	6.7260	15.6366	Rs./US \$
Interest	1.7567	7.4338	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	39.5927	
Indexation Values			Sources (Websites)
US CPI- Revised value of Nov 2022	229.601	297.711	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Dec 30, 2022	97.60	226.90	NBP
LIBOR 3 Month- Revised rate of Dec 30, 2022	0.3010%	4.7673%	Global-rates.com or moneycafe.com
Principal Outstanding (US\$)		88,867,948	
Quarterly Benchmark Energy (kWh)		67,211,100	

* Above indexation is on the basis of the information provided by UEP and verified by NEPRA.

