



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-239/UEP-2013/ 12000-12004

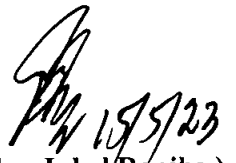
May 15, 2023

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 **April-June 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

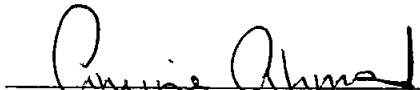
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR UEP WIND POWER (PVT.) LIMITED**

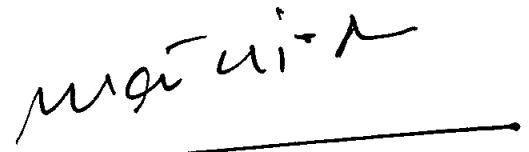
Pursuant to the decision of the Authority dated December 13, 2013 in the matter of application of UEP Wind Power (Pvt.) Limited (UEP) opting for Upfront Tariff notified vide S.R.O.169(I)/2015 dated February 23, 2015 and revised decision dated May 2, 2014 regarding extension of deadline of financial close notified vide S.R.O.305(I)/2015 on April 9, 2015, the tariff of UEP in respect of quarter April-June 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.

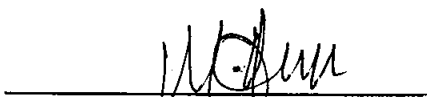
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

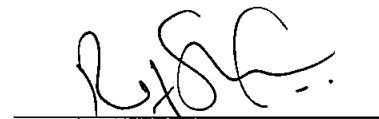
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

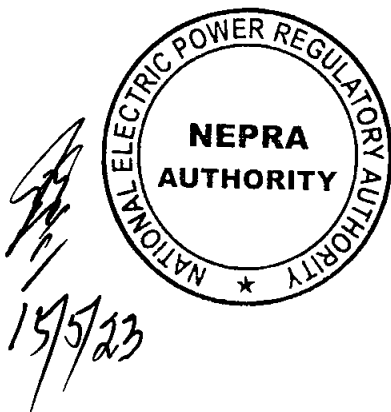
AUTHORITY

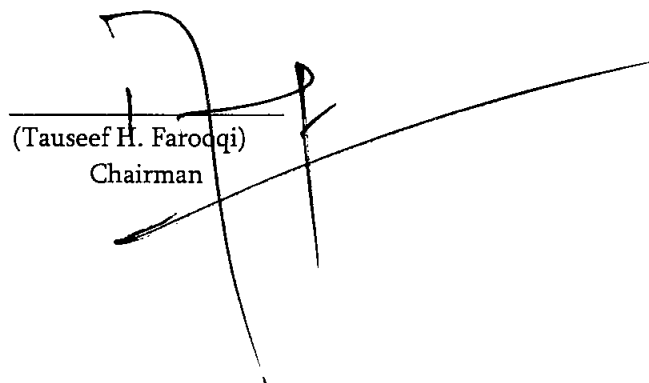

(Amina Ahmed)
Member


(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member




(Tauseef H. Farooqi)
Chairman

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

Tariff Components	Reference Tariff	Revised Apr-Jun 2023	Indexation
Date of decisions	Dec 13, 2013 May 02, 2014		
	(Rs./kWh)		
O&M	1.6040	6.1177	US CPI & Rs./US \$
Return on equity	4.6902	13.6525	Rs./US \$
Principal repayment of debt	7.0722	20.5862	Rs./US \$
Interest	1.4105	8.4557	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	49.5954	
Indexation Values			Sources
US CPI- Revised value of Feb 2023	229.601	300.84	Bureau of Labor Statistics
Exchange Rate- Revised rate of Mar 31, 2023	97.60	284.10	NBP
LIBOR 3 Month- Revised rate of Mar 31, 2023	0.3010%	5.1927%	Global-rates.com
Principal Outstanding (US\$)	182,562,176	84,148,641.72	
Quarterly Benchmark Energy (kWh)		67,211,100	

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

