



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-239/UEP-2013/ 266/6--20

August 04, 2023

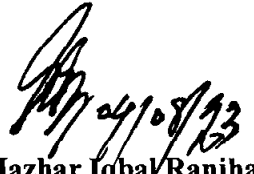
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for UEP Wind Power (Pvt.) Limited [Case No. NEPRA/TRF-239/UEP-2013]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised Tariff Components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter **July to September 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, 1<sup>st</sup> Floor, Bahria Compex-1, 24, M.T. Khan Road, Karachi-74000 Tele: 021- 356 11194



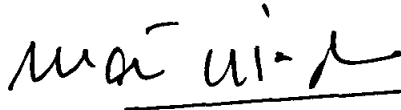
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR UEP WIND POWER (PVT.) LIMITED**

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 Jul-Sep 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.

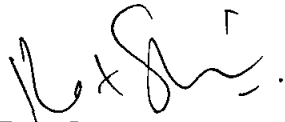
**AUTHORITY**



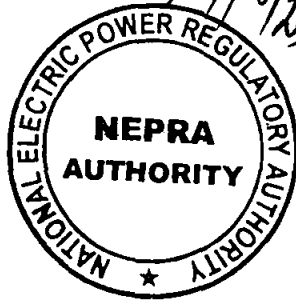
(Mathar Niaz Rana (nsc)  
Member

  
04/08/23

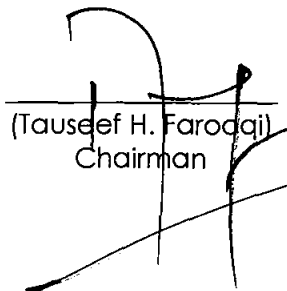
(Engr. Maqsood Anwar Khan)  
Member



(Rafique Ahmed Shaikh)  
Member



  
(Amina Ahmed)  
Member



(Tauseef H. Farooqi)  
Chairman

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

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Dec 13, 2013 May 02, 2014	Jul-Sep 2023	
	(Rs./kWh)		
O&M	1.6040	6.2498	US CPI & Rs./US \$
Return on equity	4.6902	13.7967	Rs./US \$
Principal repayment of debt	7.0722	20.8036	Rs./US \$
Interest	1.4105	8.5943	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
<b>Total</b>	<b>15.5602</b>	<b>50.2277</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI- Revised value of May 2023	229.601	304.127	Bureau of Labor Statistics
Exchange Rate- Revised rate of June 30, 2023	97.60	287.10	NBP
LIBOR 3 Month- Revised rate of June 30, 2023	0.3010%	5.5454%	Global-rates.com
Principal Outstanding (US\$)	182,562,176	79,369,741	
Benchmark Energy (kWh) for 99 MW	268,844,400	268,844,400	
Quarterly Benchmark Energy (kWh)		67,211,100	

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

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