



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-239/UEP-2013/16339-43

October 28, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation of Tariff for UEP Wind Power (Pvt.) Limited for the Quarter October-December 2024**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter **October-December 2024** 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 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.

Enclosure: **As above**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

Copy to:

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 (CPPAG), 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 OF TARIFF
FOR UEP WIND POWER (PVT.) LIMITED FOR THE QUARTER OCT-DEC 2024**

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.

2. UEP filed a request dated Oct 03, 2024 for quarterly indexation of tariff components for the quarter Oct-Dec 2024, accordingly the tariff of UEP in respect of quarter Oct-Dec 2024 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.

3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Indexation/adjustment for Oct-Dec 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable”.

4. 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.

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

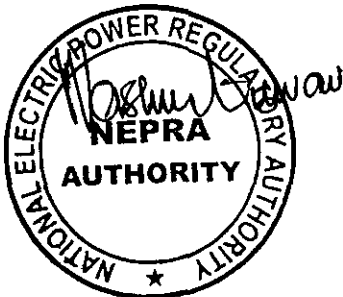
AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member



(Waseem Mukhtar)
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	Oct-Dec 2024	
	(Rs./kWh)		
O&M	1.6040	6.2652	US CPI & Rs./US \$
Return on equity	4.6902	13.3618	Rs./US \$
Principal repayment of debt	7.4362	21.1848	Rs./US \$
Interest	1.0465	5.5501	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	47.1452	
Indexation Values			Sources
US CPI- Revised value of Aug 2024	229.601	314.796	Bureau of Labor Statistics
Exchange Rate- rate available on Sept 30, 2024	97.60	278.05	NBP
LIBOR 3 Month- rate available on Sept 30, 2024	0.3010%	4.8537%	Global-rates.com
Principal Outstanding (US\$)	182,562,176	54,554,677	
Quarterly Benchmark Energy (kWh)		67,211,100	

Based on the data declared UEP wind



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