



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-244/YEL-2013/16969-16971

November 30, 2015

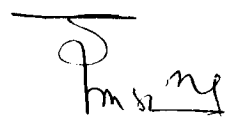
Subject: Decision of the Authority in the matter of One Time Adjustment of Base Amount of Debt Service for US \$ / PKR Parity of the Upfront Tariff of Yunus Energy Limited (YEL) [Case No. NEPRA/TRF-244/YEL-2013]

Please refer to this office letter No. NEPRA/TRF-244/YEL-2013/12987-12989 dated 21.11.2013 whereby decision of the Authority in the matter of Application of Yunus Energy Ltd. Opting for Upfront Tariff for Wind Power Projects was communicated to Federal Government for notification in the official Gazette.

2. Enclosed please find herewith the subject Decision of the Authority (02 pages) in the matter of One Time Adjustment of Base Amount of Debt Service for US \$ / PKR Parity of the Upfront Tariff of Yunus Energy Limited.

3. The revised Debt Service Schedule attached as Annex-I is to be notified in the official Gazette.

Encl: As above


(Syed Safer Hussain)

Secretary
Ministry of Water & Power
Government of Pakistan
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF ONE TIME ADJUSTMENT OF BASE
AMOUNT OF DEBT SERVICE FOR US \$/PKR PARITY OF THE UPFRONT TARIFF OF
YUNUS ENERGY LIMITED (YEL)**

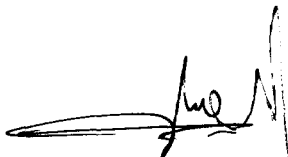
1.1 Pursuant to the decision of the Authority dated November 21, 2013, onetime adjustment was granted to YEL, for the adjustment of initially granted base amount for debt service for quarter I. As per the mechanism, the base amount initially granted for quarter-1 was to be adjusted for exchange rate variation, after 270 days of financial close (FC) of the applicant. Accordingly the revised based amount of debt service for quarter I work out as under;

Reference Debt Amount	Reference Exchange Rate	Average Exchange Rate For 270 Days After FC	Revised Debt Amount
PKR	US \$/ PKR	US \$/ PKR	PKR
9,592,482,030	97.6	102.36	9,966,746,083

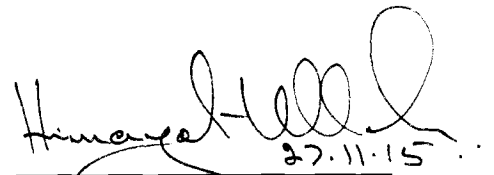
1.2 The revised debt service schedule as per the revised base amount is attached (**Annex-I**).

The revised debt service schedule attached (**Annex-I**) is to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

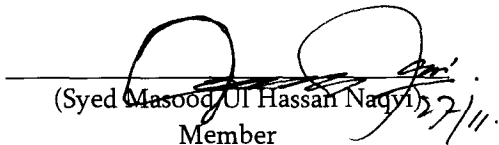
AUTHORITY



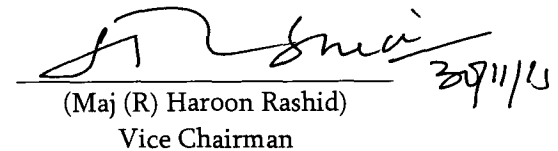
(Khawaja Muhammad Naeem)
Member


27.11.15

(Himayat Ullah Khan)
Member


27/11

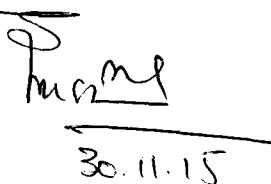
(Syed Masood Ul Hassan Naqvi)
Member


30/11/15

(Maj (R) Haroon Rashid)
Vice Chairman

— On tour —

(Brig. (R) Tariq Saddozai)
Chairman


30.11.15

Annex-I

Quarter	Base Amount	Repayment	Interest @ 9.29%+3% spread	Closing Balance	Principal Repayment of Debt Rs. /KWh	Interest Rs./KWh
1	9,966,746,083	130,024,761	306,228,273	9,836,721,322	4.0106	8.8411
2	9,836,721,322	134,019,772	302,233,263	9,702,701,549		
3	9,702,701,549	138,137,530	298,115,505	9,564,564,019		
4	9,564,564,019	142,381,805	293,871,229	9,422,182,214		
5	9,422,182,214	146,756,486	289,496,549	9,275,425,728	4.5267	8.3250
6	9,275,425,728	151,265,579	284,987,455	9,124,160,148		
7	9,124,160,148	155,913,214	280,339,821	8,968,246,934		
8	8,968,246,934	160,703,648	275,549,387	8,807,543,286		
9	8,807,543,286	165,641,267	270,611,767	8,641,902,019	5.1092	7.7425
10	8,641,902,019	170,730,595	265,522,440	8,471,171,424		
11	8,471,171,424	175,976,293	260,276,742	8,295,195,131		
12	8,295,195,131	181,383,164	254,869,870	8,113,811,966		
13	8,113,811,966	186,956,162	249,296,873	7,926,855,804	5.7667	7.0851
14	7,926,855,804	192,700,390	243,552,645	7,734,155,414		
15	7,734,155,414	198,621,110	237,631,925	7,535,534,304		
16	7,535,534,304	204,723,743	231,529,291	7,330,810,561		
17	7,330,810,561	211,013,880	225,239,154	7,119,796,680	6.5088	6.3430
18	7,119,796,680	217,497,282	218,755,753	6,902,299,398		
19	6,902,299,398	224,179,886	212,073,149	6,678,119,512		
20	6,678,119,512	231,067,813	205,185,222	6,447,051,700		
21	6,447,051,700	238,167,371	198,085,663	6,208,884,328	7.3463	5.5055
22	6,208,884,328	245,485,064	190,767,971	5,963,399,264		
23	5,963,399,264	253,027,592	183,225,442	5,710,371,672		
24	5,710,371,672	260,801,865	175,451,170	5,449,569,807		
25	5,449,569,807	268,815,003	167,438,032	5,180,754,804	8.2916	4.5601
26	5,180,754,804	277,074,344	159,178,691	4,903,680,461		
27	4,903,680,461	285,587,453	150,665,582	4,618,093,008		
28	4,618,093,008	294,362,127	141,890,908	4,323,730,881		
29	4,323,730,881	303,406,404	132,846,631	4,020,324,477	9.3586	3.4931
30	4,020,324,477	312,728,565	123,524,470	3,707,595,912		
31	3,707,595,912	322,337,150	113,915,884	3,385,258,761		
32	3,385,258,761	332,240,959	104,012,075	3,053,017,802		
33	3,053,017,802	342,449,063	93,803,972	2,710,568,739	10.5629	2.2889
34	2,710,568,739	352,970,810	83,282,225	2,357,597,929		
35	2,357,597,929	363,815,839	72,437,196	1,993,782,090		
36	1,993,782,090	374,994,080	61,258,955	1,618,788,010		
37	1,618,788,010	386,515,773	49,737,262	1,232,272,237	11.9221	0.9296
38	1,232,272,237	398,391,470	37,861,564	833,880,766		
39	833,880,766	410,632,048	25,620,987	423,248,718		
40	423,248,718	423,248,718	13,004,317	0		

