

**National Electric Power Regulatory Authority**


**NOTIFICATION**



Islamabad, the 28<sup>th</sup> day of August, 2023

**S.R.O. 1126 (I)/2023.** - In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority along with revised Tariff Components 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. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar

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

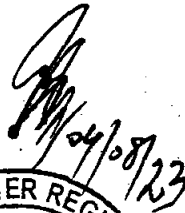
Pursuant to the decision of the Authority dated December 13, 2013 in the matter of application of UEP Wind Power (Pvt.) Limited (UEP) opting for Upfront Tariff notified vide S.R.O.169(I)/2015 dated February 23, 2015 and revised decision dated May 2, 2014 regarding extension of deadline of financial close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

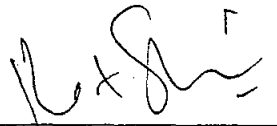
**AUTHORITY**



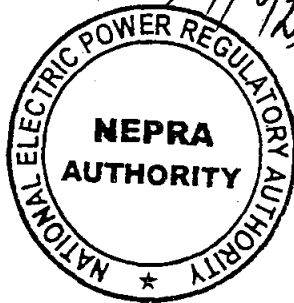
(Mathar Niaz Rana (nsc)  
Member


  
24/08/23

(Engr. Maqsood Anwar Khan)  
Member

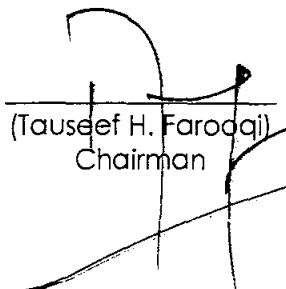


(Rafique Ahmed Shaikh)  
Member





(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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