



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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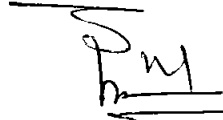
No. NEPRA/R/ADG(Trf)/TRF-243/TWEPL-2013/2589-93 February 18, 2022

Subject: Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of Act Wind Private Limited (AWPL) for the period from November 29, 2021 – December 31, 2021 and for the quarter from January-March 2022 [Case No. NEPRA/ADG(TRF)/TRF-243/TWEPL-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 of Act Wind Private Ltd. (AWPL) for the period from November 29, 2021 – December 31, 2021 and for the quarter from January-March 2022 in Case No. NEPRA/ADG(TRF)/TRF-243/TWEPL-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


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(Syed Safeer Hussain)

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

CC:

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. Chief Executive Officer, Act Wind (Pvt.) Limited (AWPL), Suit No. 1002, 10th Floor, Emerald Tower, Near Two Talwar Chorangi, Clifton, Karachi – 74200
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DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF ACT WIND (PVT.) LIMITED FOR THE PERIOD FROM NOVEMBER 29, 2021 – DECEMBER 31, 2021 AND FOR THE QUARTER FROM JANUARY-MARCH, 2022

The Authority issued its decision in the matter of application of Act Wind (Pvt.) Limited (AWPL) (formerly Tapal Wind Energy (Pvt.) Limited) opting for upfront tariff on November 21, 2013. The Authority then issued its decision regarding one-time adjustment of base amount of debt service due to USD/PKR parity in the upfront Tariff of AWPL. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated November 21, 2013 which has been notified through S.R.O 719(I)/2021 dated June 04, 2021.

2. The aforesaid decision of the Authority dated April 09, 2021 was approved to become effective as per the timeline agreed in the Master Agreement signed between CPPAGL and AWPL. CPPAGL vide letter dated January 06, 2022 has informed that the said decision dated April 09, 2021 has become effective on November 29, 2021.

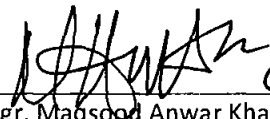
3. In pursuance to decision issued on November 21, 2013, the Authority on November 03, 2021 adjusted/indexed the tariff of AWPL for the quarter October-December, 2021. Now in pursuant to decision dated April 09, 2021, the adjusted/indexed tariff for the quarter October-December, 2021 issued on November 03, 2021 is being modified, which shall be applicable from November 29, 2021 till December 31, 2021. In addition, the tariff for the quarter January-March, 2022 has also been adjusted in accordance with the above mentioned decisions. The revised tariff for the period from November 29, 2021-December 31, 2021 and for the quarter January-March, 2022 is attached herewith as **Annex-I**.

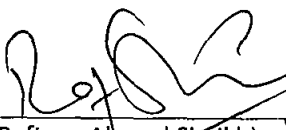
4. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

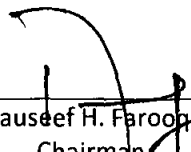
5. CPPAGL to ensure that all the payments are consistent with tariff determination.

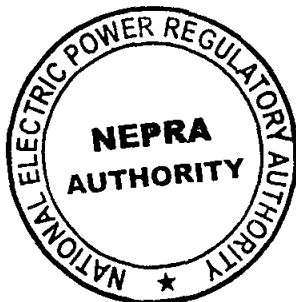
AUTHORITY



(Rehmatullah Baloch)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member/Vice Chairman


(Tauseef H. Farooqi)
Chairman




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Act Wind (Pvt.) Limited
(formerly Tapal Wind Energy (Pvt.) Limited)
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference Tariff | Revised Nov 29,2021-Dec 31, 2021 | Revised Jan- Mar 2022 |
|-----------------------------|-----------------------------|---|----------------------------------|
| (Rs./kWh) | | | |
| O&M | 1.2832 | 2.6780 | 2.8323 |
| Return on Equity | 3.6437 | 6.3821 | 6.6434 |
| Principal Repayment of Debt | 7.3811 | 7.3811 | 7.3811 |
| Interest | 5.5315 | 4.8111 | 6.1058 |
| Total | 17.8395 | 21.2522 | 22.9626 |
| Indexation Values | | | |
| US CPI | 229.601 | 273.567 | 277.948 |
| Exchange Rate | 97.600 | 170.95 | 177.95 |
| 3 Month KIBOR | 9.29% | 7.780% | 10.540% |

