



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-248/GAWPL-2013/3474-3476  
March 14, 2017

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Gul Ahmed Wind Power Limited (GAWPL) [Case No. NEPRA/TRF-248/GAWPL-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 Gul Ahmed Wind Power Ltd. (GAWPL) for the quarter January – March 2017 on account of US CPI, Exchange Rate LIBOR and KIBOR variation in Case No. NEPRA/TRF-248/GAWPL-2013.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Encl: As above

( Syed Safeer Hussain )

Secretary  
Ministry of Water & Power  
Government of Pakistan  
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

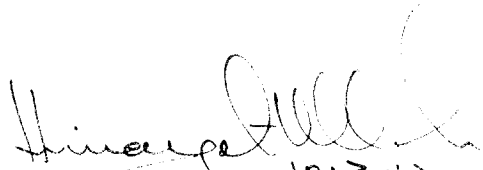
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR GUL AHMED WIND POWER LIMITED (GAWPL)**


Pursuant to the Decision of the Authority dated 23<sup>rd</sup> April 2014 in the matter of Application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised Decision dated 2<sup>nd</sup> May 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated 22<sup>nd</sup> January 2016 regarding One Time Adjustment of Base Amount of Debt Service for US \$/PKR Parity of the Upfront Tariff of GAWPL, the tariff of GAWPL in respect of January-March 2017 quarter has been revised on account of US CPI, exchange rate LIBOR and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decision(s) of the Authority. The revised tariff indicated hereunder shall be immediately applicable:


Tariff Components	Reference Component	Revised Jan-March 2017
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M	1.6040	1.8105
Return on Equity	4.8341	5.1907
Principle Repaymnet of Debt	4.5466	4.8244
Interest	5.8793	5.2756
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.6473</b>	<b>17.8846</b>


The above referred revised tariff components attached as **Annex-I** are 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.

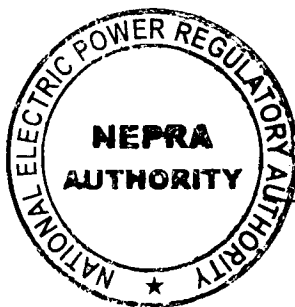
**AUTHORITY**

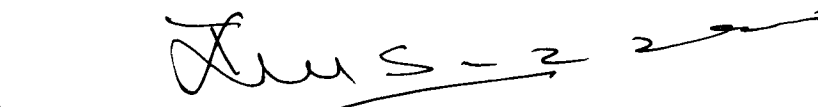
  
Himayat Ullah Khan  
Vice Chairman

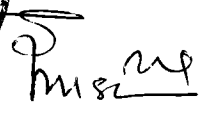
  
Maj (R) Haroon Rashid  
Member

  
Syed Masood ul Hassan Naqvi  
Member

  
Saif Ullah Chattha  
Member



  
Brig (R) Tariq Saddozai  
Chairman

  
14.03.17

**Gul Ahmed Wind Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Component	Revised Jan-March 2017
<b>Capacity Charge(Rs./kW/Hour)</b>		
O&M	1.6040	1.8105
Return on Equity	4.8341	5.1907
Principle Repaymnet of Debt	4.5466	4.8244
Interest	5.8793	5.2756
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.6473</b>	<b>17.8846</b>
<b>Indexation Values</b>		
US CPI	229.601	241.353
Exchange Rate	97.600	104.800
3 Monthly KIBOR	9.290%	6.120%
3 Monthly LIBOR	0.301%	0.998%
Principal Outstanding (Rs.)		4,941,641,005
Principal Outstanding (US \$)		45,208,584
Benchmark Energy	135,780,000	

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