



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-248/GAWPL-2013/1175-1177  
January 23, 2019


**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 2019 on account of US CPI, Exchange Rate and LIBOR/KIBOR variations 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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

Encl: As above

  
23 01 19  
( 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.


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


Pursuant to the Decision of the Authority dated April 23, 2014 in the matter of Application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated January 22, 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 quarter January-March 2019 has been revised on account of US CPI, exchange rate and LIBOR/KIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

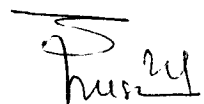
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

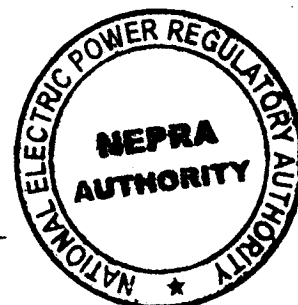
**AUTHORITY**

  
(Saif Ullah Chattha)  
Member

  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Vice Chairman

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

<b>Tariff Component</b>	<b>Reference Year 3</b>	<b>Revised Jan-Mar 2019</b>
<b>(Rs./kWh)</b>		
O&M	1.6040	2.5094
Return on Equity	4.8341	6.8896
Principal Repayment of Debt - Foreign	2.8929	4.1230
Interest - Foreign	1.3485	2.8886
Principal Repayment of Debt - Local	2.5667	2.5667
Interest - Local	3.8896	4.2925
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.9191</b>	<b>24.0531</b>
<b>Indexation Values</b>		
US CPI	229.601	252.038
Exchange Rate	97.60	139.1
KIBOR 3 Month	9.290%	10.55%
LIBOR 3 Month	0.301%	2.81%

✓  
or

