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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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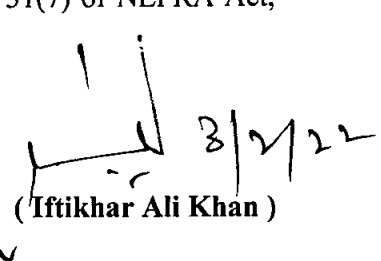
No. NEPRA/R/ADG(Trf)/TRF-248/GAWPL-2013/1817-20 February 3, 2022

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 subject 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 2022 on account of US CPI, Exchange Rate, LIBOR/KIBOR variations in Case No. NEPRA/TRF-248/GAWPL-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


(Iftikhar Ali Khan)

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. Executive Director, Gul Ahmed Wind Power Ltd., 7th Floor, Al-Tijarah Centre, 32-1-A, Block 6, P.E.C.H.S., Main Shahr-e-Faisal, Karachi - 75400
Tele: 021 - 3454 0270 - 73

**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 2022 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.

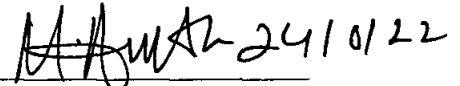
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY



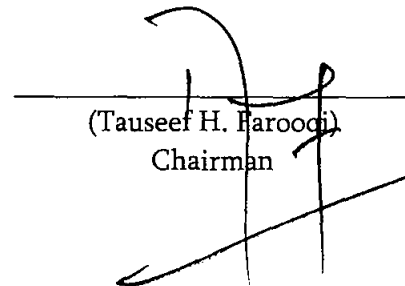
(Rehmatullah Baloch)
Member



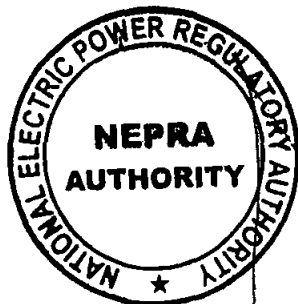
(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmed Shah)
Member/Vice Chairman



(Tauseef H. Farooqi)
Chairman



3/2/22

Gul Ahmed Wind Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar 2022
	(Rs./kWh)	
O&M	1.6040	3.5403
Return on Equity	4.8341	8.8138
Principal Repayment of Debt - Foreign	3.3630	6.1316
Interest - Foreign	0.8783	1.5715
Principal Repayment of Debt - Local	3.6904	3.6904
Interest - Local	2.7658	3.0529
Insurance	0.7833	0.7833
Total	17.9189	27.5838
Indexation Values		
US CPI	229.601	277.948
Exchange Rate	97.60	177.95
KIBOR 3 Month	9.29%	10.54%
LIBOR 3 Month	0.3010%	0.2091%

