



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

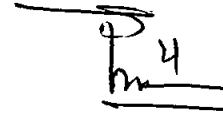
No. NEPRA/R/ADG(Trf)/TRF-248/GAWPL-2013/14056-60 July 27, 2022

**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 July – September 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

  
27 07 22  
( 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. Executive Director, Gul Ahmed Wind Power Ltd., 7<sup>th</sup> Floor, Al-Tijarah Centre, 32-1-A, Block 6, P.E.C.H.S., Main Shahra-e-Faisal, Karachi - 75400  
Tele: 021 – 3454 0270 - 73

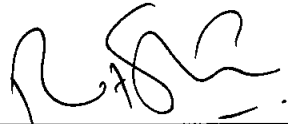
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR GUL AHMED WIND POWER LIMITED**

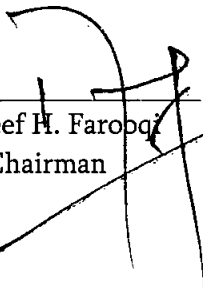
Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated 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 July-September 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.

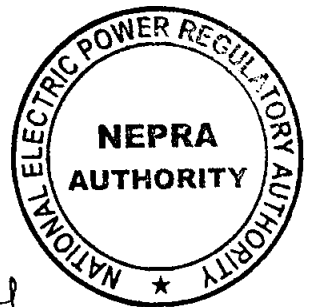
2. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are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

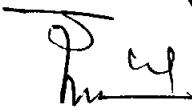
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman

  
Tauseef H. Farooqi  
Chairman



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

Tariff Component	Reference Tariff	Revised Jul-Sep 2022
	(Rs./kWh)	
O&M	1.6040	4.3099
Return on Equity	4.8341	10.2031
Principal Repayment of Debt - Foreign	3.3630	7.0981
Interest - Foreign	0.8783	2.5293
Principal Repayment of Debt - Local	3.6904	3.6904
Interest - Local	2.7658	4.0060
Insurance	0.7833	0.7833
<b>Total</b>	<b>17.9189</b>	<b>32.6201</b>
<b>Indexation Values</b>		
US CPI	229.601	292.296
Exchange Rate	97.60	206.00
KIBOR 3 Month	9.29%	15.16%
LIBOR 3 Month	0.3010%	2.2851%

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