



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-348/TGSWFPL-2016/23920-23922

November 11, 2019

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) [Case No. NEPRA/TRF-348/TGSWFPL-2016]**

Dear Sir,

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 Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter October-December 2019 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/ TRF-348/TGSWFPL-2016.

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.

Enclosure: As above

(Syed Safeer Hussain)

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

CC:


1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, Islamabad.

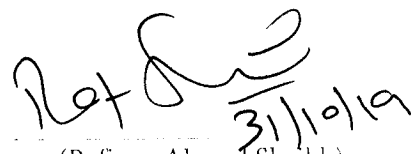
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR THREE GORGES SECOND WIND FARM PAKISTAN LIMITED**

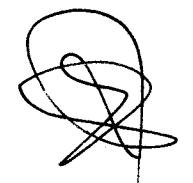
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGSWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 423(I)/2019 on April 03, 2019, the relevant tariff components of TGSWFPL in respect of quarters from October 01, 2019 to December 31, 2019 have been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

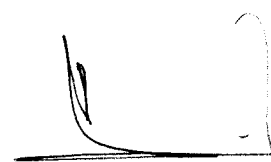
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with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

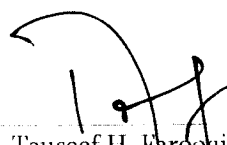
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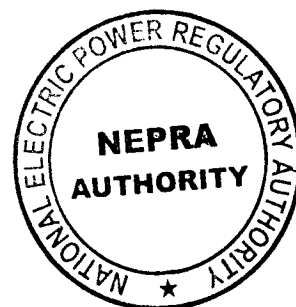

(Saif Ullah Chattha)
Member
29.10.2019


(Rafique Ahmed Shaikh)
Member
31/10/19


(Rehmatullah Baloch)
Member
21/11/19


Engr. Bahadur Shah
Member

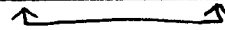

Tauseef H. Farooqi
Chairman



21/11/19

Three Gorges Second Wind Farm Pakistan Ltd
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2019
(Rs./kWh)		
O&M	1.5039	2.5488
Return on Equity	3.6415	5.6219
Principal repayment of debt-Foreign	4.5198	6.9779
Interest-Foreign	2.2835	3.8567
Total	11.9487	19.0053



US CPI	233.71	256.56
Exchange Rate	101.50	156.70
LIBOR 3 month	0.27%	2.09%

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