



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-348/TGSWFPL-2016/4850-5852
February 11, 2020

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]

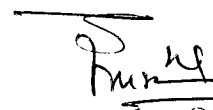
Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter January – March 2020 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


11 02 20
(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**

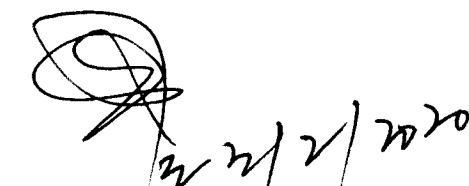
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 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 quarter January-March, 2020 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.

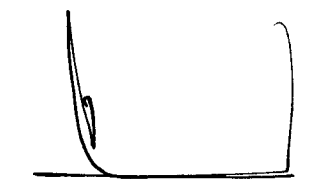
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with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

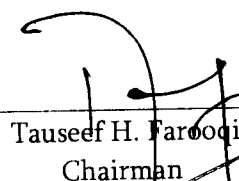
AUTHORITY


(Saif Ullah Chattha) 30.1.2020
Member


(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


Engr. Bahadur Shah
Member/Vice Chairman


Tauseef H. Farooqi
Chairman



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

Tariff Component	Reference Tariff	Revised Jan-Mar 2020
(Rs./kWh)		
O&M	1.5039	2.5332
Return on Equity	3.6415	5.5735
Principal repayment of debt-Foreign	4.5198	6.9177
Interest-Foreign	2.2835	3.7844
Total	11.9487	18.8088
Indexation Values		
US CPI	233.71	257.21
Exchange Rate	101.50	155.35
LIBOR 3 month	0.27%	1.91%

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