



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-348/TGSWFPL-2016/25063-25065
May 17, 2021


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 April – June 2021 on account of US CPI, Exchange Rate and LIBOR variations 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 adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


17 05 21
(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, 'Q' Block, Pak Secretariat, Islamabad.

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

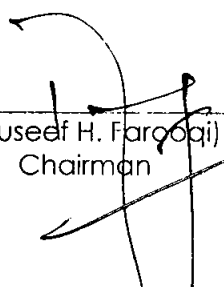
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 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 April-June, 2021 have been revised on account of US CPI, exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

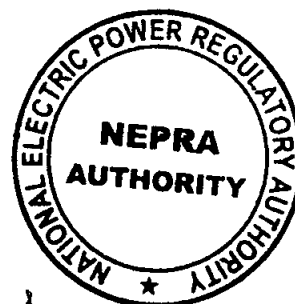
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with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

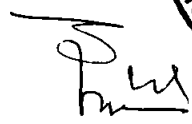
AUTHORITY


(Rehmatullah Baloch)
Member


(Rafique Ahmed
Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




17 05 21

Annex - I

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

| Tariff Component | Reference Tariff | Revised April-June 2021 |
|-------------------------------------|-----------------------------|----------------------------------------|
| (Rs./kWh) | | |
| O&M | 1.5039 | 2.5612 |
| Return on Equity | 3.6415 | 5.5107 |
| Principal repayment of debt-Foreign | 4.9695 | 7.5203 |
| Interest-Foreign | 1.8338 | 2.7285 |
| Total | 11.9487 | 18.3207 |
| Indexation Values | | |
| US CPI | 233.707 | 263.014 |
| Exchange Rate | 101.50 | 153.60 |
| LIBOR 3 month | 0.2706% | 0.19425% |

