



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-348/TGSWFPL-2016/21673-77

November 8, 2022

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 October-December 2022 on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-348/TGSWFPL-2016.

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.

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, '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. Chief Executive Officer, Three Gorges Second Wind Farm Pakistan Pvt. Ltd. Serena Business Complex Level 6, Khayaban-e-Suharwardy, Islamabad
Tele: 051 – 8439133

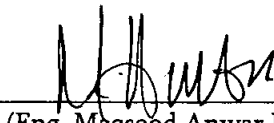
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THREE GORGES SECOND WIND FARM PAKISTAN LIMITED**

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(1)12016 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(1)/2019 on April 03, 2019, the relevant tariff components of TGSWFPL in respect of quarter October-December 2022, 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(4) 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.

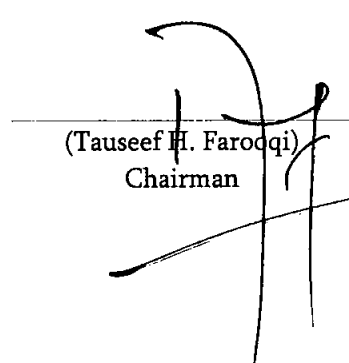
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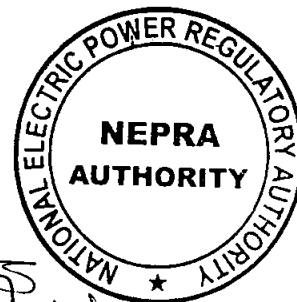
(Eng. Maqsood Anwar Khan)
Member



(Eng. Rafique Ahmed Shaikh)
Member



(Tauseef H. Farooqi)
Chairman



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

Tariff Component	Reference Tariff	Revised Oct-Dec 2022
(Rs./kWh)		
O&M	1.5039	4.3177
Return on Equity	3.6415	8.2499
Principal repayment of debt	5.2108	11.8052
Interest	1.5925	6.1922
Total	11.9487	30.5650
Indexation Values		
US CPI	233.707	296.171
Exchange Rate	101.500	229.950
LIBOR 3 Month	0.2706%	3.7547%

g du 9/11/22

