



**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-174/TGF-2011/7020-7022  
April 25, 2019

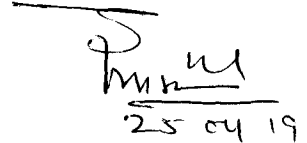
**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. [Case # NEPRA/TRF-174/TGF-2011]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff component (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. for the quarter April – June 2019 on account of US CPI, CPI (Local), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-174/TGF-2011.

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



25 04 19

( 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 FIRST WIND FARM PAKISTAN (PRIVATE)  
LIMITED**

Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and in the matter of Motion for Leave for Review dated October 28, 2016 against the Decision of the Authority at COD, the relevant tariff components of TGF in respect of quarter April-June 2019 have been revised on account of US CPI, CPI (Local), 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 above referred revised tariff component 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.

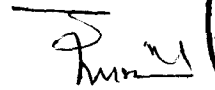
**AUTHORITY**

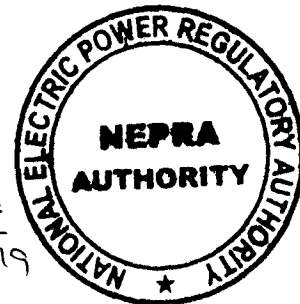
  
(Saif Ullah Chattha)  
Member

23.4.2019

  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Vice Chairman

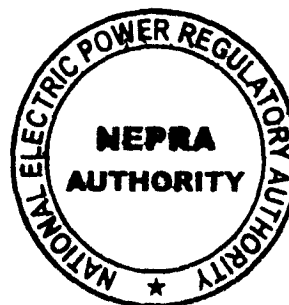
  
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**Three Gorges First Wind Farm Pakistan (Pvt.) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised April-June 2019
<b>(Rs./kWh)</b>		
Fixed O&M-Local	0.6817	0.8123
Fixed O&M-Foreign	1.1921	1.7549
Return on Equity	3.2125	4.4532
Return on Equity during Construction	0.8383	1.1621
Principal repayment of debt - (Bi-annual)	8.3354	11.4232
Interest	2.1187	3.7061
<b>Total</b>	<b>16.3787</b>	<b>23.3118</b>
<b>Indexation Values</b>		
CPI (General)	199.40	237.61
US CPI	238.03	252.78
Exchange Rate	101.50	140.70
Libor 6 Month	0.33%	2.88%

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