



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

No. NEPRA/TRF-174/TGF-2011/13660-13662
August 4, 2017

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

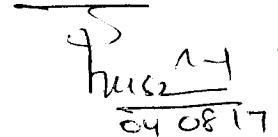
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. for the quarter July – September 2017 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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


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(Syed Safeer Hussain)

Secretary
Ministry of Water & Power
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

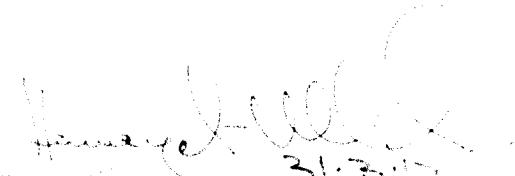


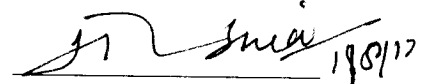
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE)
LIMITED**

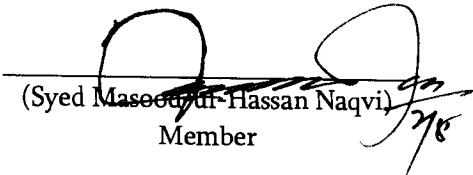
Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and in the matter of Motion for Leave for Review dated October 28, 2016 against the Decision of the Authority at COD, the relevant tariff components of TGF in respect of quarter July-September 2017 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 as indicated in Annex-I.

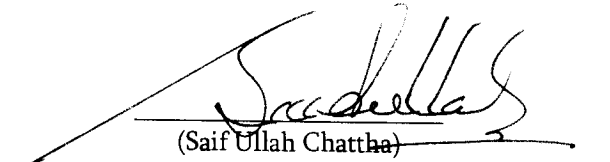
2. The above referred revised tariff component attached as **Annex-I** is to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

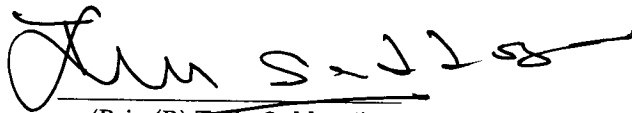
AUTHORITY

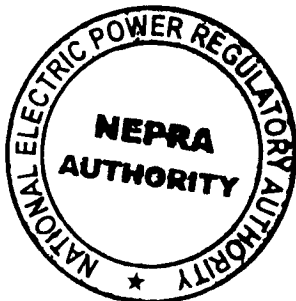

(Himayat Ullah Khan)
Member

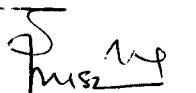

(Maj (R) Haroon Rashid)
Member


(Syed Masood-ul-Hassan Naqvi)
Member


(Saif Ullah Chattha)
Vice Chairman 3.8.2017


(Brig (R) Tariq Saddozai)
Chairman

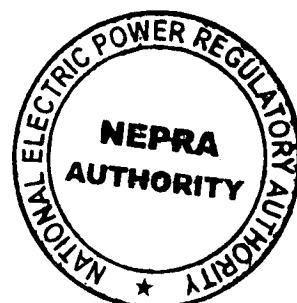



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Three Gorges First Wind Farm Pakistan (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference year 3	Revised July-Sept. 2017
(Rs./kWh)		
Fixed O&M–Local	0.6817	0.7366
Fixed O&M-Foreign	1.1921	1.2679
Return on Equity	3.2125	3.3233
Return on Equity during Construction	0.8383	0.8672
Principal repayment of debt - (Bi-annual)	7.5771	7.8384
Interest	2.8770	3.3110
Total	16.3787	17.3444
Indexation Values		
CPI (General)	199.400	215.450
US CPI	238.031	244.733
Exchange Rate	101.500	105.000
Libor 6 Month	0.3268%	1.4477%

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