



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-174/TGF-2011/17994-17996  
October 30, 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 October–December 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

( Syed Safer Hussain )

Secretary  
Ministry of Energy  
'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 October-December, 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**

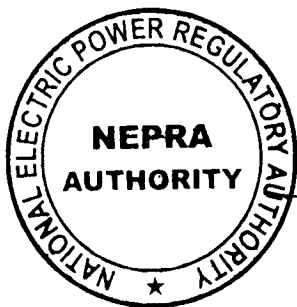
(Himayat Ullah Khan)  
Member

(Maj (R) Haroon Rashid)  
Member

(Syed Masood-ul-Hassan Naqvi)  
Member

(Saif Ullah Chattha)  
Vice Chairman

27.10.2017



(Brig (R) Tariq Saddozai)  
Chairman

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

Tariff Component	Reference year 3	Revised Oct-Dec, 2017
(Rs./kWh)		
Fixed O&M-Local	0.6817	0.7452
Fixed O&M-Foreign	1.1921	1.2775
Return on Equity	3.2125	3.3375
Return on Equity during Construction	0.8383	0.8709
Principal repayment of debt - (Bi-annual)	7.5771	7.8384
Interest	2.8770	3.3110
<b>Total</b>	<b>16.3787</b>	<b>17.3805</b>
<b>Indexation Values</b>		
CPI (General)	199.400	217.980
US CPI	238.031	245.519
Exchange Rate	101.500	105.450

