



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-349/TGTWFPL-2016/15873-15875
August 29, 2019

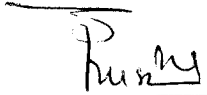
Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) [Case No. NEPRA/TRF-349/TGTWFPL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarters April-June 2018 to July – September 2019 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/ TRF-349/TGTWFPL-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 Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


29 08 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, Islamabad.


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

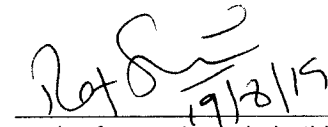
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Third Wind Farm (Private) Limited (TGTWFPL) vide Authority's decision dated April 01, 2016 notified through S.R.O. No 567(I)/2016 dated June 17, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGTWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 424(I)/2019 on April 03, 2019, the relevant tariff components of TGTWFPL in respect of quarters from April 01, 2018 to September 30, 2019 have been revised on account of US CPI, 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 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.

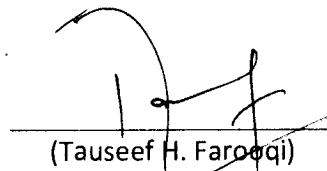
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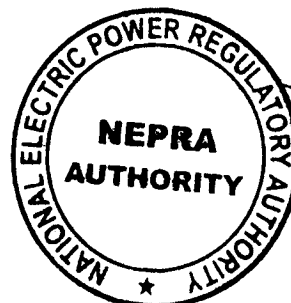

(Saif Ullah Chattha) 19.8.2019
Member

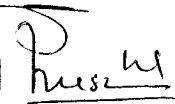

(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


(Eng. Bahadur Shah)
Vice Chairman/Member


(Tauseef H. Farooqi)
Chairman




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Three Gorges Third Wind Farm (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Revised Apr-Jun 2018	Revised Jul-Sep 2018	Revised Oct-Dec 2018	Revised Jan-Mar 2019	Revised Apr-Jun 2019	Revised July-Sep 2019
(Rs./kWh)						
O&M	1.8217	1.9396	1.9870	2.2227	2.2548	2.6708
Return on Equity	4.1402	4.3626	4.4595	4.9905	5.0479	5.9017
Principal repayment of debt-Foreign	4.9007	5.1640	5.2786	5.9072	6.2654	7.3252
Interest-Foreign	3.1467	3.3131	3.3898	3.8566	3.5653	4.1030
Total	14.0093	14.7793	15.1150	16.9769	17.1334	20.0007
Indexation Values						
US CPI	248.99	251.59	252.15	252.04	252.78	256.09
Exchange Rate	115.40	121.60	124.30	139.10	140.70	164.50
LIBOR 3 month	2.31%	2.34%	2.40%	2.81%	2.60%	2.32%

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