



# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-349/TGTWFPL-2016/25069-25071  
May 17, 2021

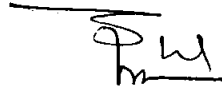
Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) [Case No. NEPRA/TRF-349/TGTWFPL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter April – June 2021 on account of US CPI, Exchange Rate and LIBOR variations 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 adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above

  
17 05 21  
( 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 PAKISTAN (PRIVATE) LIMITED**

Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Third Wind Farm Pakistan (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 quarter April-June, 2021 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.

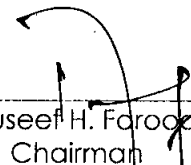
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

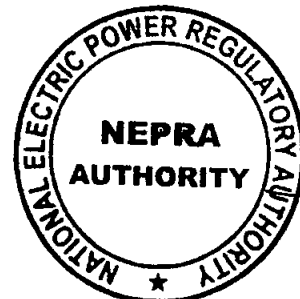
3. CPPA-G to ensure that all the payments are consistent with tariff determination.


**AUTHORITY**

  
(Rehmatullah Baloch)  
Member

  
(Rafique Ahmed  
Shaikh)  
Member

  
(Tauseef H. Farooqi)  
Chairman



  
17 05 21

## Annex-I

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

| Tariff Component                    | Reference<br>Tariff | Revised<br>Apr-June<br>2020 |
|-------------------------------------|---------------------|-----------------------------|
| (Rs./kWh)                           |                     |                             |
| O&M                                 | 1.5039              | 2.5612                      |
| Return on Equity                    | 3.6415              | 5.5107                      |
| Principal repayment of debt-Foreign | 4.9695              | 7.5203                      |
| Interest-Foreign                    | 1.8338              | 2.7285                      |
| <b>Total</b>                        | <b>11.9487</b>      | <b>18.3207</b>              |
| <b>Indexation Values</b>            |                     |                             |
| US CPI                              | 233.707             | 263.014                     |
| Exchange Rate                       | 101.50              | 153.60                      |
| LIBOR 3 month                       | 0.2706%             | 0.19425%                    |

