



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-349/TGTWFPL-2016/21757-61

November 8, 2022

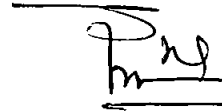
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) [Case No. NEPRA/TRF-349/TGTWFPL-2016]**

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 October-December 2022 on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-349/TGTWFPL-2016.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above



08.11.22

(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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Three Gorges Third Wind Farm Pakistan Pvt. Ltd.
Serena Business Complex Level 6, Khayaban-e-Suharwardy, Islamabad
Tele: 051 – 8439133

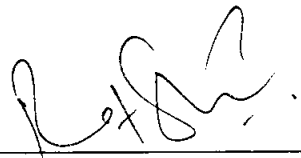
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THREE GORGES THIRD WIND FARM PAKISTAN (PRIVATE) LIMITED**

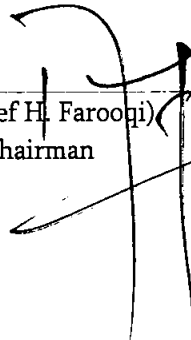
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Third Wind Farm Pakistan (Pvt.) Limited (TGTWFPL) vide Authority's decision dated April 01, 2016 notified through S.R.O. No 567(I)/2016 dated June 17, 2016 and the decision of the Authority dated January 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 October-December 2022 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.

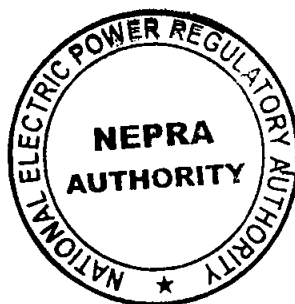
2. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff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

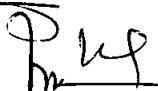
AUTHORITY


(Eng. Maqsood Anwar Khan)
Member


(Engr. Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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Annex-I

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

Tariff Component	Reference Tariff	Revised Oct-Dec 2022
(Rs./kWh)		
O&M	1.5039	4.3177
Return on Equity	3.6415	8.2499
Principal repayment of debt	5.2108	11.8052
Interest	1.5925	6.1922
Total	11.9487	30.5650
Indexation Values		
US CPI	233.707	296.171
Exchange Rate	101.500	229.950
LIBOR 3 Month	0.2706%	3.7547%

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