

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 28<sup>th</sup> day of August, 2023

S.R.O. 1128 (I)/2023.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority along with revised Tariff Components regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Ltd. (GAWPL) for the quarter July to September 2023 on account of US CPI, Exchange Rate and LIBOR/KIBOR variations in Case No. NEPRA/TRF-248/GAWPL-2013.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar

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**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT  
OF TARIFF FOR GUL AHMED WIND POWER LIMITED**

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of GAWPL, the tariff of GAWPL in respect of quarter Jul-Sep 2023 has been revised on account of US CPI, exchange rate and LIBOR/KIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

2. The above referred revised tariff components attached as **Annex-I** are 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**

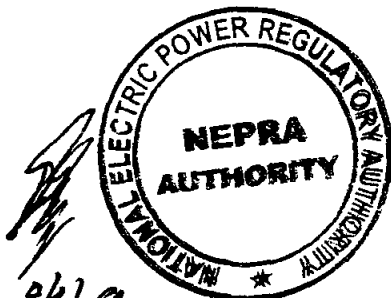
(Mathar Niaz Rana (nsc)  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

(Tauseef H. Farooqi)  
Chairman



**Gul Ahmed Wind Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23,2014 Jan 22, 2016	Jul-Sep 2023	
	(Rs./kWh)		
O&M	1.6040	6.2498	US CPI & Rs./US \$
Return on Equity	4.8341	14.2200	Rs./US \$
Principal Repayment of Debt - Foreign	3.5361	10.4018	Rs./US \$
Interest - Foreign	0.7052	4.0242	LIBOR & Rs./US \$
Principal Repayment of Debt - Local	4.1654	4.1654	-
Interest - Local	2.2909	4.6181	KIBOR
Insurance	0.7833	0.7833	-
<b>Total</b>	<b>17.9190</b>	<b>44.4626</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI- Revised value of May 2023	229.601	304.127	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Jun 30, 2023	97.60	287.10	NBP
KIBOR 3 Month - Revised rate of Jun 30, 2023	9.29%	22.91%	SBP
LIBOR 3 Month- Revised rate of Jun 30, 2023	0.3010%	5.5454%	Global-rates.com
Principal Outstanding (Rs.)		2,319,976,039	
Principal Outstanding (US \$)		17,583,370	
Quarterly Benchmark Energy (kWh)		33,945,000	

Above indexation is on the basis of the information provided by GAWPL and verified by NEPRA.

