



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)TRF-421/LEPL-2017/ 1164-18

July 31, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Lakeside Energy (Pvt) Limited for the Quarter July-September 2024 [Case # NEPRA/TRF-421/LEPL-2017]**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly Indexation/Adjustment of tariff of Lakeside Energy (Pvt) Ltd. for the quarter **July-September 2024** on account of US CPI, N-CPI, Exchange rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-421/LEPL-2017.

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**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to:

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, Lakeside Energy Private Ltd B-21, Block 7/8 Banglore Town, Main Shahrah-e-Faisal, Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF
FOR LAKESIDE ENERGY LIMITED FOR THE QUARTER JUL-SEP 2024**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Lakeside Energy Limited (LEL) and decision dated May 17, 2021 on motion for leave for review filed by LEL notified vide S.R.O No 689(1)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. LEL filed a request for quarterly indexation dated Jul 01, 2024, which was considered by the Authority. Accordingly, the relevant tariff components in respect of quarter of Jul-Sep, 2024, have been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD) and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

3. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Indexation/adjustment for Jul-Sep 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable”.

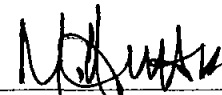
4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LEL's COD tariff adjustment.

5. 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.

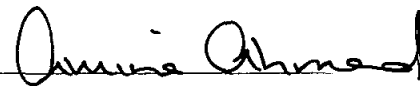
6. CPPA-G to ensure that all the payments are consistent with tariff determination.


 **AUTHORITY**

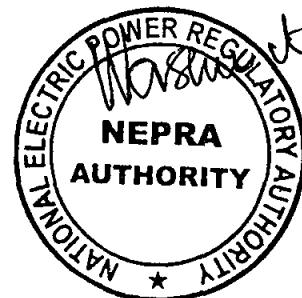
(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member

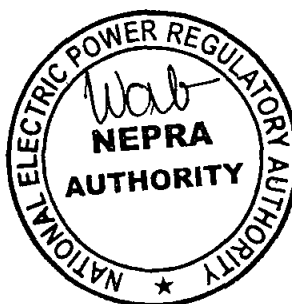

(Waseem Mukhtar)
Chairman



Lakeside Energy (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	July 03, 2023	Jul-Sep 2024	
	(Rs./kWh)		
O&M-Local	0.4783	0.9301	N-CPI
O&M-Foreign	0.4088	1.1829	US CPI & Rs./US \$
Return on Equity	1.2720	2.9553	Rs./US \$
Return on Equity during Construction	0.1146	0.2663	Rs./US \$
Principal repayment of debt-Local	1.8172	1.8172	-
Interest-Local	0.7067	0.7067	-
Principal repayment of debt-Foreign	1.1153	2.5912	Rs./US \$
Interest-Foreign	0.8179	3.6015	LIBOR & Rs./US \$
Total	6.7307	14.0512	
Indexation Values			Sources (Websites)
N-CPI (General) of May 2024	131.010	254.78	Pakistan Bureau of Statistics
US CPI May 2024	252.146	314.069	US Bureau of Labor Statistics
Exchange Rate available on June 30, 2024	120.00	278.80	NBP
LIBOR 3 month available on June 30, 2024	0.96160%	5.5862%	Global-rates.com
Outstanding Principal-Local (PKR)		19,810,833	
Outstanding Principal-Foreign (USD)		22,273,493	
Quarterly Benchmark Energy (kWh)		42,201,300	

Based on the data declared by Lakeside Energy Pvt Ltd.



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