



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/ADG(Trf)TRF-421/LEPL-2017/ 5836-40

May 02, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Lakeside Energy (Pvt) Limited for the Quarter April-June 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 **April-June 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

(Engr. Mazhar Iqbal Ranjha)

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 (PVT) LIMITED FOR THE QUARTER APRIL-JUNE 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 (Pvt.) Limited (LEPL) and decision dated May 17, 2021 on motion for leave for review filed by LEPL 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) LEPL filed a request for quarterly indexation dated April 01, 2024, which was considered by the Authority. Accordingly, the relevant tariff components in respect of quarter of April-June, 2024, have been revised on account of US CPI, NCPI, 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 April-June 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-1** 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 LEPL'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

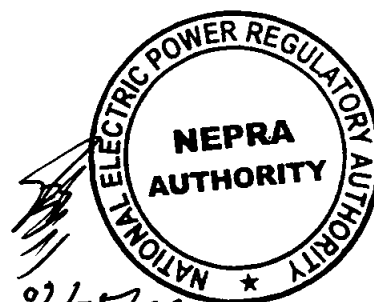
(Mathar Niaz Rana (nsc))
Member

(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	April-June 2024	
	(Rs./kWh)		
O&M-Local	0.4783	0.9492	N-CPI
O&M-Foreign	0.4088	1.1675	US CPI & Rs./US \$
Return on Equity	1.2720	2.9521	Rs./US \$
Return on Equity during Construction	0.1146	0.2660	Rs./US \$
Principal repayment of debt-Local	1.8172	1.8172	-
Interest-Local	0.7067	0.7067	-
Principal repayment of debt-Foreign	1.1153	2.5884	Rs./US \$
Interest-Foreign	0.8179	3.6171	LIBOR & Rs./US \$
Total	6.7307	14.0642	
Indexation Values			Sources (Websites)
N-CPI (General) of Feb 2024	131.010	260.01	Pakistan Bureau of Statistics
US CPI Feb 2024	252.146	310.326	US Bureau of Labor Statistics
Exchange Rate available on March 31, 2024	120.00	278.50	NBP
LIBOR 3 month available on March 31, 2024	0.96160%	5.5598%	Global-rates.com
Outstanding Principal-Local (PKR)		2,453,987,012	
Outstanding Principal-Foreign (USD)		22,658,129	
Quarterly Benchmark Energy (kWh)		42,201,300	
<i>Based on the data declared by Lakeside Energy Pvt Ltd.</i>			

