



Registrar

**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/TRF-100/Laraib-2009/19133-19135

November 23, 2017

**Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Laraib Energy Limited (Case No. NEPRA/TRF-100/2009)**

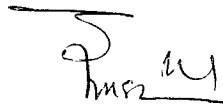
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Laraib Energy Limited for October–December 2017 on account of KIBOR/LIBOR, US CPI, CPI (General) and Exchange Rate in Case No. NEPRA/TRF-100/2009.

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(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The revised tariff components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

  
23 11 17  
( Syed Safer Hussain )

Secretary,  
Ministry of Energy,  
Government of Pakistan  
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

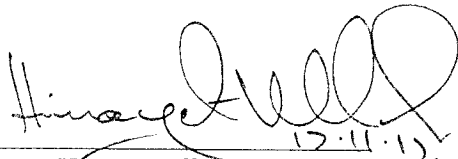
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14<sup>th</sup> April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28<sup>th</sup> June 2016, Motion for Recalculation dated 26<sup>th</sup> May 2016 and Motion for Review filed by LEL against the Decision of the Authority at COD dated June 30<sup>th</sup> 2016, revised tariff components of Laraib Energy Limited on account of KIBOR/LIBOR, US CPI, CPI (General) & Exchange rate for the quarter ending October-December 2017 have been revised in accordance with requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff components are indicated hereunder and shall be immediately applicable:

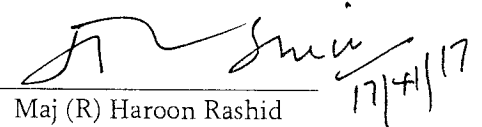
Tariff Components	Reference year 5	Indexed Tariff Oct-Dec 2017
Return on Equity (Rs/kWh)	1.9113	2.0964
Return on Equity during Construction (Rs/kWh)	1.2254	1.3441
Special Return on Equity (Rs./kWh)	0.4237	0.4647
Debt Service-Foreign (Rs./kWh)	3.1819	3.6524
Debt Service-Local (Rs./kWh)	1.1719	1.0530
Water usage charges (Rs./kWh)	0.2657	0.3336
Variable O & M Local (Rs./kWh)	0.0441	0.0554
Fixed O & M Local (Rs./kWh)	0.5786	0.7264
Fixed O & M Foreign (Rs./kWh)	0.4410	0.5159
<b>Total</b>	<b>9.2436</b>	<b>10.2419</b>

The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY




Hidayat Ullah Khan  
Member



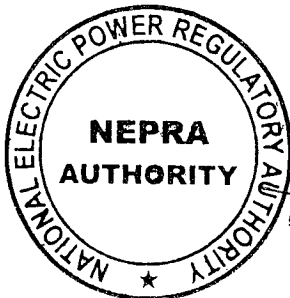
Maj (R) Haroon Rashid  
Member

Syed Masood-ul-Hassan Naqvi  
Member



Saif Ullah Chattha  
Vice Chairman

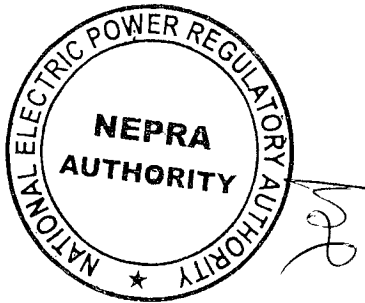
21.11.2017




Brig (R) Tariq Saddozai  
Chairman

23.11.17

<b>Laraib Energy Limited</b>		
<b>Adjustment on Account of Quarterly Indexation</b>		
Tariff Components	Reference year 5	Indexed Tariff Oct-Dec 2017
Return on Equity (Rs./kWh)	1.9113	2.0964
Return on Equity during Construction (Rs./kWh)	1.2254	1.3441
Special Return on Equity (Rs./kWh)	0.4237	0.4647
Debt Service-Foreign (Rs./kWh)	3.1819	3.6524
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Fixed O & M Local (Rs./kWh)	0.5786	0.7264
Fixed O & M Foreign (Rs./kWh)	0.4410	0.5159
<b>Total</b>	<b>9.2436</b>	<b>10.2419</b>
<b>Indexation Values</b>		
6 Monthly KIBOR	9.57%	6.15%
6 Monthly LIBOR	0.4479%	1.4477%
Exchange Rate Quarterly	96.13	105.44
Exchange Rate Semi Annual	96.13	104.70
CPI General	172.78	216.93
US CPI	230.38	245.708
<p><b>Note:-</b> Insurance component of capacity charge is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.</p>		



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