



Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Laraib-2009/4311-4313

March 13, 2019

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

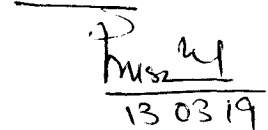
Dear Sir,

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 the quarter January – March 2019 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(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

Enclosure: As above


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(Syed Safer Hussain)

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

CC:

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

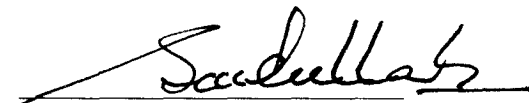
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14th April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016 and Motion for Review filed by LEL against the Decision of the Authority at COD dated June 30th 2016, revised tariff components of Laraib Energy Limited on account of KIBOR/LIBOR, US CPI, CPI (General) & Exchange rate for the quarter ending January to March 2019 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	Jan-March 2019
	Rs./KWh	Rs./KWh
Return on Equity	1.9113	2.6718
Return on Equity during Construction	1.2254	1.7130
Special Return on Equity	0.4237	0.5923
Debt Service-Foreign	3.6624	4.1752
Debt Service-Local	1.5454	0.9790
Water usage charges	0.2657	0.3604
Variable O & M Local	0.0441	0.0598
Fixed O & M Local	0.5786	0.7848
Fixed O & M Foreign	0.441	0.6745
Total	10.0976	12.0108

The above referred revised tariff components attached as Annex-I is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

Authority

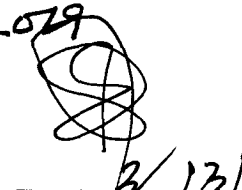


Saif Ullah Chattha
Member

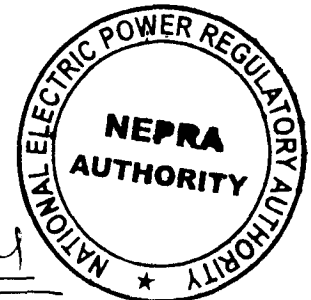
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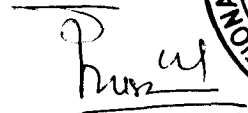


Rafique Ahmed Shaikh
Member


Rehmatullah Baloch
Vice Chairman

3/13/3/2019




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Laraib Energy Limited		
Adjustment on Account of Quarterly Indexation		
Tariff Components	Reference	Jan-March 2019
	Rs./KWh	Rs./KWh
Return on Equity	1.9113	2.6718
Return on Equity during Construction	1.2254	1.7130
Special Return on Equity	0.4237	0.5923
Debt Service-Foreign*	3.6624	4.1752
Debt Service-Local*	1.5454	0.9790
Water usage charges	0.2657	0.3604
Variable O & M Local	0.0441	0.0598
Fixed O & M Local	0.5786	0.7848
Fixed O & M Foreign	0.441	0.6745
Total	10.0976	12.0108
Indexation Values		
6 Monthly KIBOR	9.57%	10.80%
6 Monthly LIBOR	0.4479%	2.8756%
Exchange Rate Quarterly	96.13	134.38
Exchange Rate Semi Annual (for debt servicing only)	96.13	129.4
CPI General	172.78	234.34
US CPI	230.38	252.05

Note:- 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.

*Debt servicing component shall remain valid for the period Jan 01 to Jun 30, 2019

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