



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)/TRF-100/Laraib-2009/ 8279-83

June 05, 2024

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 at **Annex-I** (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of Laraib Energy Limited for the quarters **April-June 2024** on Account of Exchange Rate Variation, CPI Local, US CPI and LIBOR in Case No. NEPRA/TRF-100/2009.

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 (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive, Laraib Energy Ltd., Office No. 12, 2nd Floor, Executive Complex, G-8 Markaz, Islamabad Tele: 051 – 2255 431 – 32

**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 Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30th 2016, the tariff components are required to be indexed as per the stipulated mechanism.

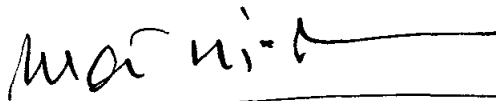
2. Accordingly the Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as the decision of the Authority in the matter:

“The Fixed O&M local and Foreign, Variable O&M local, Water Use Charge (WUC), Return on Equity (ROE), Return on Equity During Construction (ROEDC), Special Return on Equity (SROE) and Debt Servicing components have been indexed provisionally in accordance with the Authority decision dated NEPRA/R/DG(Trf)/TRF-100/Laraib-2009/35934-38 dated October 31, 2023 for **April – June 2024** quarter on account of exchange rate variation, CPI local, US CPI and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable.”

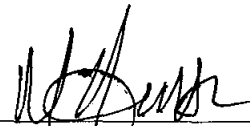
2. The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

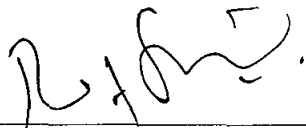
Authority



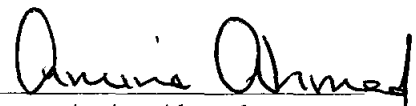
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



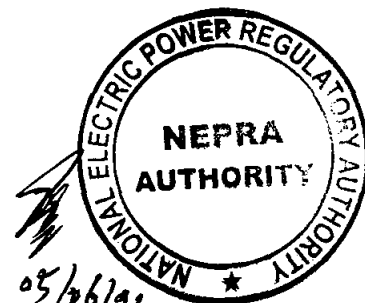
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



Laraib Energy Limited			
Adjustment on Account of Quarterly Indexation			
Tariff Components	Reference	April - June 2024	Indexation
	Rs./KWh	Rs./kWh	
Return on Equity	1.9113	5.5691	Rs./ US\$
Return on Equity during Construction	1.2254	3.5705	Rs./ US\$
Special Return on Equity	0.4237	1.2346	Rs./ US\$
*Debt Service-Foreign	2.4612	6.8783	Rs./ US\$ & LIBOR
Water usage charges	0.4124	0.8217	Local CPI
Variable O & M Local	0.0685	0.1365	Local CPI
Fixed O & M Local	0.8982	1.7896	Local CPI
Fixed O & M Foreign	0.4410	1.7311	Rs./ US\$ & US CPI
Total	7.8417	21.7313	
Indexation Values			
6 Monthly LIBOR	0.4479%	5.5840%	Business Recorder or Global-rates.com
Spread on LIBOR	4.7500%	4.7500%	
Exchange Rate Quarterly	96.13	280.10	NBP
Ex.Rate Semi Annual (for Foreign debt servicing only)	96.13	287.72	NBP
CPI General	131.23	261.46	Pakistan Bureau of Statistics
US CPI	230.38	310.36	US Bureau of Labor Statistics
Outstanding Loan (US\$)			
Principal Repayment Amount (US\$)			
Benchmark Energy KWh (Jan-Jun Period)		248,520,000	
Based on the data declared by LEL.			

2/2



2/2