



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

Registrar

No. NEPRA/R/ADG(Tariff)/TRF-100/Laraib-2009/ 15071-75

September 26, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Laraib Energy Limited**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of Laraib Energy Limited for the quarters **July-September 2024** on Account of Exchange Rate Variation, CPI Local and US CPI in Case No. NEPRA/TRF-100/2009.

2. The Decision is being sent to the Federal Government for intimation under Proviso (ii) of Section 31(7) of the 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)

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) and Special Return on Equity (SROE) 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 **July - September 2024** quarter on account of exchange rate variation, CPI local and US CPI. Further, debt servicing component as per the decision of the Authority dated January 6, 2021 is hereby allowed. The revised tariff indicated in the attached Annex-I shall be immediately applicable.”

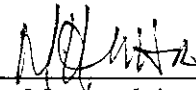
3. The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

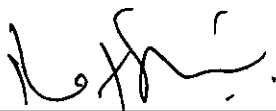
Authority



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	Jul-Sept 2024	Indexation
	Rs./KWh	Rs./kWh	
Return on Equity	1.9113	5.5376	Rs./ US\$
Return on Equity during Construction	1.2254	3.5504	Rs./ US\$
Special Return on Equity	0.4237	1.2276	Rs./ US\$
*Debt Service-Foreign	2.4612	2.6114	-
Water usage charges	0.4124	0.8108	Local CPI
Variable O & M Local	0.0685	0.1347	Local CPI
Fixed O & M Local	0.8982	1.7659	Local CPI
Fixed O & M Foreign	0.4410	1.7411	Rs./ US\$ & US CPI
Total	7.8417	17.3795	
Indexation Values			
Exchange Rate Quarterly	96.13	278.52	NBP
CPI General	131.23	258.01	Pakistan Bureau of Statistics
US CPI	230.38	313.93	US Bureau of Labor Statistics
Outstanding Loan (Rs.)		309,113,000	
Benchmark Energy KWh (Jul-Sept Period)		118,370,000	
Based on the data declared by LEL.			
*Debt amounting Rs. 309,113,000 related to missing period of first instalment is being allowed during July-September 2024 quarter as per decision of the Authority dated January 6, 2021.			

