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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)/TRF-100/Laraib-2009/ 5956-60

May 14, 2025

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 alongwith **Annex-I** (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of Laraib Energy Limited for the quarters **April-June 2025** 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**

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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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.

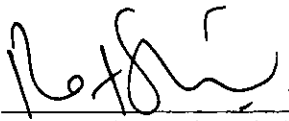
2. Accordingly the Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as the decision of the Authority in the matter:

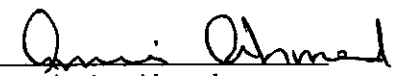
“The Fixed O&M local and Foreign, Variable O&M local, Water Use Charge (WUC), Return on Equity (ROE), Return on Equity During Construction (ROEDC) and Special Return on Equity (SROE) components have been indexed provisionally in accordance with the Authority decision dated NEPRA/R/DG(Trf)/TRF-100/Laraib-2009/35934-38 dated October 31, 2023 for **April-June 2025** on account of exchange rate variation, CPI local and US CPI. Moreover, the ROE component for March 23-31, 2025 has been revised to reflect the change in the applicable reference component, in accordance with the adjustment effective from the 13th year of operations. 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.

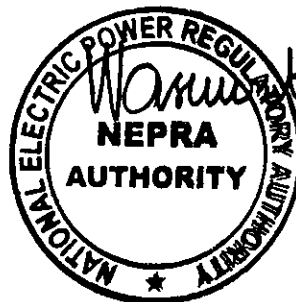
3. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).


Authority


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member




Waseem Mukhtar
Chairman

Laraib Energy Limited
Adjustment on Account of Quarterly Indexation

Tariff Components	Reference Year 13-25	April - June 2025	Indexation
	Rs./KWh	Rs./KWh	
Return on Equity	2.1966	6.3923	Rs./ US\$
Return on Equity during Construction	1.2254	3.5660	Rs./ US\$
Special Return on Equity	0.4237	1.2330	Rs./ US\$
Water usage charges	0.4124	0.8343	Local CPI
Variable O & M Local	0.0685	0.1386	Local CPI
Fixed O & M Local	0.8982	1.8170	Local CPI
Fixed O & M Foreign	0.4410	1.7762	Rs./ US\$ & US CPI
Total	5.6658	15.7574	
Return on Equity for 23-31 March, 2025		6.3587	Rs./ US\$
Indexation Values			
Exchange Rate Quarterly (Applicable for April-June 2025)	96.13	279.750	NBP
Exchange Rate Quarterly (Applicable for Mar 23-31,2025)	96.13	278.280	
CPI General	131.23	265.470	Pakistan Bureau of Statistics
US CPI	230.38	318.851	US Bureau of Labor Statistics

Based on the data declared by LEL.

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