



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

Registrar

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No. NEPRA/R/ADG(Tariff)/TRF-100/Laraib-2009/ 3079-83

February 26, 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 along with Annex-I (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of Laraib Energy Limited for the quarters **January-March 2025** 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 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*  
(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, 2<sup>nd</sup> 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 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 Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30<sup>th</sup> 2016 and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No, 1041(1)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of relevant 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 **January – March 2025** 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**

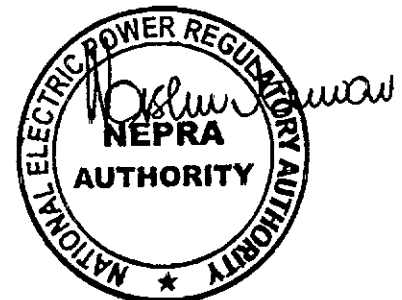
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Mathar Niaz Rana (nsc)  
Member

\_\_\_\_\_  
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	Jan - March 2025	Indexation
	Rs./KWh		
Return on Equity	1.9113	5.5328	Rs./ US\$
Return on Equity during Construction	1.2254	3.5473	Rs./ US\$
Special Return on Equity	0.4237	1.2265	Rs./ US\$
Water usage charges	0.4124	0.8331	Local CPI
Variable O & M Local	0.0685	0.1384	Local CPI
Fixed O & M Local	0.8982	1.8144	Local CPI
Fixed O & M Foreign	0.4410	1.7488	Rs./ US\$ & US CPI
<b>Total</b>	<b>7.8417</b>	<b>14.8413</b>	
<b>Indexation Values</b>			
Exchange Rate Quarterly	96.13	278.280	NBP
CPI General	131.23	265.09	Pakistan Bureau of Statistics
US CPI	230.38	315.590	US Bureau of Labor Statistics

Based on the data declared by LEL.

*Handwritten signature*

