



Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/2009/13036-13038
September 3, 2015

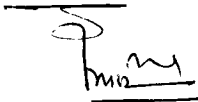
Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Laraib Energy Limited (Case No. NEPRA/TRF-100/2009)

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Laraib Energy Limited for the quarter July-September 2015 on account US CPI, CPI (General), Kibor/Libor and Exchange Rate variation 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(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.
3. The revised tariff component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


03 09.15
(Syed Safer Hussain)

Secretary,
Ministry of Water & Power,
Government of Pakistan
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 decision of the Authority dated March 4, 2015 in the Matter of Interim Relief to Laraib Energy Ltd (Case No. NEPRA/TRF-100/2009) and decision of the Authority dated 14th December, 2009 in the matter of procurement of power by NTDC from Laraib energy Limited (Case No NEPRA/R/TRF-100/2009), the tariff of Laraib Energy Limited for the quarter ending July-September 2015 has been revised on account of CPI (General), US CPI, Kibor/Libor and exchange rate variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference year 3	Revised July-Sep 2015
Return on Equity (Rs/kWh)	1.9110	2.0215
Return on Equity during Construction (Rs/kWh)	0.9330	0.9870
Special Return on Equity (Rs./kWh)	0.7306	0.7729
Debt Service-Foreign (Rs./kWh)	3.4216	3.6092
Debt Service-Local (Rs./kWh)	1.3468	1.2235
Water usage charges (Rs./kWh)	0.1500	0.1500
Variable O & M Local (Rs./kWh)	0.0441	0.0509
Fixed O & M Local (Rs./kWh)	0.5786	0.6683
Fixed O & M Foreign (Rs./kWh)	0.4411	0.4814

The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.

The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY

On leave

Khawaja Muhammad Naeem
Member

On tour

Himayat Ullah Khan
Member

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Syed Masood ul Hassan Naqvi
Member

[Signature]

Maj (R) Haroon Rashid
Vice Chairman

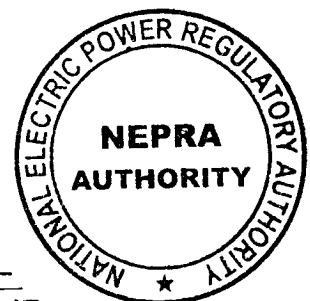
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Brig (R) Tariq Saddozai
Chairman

2/9/15

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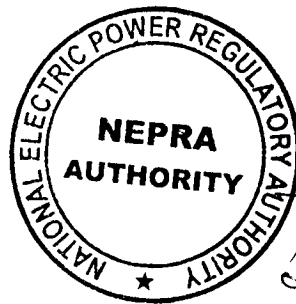
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Laraib Energy Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference year 3	Revised July-Sep 2015
Return on Equity (Rs/kWh)	1.9110	2.0215
Return on Equity during Construction (Rs/kWh)	0.9330	0.9870
Special Return on Equity (Rs /kWh)	0.7306	0.7729
Debt Service-Foreign (Rs./kWh)	3.4216	3.6092
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Fixed O & M Foreign (Rs /kWh)	0.4411	0.4814
Indexation Values		
6 Monthly KIBOR	12.8200%	10.2900%
6 Monthly LIBOR	5.1979%	5.1949%
Exchange Rate Quartely	96.13	101.69
Exchange Rate Semi Annual	96.13	101.42
CPI General	172.78	199.57
US CPI	230.38	237.68

Note. The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.



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