



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: Info@nepra.org.pk

No. NEPRA/TRF-100/Laraib-2009/8390-8392

June 2, 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)

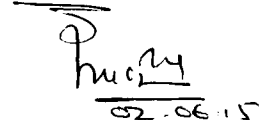
Dear Sir,

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 period from April 2013 to March 2015 on account of 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



(Syed Safeer 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.



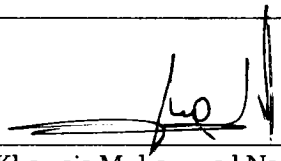
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR LARAIB ENERGY LIMITED**

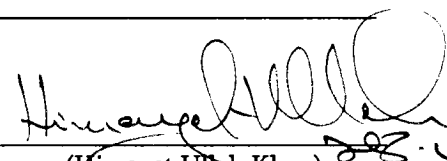
Pursuant to the decision of the Authority dated March 4, 2015 in the Matter of Interim Relief to Laraib Energy Ltd (Case No. NEPRA/TRF-100/2009) and decision of the Authority dated 14th December, 2009 in the matter of procurement of power by NTDC from Laraib energy Limited (Case No NEPRA/TRF-100/2009), the tariff of Laraib Energy Limited in respect of quarterly adjustments for the period from April, 2013 to March, 2015 has been revised on account of 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 components attached as **Annex-I** shall be immediately applicable:

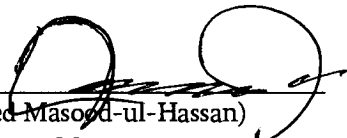
The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.

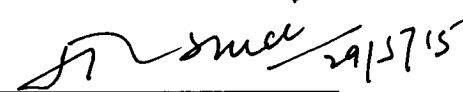
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

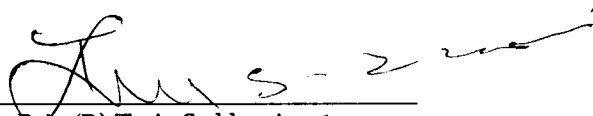
AUTHORITY

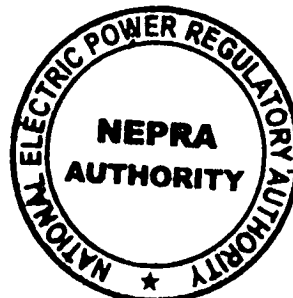

(Khawaja Muhammad Naem)
Member

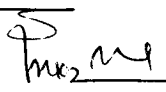

(Himayat Ullah Khan)
Member


(Syed Masood-ul-Hassan)
Member


(Maj (R) Haroon Rashid)
Vice Chairman


Brig (R) Tariq Saddozai
Chairman




02.06.15

Laraib Energy Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference year 1	Revised Apr-Jun 2013	Revised July-Sep 2013	Revised Oct-Dec 2013	Revised Jan 01-Mar 22 2014	Reference year 2	Revised Mar 23-31 2014	Revised Apr-Jun 2014	Revised July-Sep 2014	Revised Oct-Dec 2014	Revised Jan 01-Mar 22 2015
Return on Equity (Rs/kWh)	1.9110	1.9434	1.9559	2.0380	2.1209	1.9110	2.1209	2.0605	1.9514	1.9885	2.0227
Return on Equity during Construction (Rs/kWh)	0.9330	0.9488	0.9549	0.9950	1.0355	0.9330	1.0355	1.0060	0.9527	0.9709	0.9875
Special Return on Equity (Rs./kWh)	0.7306	0.7430	0.7478	0.7792	0.8109	0.7306	0.8109	0.7878	0.7460	0.7602	0.7733
Debt Service-Foreign (Rs./kWh)	3.6618	3.6618	3.7269	3.7269	3.9566	3.5417	3.8284	3.8284	3.6877	3.6877	3.6970
Debt Service-Local (Rs./kWh)	1.5319	1.5319	1.5016	1.5016	1.5686	1.4394	1.4718	1.4718	1.4729	1.4729	1.4427
Indexation Values											
6 Monthly KIBOR	12.8200%	12.8200%	12.3400%	12.3400%	13.4000%	12.8200%	13.4000%	13.4000%	13.4200%	13.4200%	12.8800%
6 Monthly LIBOR	5.1979%	5.1979%	5.1634%	5.1634%	5.0980%	5.1979%	5.0980%	5.0980%	5.0768%	5.08%	5.1128%
Exchange Rate Quartely	96.130	97.760	98.390	102.52	106.69	96.130	106.69	103.650	98.16	100.03	101.75
Exchange Rate Semi Annual	96.130	96.130	98.080	98.08	104.61	96.130	104.61	104.610	100.91	100.91	100.92

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.

