



Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Laraib-2009/10314-10316
July 9, 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 March 23-31, 2015 and quarter ending April-June 2015 on account of CPI (General), US CPI, 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 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**

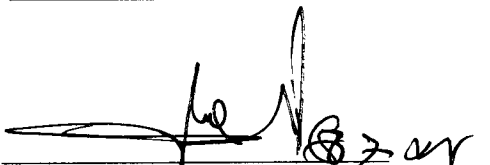
Pursuant to the decision of the Authority dated March 4, 2015 in the Matter of Interim Relief to Laraib Energy Ltd (Case No. NEPRA/TRF-100/2009) and decision of the Authority dated 14th December, 2009 in the matter of procurement of power by NTDC from Laraib energy Limited (Case No NEPRA/TRF-100/2009), the tariff of Laraib Energy Limited for the period from March(23-31), 2015 and for the quarter ending April-June 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:

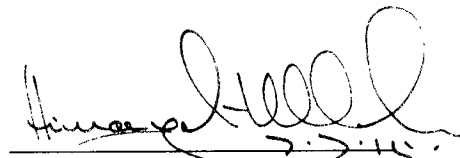
Tariff Components	Reference year 3	Revised Mar 23-31 2015	Revised Apr-Jun 2015
Return on Equity (Rs./kWh)	1.9110	2.0227	2.0104
Return on Equity during Construction (Rs./kWh)	0.9330	0.9875	0.9815
Special Return on Equity (Rs./kWh)	0.7306	0.7733	0.7686
Debt Service-Foreign (Rs./kWh)	3.4216	3.5730	3.5730
Debt Service-Local (Rs./kWh)	1.3468	1.3497	1.3497
Water usage charges (Rs./kWh)	0.1500	0.1500	0.1500
Variable O & M Local (Rs./kWh)	0.0441	0.0507	0.0500
Fixed O & M Local (Rs./kWh)	0.5786	0.6646	0.6560
Fixed O & M Foreign (Rs./kWh)	0.4411	0.4785	0.4730

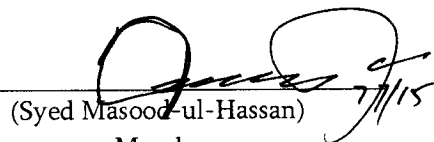
The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.

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.

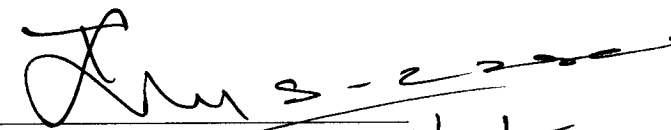
AUTHORITY

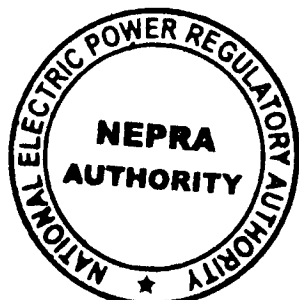

(Khawaja Muhammad Naeem)
Member


(Himayat Ullah Khan)
Member


(Syed Masood-ul-Hassan)
Member

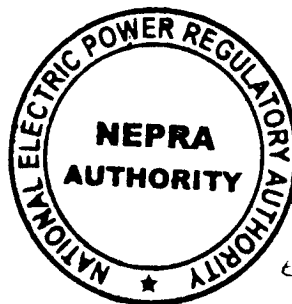
(Maj (R) Haroon Rashid)
Vice Chairman


Brig (R) Tariq Sadozai
Chairman



Laraib Energy Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference year 3	Revised Mar 23-31 2015	Revised Apr-Jun 2015
Return on Equity (Rs/kWh)	1.9110	2.0227	2.0104
Return on Equity during Construction (Rs/kWh)	0.9330	0.9875	0.9815
Special Return on Equity (Rs./kWh)	0.7306	0.7733	0.7686
Debt Service-Foreign (Rs./kWh)	3.4216	3.5730	3.5730
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Fixed O & M Foreign (Rs./kWh)	0.4411	0.4785	0.4730
Indexation Values			
6 Monthly KIBOR	12.8200%	12.8800%	12.8800%
6 Monthly LIBOR	5.1979%	5.1128%	5.1128%
Exchange Rate Quartely	96.13	101.75	101.13
Exchange Rate Semi Annual	96.13	100.92	100.92
CPI General	172.78	198.467	195.88
US CPI	230.38	236.132	234.849
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.			



12.07.15

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