



**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/TRF-100/Laraib-2009/2255-2257  
February 15, 2017

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

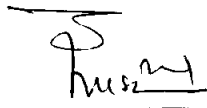
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Laraib Energy Limited for the quarter January – March 2017 on account of KIBOR/LIBOR, US CPI, CPI (General) and Exchange Rate 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 components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

  
15-02-17  
( 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.

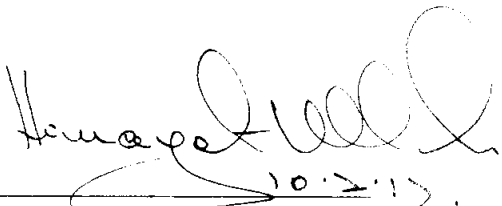
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT  
OF TARIFF FOR LARAIB ENERGY LIMITED (LEL)**

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(I)/2016 dated 28<sup>th</sup> June 2016, Motion for Recalculation dated 26<sup>th</sup> May 2016 and Motion for Review filed by LEL against the Decision of the Authority at COD dated June 30<sup>th</sup> 2016, revised tariff components of Laraib Energy Limited on account of KIBOR/LIBOR, US CPI, CPI (General) & Exchange rate for the quarter January-March 2017 have been revised in accordance with requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff components are indicated hereunder and shall be immediately applicable:

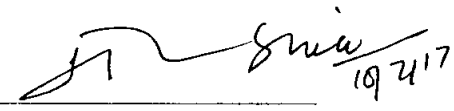
Tariff Components	Reference year 4	Revised Jan-March 2017
Return on Equity (Rs/kWh)	1.9113	2.0785
Return on Equity during Construction (Rs/kWh)	1.2254	1.3326
Special Return on Equity (Rs./kWh)	0.4237	0.4608
Debt Service-Foreign (Rs./kWh)	3.3020	3.7459
Debt Service-Local (Rs./kWh)	1.2653	1.1475
Water usage charges (Rs./kWh)	0.2657	0.3251
Variable O & M Local (Rs./kWh)	0.0441	0.0540
Fixed O & M Local (Rs./kWh)	0.5786	0.7079
Fixed O & M Foreign (Rs./kWh)	0.4410	0.5027
Total	<b>9.4571</b>	<b>10.3550</b>

The schedule attached as Annex-I is to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

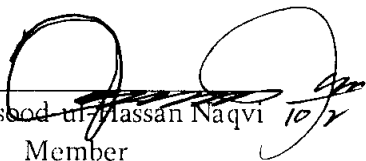
**AUTHORITY**



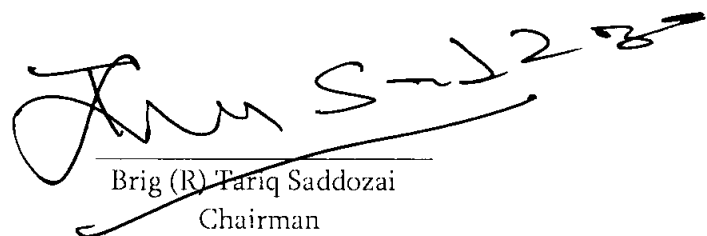
Himayat Ullah Khan  
Vice Chairman



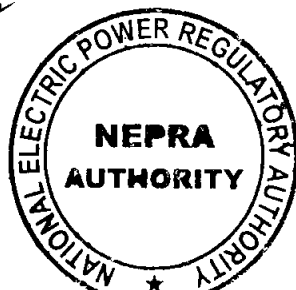
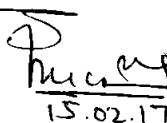
Maj (R) Haroon Rashid  
Member



Syed Masood ul Hassan Naqvi  
Member



Brig (R) Tariq Sadozai  
Chairman

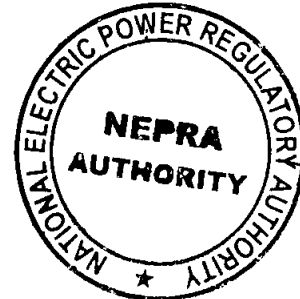
15.02.17

**Laraib Energy Limited**  
**Adjustment on Account of Quarterly Indexation**

Tariff Components	Reference year 4	Revised Jan-March 2017
Return on Equity (Rs/kWh)	1.9113	2.0785
Return on Equity during Construction (Rs/kWh)	1.2254	1.3326
Special Return on Equity (Rs./kWh)	0.4237	0.4608
Debt Service-Foreign (Rs./kWh)	3.3020	3.7459
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Fixed O & M Local (Rs./kWh)	0.5786	0.7079
Fixed O & M Foreign (Rs./kWh)	0.4410	0.5027
Total	<b>9.4571</b>	<b>10.3550</b>
<b>Indexation Values</b>		
6 Monthly KIBOR	9.5700%	6.1500%
6 Monthly LIBOR	0.4479%	1.3177%
Exchange Rate Quarterly	96.13	104.54
Exchange Rate Semi Annual	96.13	104.54
CPI General	172.78	211.3800
US CPI	230.38	241.5047

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