



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-265/RYKML-2014/19301-19303
December 17, 2018

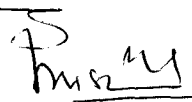
Subject: **Decision of National Electric Power Regulatory Authority in the matter of Quarterly Indexations/Adjustments of Tariff for RYK Mills Limited (RYKML) (Case No. NEPRA/TRF-265/RYKML-2014)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Tariff Schedule (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of RYK Mills Limited (RYKML) for the quarter October – December 2018 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-265/RYKML-2014.

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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. The Tariff Schedule attached as Annex-I is to be notified in the Official Gazette.

Enclosure: As above


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(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad


CC:

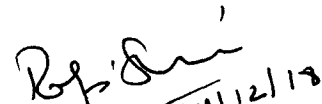
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.


**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR RYK MILLS LIMITED (RYKML)**

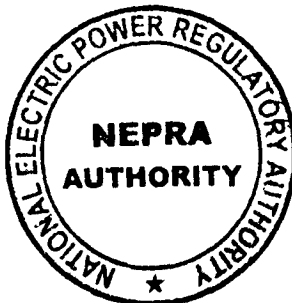
1. The Authority issued a decision dated June 25, 2014 in the matter of application submitted by RYK Mills Limited (RYKML) for opting Upfront Tariff, 2013 for Bagasse based Co-generation power projects. The said decision was notified vide S.R.O No. 844(I)/2014 dated September 26, 2014. Subsequently, on achieving commercial operations, the Authority issued a decision dated November 02, 2015 regarding One Time Adjustment of Upfront Tariff of RYK Mills Limited which was later notified vide S.R.O No. 22(I)/2016 dated January 07, 2016. A corrigendum was also issued by the Authority dated October 31, 2016 regarding the decision dated November 02, 2015.
2. The tariff of RYKML as specified in the decision dated November 02, 2015, has been adjusted/ indexed for the quarter October-December, 2018, on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the mechanism(s) specified in the above referred decision(s) of the Authority. The indexed/ adjusted tariff for the quarter October-December, 2018, attached herewith as **Annex-I**, shall be applicable for the energy sold during the aforementioned quarter.
3. The tariff schedule attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

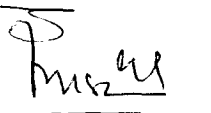
AUTHORITY


(Saif Ullah Chattha)
Member 13.12.2018


(Rafique Ahmed Shaikh)
Member Sindh


(Rehmatullah Baloch)
Vice Chairman 17/12/2018




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RYK Mills Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised w.e.f Oct-Dec, 2018
Capacity Charge (Rs./kWh)		
Variable O&M - Local	0.1197	0.1385
Variable O&M - Foreign	0.3393	0.4433
Fixed O&M - Local	0.3194	0.3695
Return on Equity	1.0346	1.2658
Debt Service	3.8970	3.6911
Working Capital	0.1733	0.1555
Insurance	0.2204	0.2204
Total	6.1037	6.2841
Indexation Values		
CPI (General)	198.160	229.270
US CPI	236.119	252.146
Exchange Rate	101.60	124.30
3 Monthly KIBOR	9.50%	8.32%
Principal Outstanding		63,457,400
Hours in the Quarter		2,208



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