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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-265/RYKML-2014/5035-39 August 11, 2022

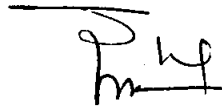
Subject: Decision of the Authority for Quarterly Indexation/Adjustment of Tariff for RYK Mills Limited (RYKML) for the quarter from July - September 2022 [Case No. NEPRA/TRF-265/RYKML-2014]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of RYK Mills Limited (RYKML) for July - September 2022 Quarter in Case No. NEPRA/TRF-265/RYKML-2014.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above


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(Syed Safeer Hussain)

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

CC:

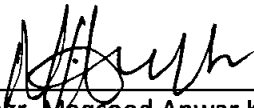
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Head Energy Business, RYK Mills Ltd., 75/4, Sarfraz Rafiqui Road, Lahore Cantt.
Lahore Tele: 042 - 3660 1385

DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF RYK MILLS LIMITED (RYKML) FOR THE QUARTER FROM JULY-SEPTEMBER, 2022

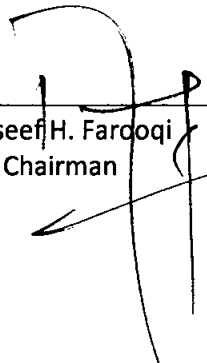
The Authority issued its decision in the matter of application of RYK Mills Limited ("RYKML") opting for upfront tariff on June 25, 2014. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of RYKML on November 02, 2015. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated November 02, 2015 which has been notified through S.R.O 711(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of RYKML for the quarter July-September, 2022 has been adjusted. The revised tariff for the quarter July-September, 2022 is attached herewith as **Annex-I**.
3. The adjusted/ indexed tariff 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.
4. CPPAGL to ensure that all the payments are consistent with tariff determination.

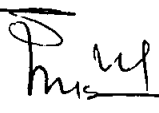
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman




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RYK Mills Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Jul-Sep, 2022
	Rs./kWh	
Variable O&M - Local	0.1078	0.1465
Variable O&M - Foreign	0.3054	0.7665
Fixed O&M - Local	0.2875	0.3907
Return on Equity	0.7333	1.4868
Debt Service	3.8970	4.4374
Working Capital	0.1733	0.2586
Insurance	0.1543	0.1543
Total	5.6586	7.6409
Indexation Values		
CPI (General)	198.160	269.270
US CPI	236.119	292.296
Exchange Rate	101.60	206.00
3 Monthly KIBOR	9.50%	15.16%
<p>* For the purpose of indexation of local O&M components for the quarter Jul-Sep, 2022 , CPI for May 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

