



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-265/RVKML-2014/ 36650-54

November 15, 2023

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff for RYK Mills Limited (RVKML) for the quarter October-December 2023 [Case No. NEPRA/TRF-265/RVKML-2014]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of RYK Mills Limited (RVKML) for **October to December 2023** Quarter in Case No. NEPRA/TRF-265/RVKML-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

(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (alongwith copy of subject Decision):

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 OCT-DEC, 2023

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. Pursuant to the aforesaid decisions of the Authority, the tariff of RYKML for the quarter Oct-Dec, 2023 has been adjusted.

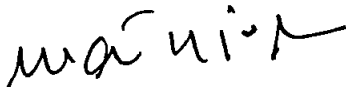
2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in Annex-1 shall be immediately applicable"

2. 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.

3. CPPAGL to ensure that all the payments are consistent with tariff determination.

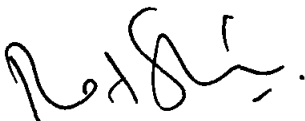
AUTHORITY



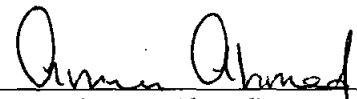
(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



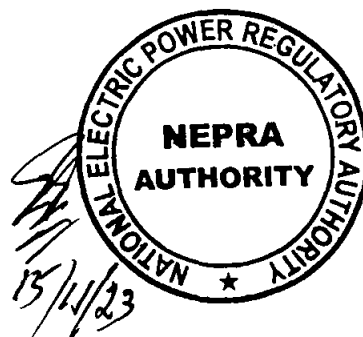
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



RYK Mills Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 02, 2015 Sep 15, 2015 Apr 09, 2021	Oct-Dec 2023	
	Rs./kWh		
Variable O&M - Local	0.1459	0.2663	N-CPI
Variable O&M - Foreign	0.3054	1.1298	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7107	N-CPI
Return on Equity	0.7333	2.0866	Rs./US \$
Debt Service	3.8970	4.6856	KIBOR
Working Capital	0.1733	0.3716	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7984	9.4049	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI- Revised value of Aug 2023	236.119	307.026	US Bureau of Labor Statistics
Exchange Rate- available on Sep 30, 2023	101.60	289.10	NBP
3 Monthly KIBOR- available on Sep 30, 2023	9.50%	22.66%	SBP
Principal Outstanding (Rs./MW)		21,790,900	
Quarterly Benchmark Energy (kWh)		27,274,320	
Based on the data provided by the RYK mills Ltd			

