



National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/R/ADG(Trf)/TRF-265/RYKML-2014/ 4294-98

April 30 2025

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of RYK Mills Limited (RYKML) for the Quarter April-June 2025**

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 (RYKML) for **April-June 2025** Quarter on account of N-CPI (General), US CPI, Exchange Rate and KIBOR in Case No. NEPRA/TRF-265/RYKML-2014.

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

Enclosure: **As above**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

Copy to:

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, Fazi-e-Haq Road, Islamabad
4. Head Energy Business, RYK Mills Ltd., 75/4, Sarfraz Rafiqui Road, Lahore

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
RYK MILLS LIMITED (RYKML) FOR THE QUARTER APR-JUN, 2025**

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. (CPPAG) 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 Apr-Jun, 2025 has been adjusted.

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

"Indexation/adjustment for Apr-Jun, 2025 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 indicated in Annex-I which shall be immediately applicable".

3. The indexation allowed is on existing parameters and shall be subject to adjustment, if necessary, in the light of the final decision of the Authority with respect to Application jointly submitted by CPPAG and RYKML on March 28, 2025 for adjustment in tariff of RYKML.

4. 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.

5. CPPAG to ensure that all the payments are consistent with tariff determination.

AUTHORITY



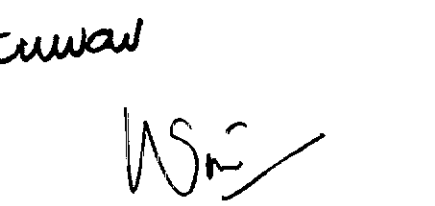
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Engr. Maqsood Anwar Khan)
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	Apr-Jun 2025	
	Rs./kWh		
Variable O&M - Local	0.1459	0.2938	N-CPI
Variable O&M - Foreign	0.3054	1.1397	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7840	N-CPI
Return on Equity	0.7333	2.0250	Rs./US \$
Debt Service	3.8970	3.9224	KIBOR
Working Capital	0.1733	0.2138	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7984	8.5330	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Feb 2025	131.010	263.950	Pakistan Bureau of Statistics
US CPI- Revised value of Feb 2025	236.119	319.082	US Bureau of Labor Statistics
Exchange Rate-rate available on Mar 31, 2025	101.60	280.60	NBP
3 Month KIBOR- rate available on Mar 31, 2025	9.50%	12.18%	SBP
Principal Outstanding (Rs./MW)		3,407,600	
Quarterly Benchmark Energy (kWh)		26,977,860	

Based on the data provided by the RYK mills Ltd

8 6 7

