



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-265/RVKML-2014/ 1144-48

January 24, 2025

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of RYK Mills Limited (RVKML) for the Quarter January-March 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 (RVKML) for **January-March 2025** Quarter on account of N-CPI (General), US CPI, Exchange Rate and KIBOR in Case No. NEPRA/TRF-265/RVKML-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, Fazl-e-Haq Road, Islamabad
4. Head Energy Business, RYK Mills Ltd., 75/4, Sarfraz Rafiqi Road, Lahore

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
RYK MILLS LIMITED (RYKML) FOR THE QUARTER JAN-MAR, 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. (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 Jan-Mar, 2025 has been adjusted.

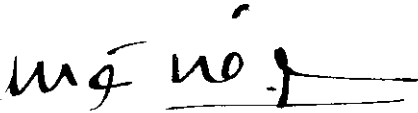
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Jan-Mar, 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 are indicated in **Annex-I** which shall be immediately applicable".

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



(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	Jan-Mar 2025	
	Rs./kWh		
Variable O&M - Local	0.1459	0.2955	N-CPI
Variable O&M - Foreign	0.3054	1.1199	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7885	N-CPI
Return on Equity	0.7333	2.0124	Rs./US \$
Debt Service	3.8970	3.9468	KIBOR
Working Capital	0.1733	0.2136	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7984	8.5310	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Nov 2024	131.010	265.460	Pakistan Bureau of Statistics
US CPI- Revised value of Nov 2024	236.119	315.493	US Bureau of Labor Statistics
Exchange Rate-rate available on Dec 31, 2024	101.60	278.85	NBP
3 Month KIBOR- rate available on Dec 31, 2024	9.50%	12.14%	SBP
Principal Outstanding (Rs./MW)		6,711,900	
Quarterly Benchmark Energy (kWh)		26,681,400	

Based on the data provided by the RYK mills Ltd

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