

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the <sup>rd</sup>23 day of May, 2025

S.R.O. <sup>892</sup>(I)/2025.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority dated April 30, 2025 along with the adjusted/indexed tariff attached as **Annex-I** regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited for the quarter **April - June 2025** in Case No. NEPRA/TRF-265/RYKML-2014.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
(Wasim Anwar Bhinder)  
Registrar

**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**



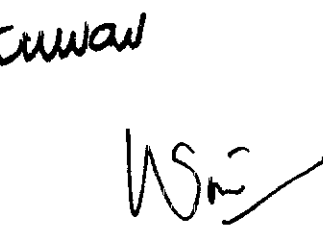
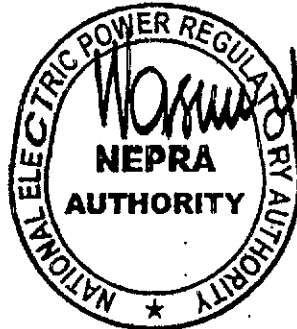
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Engr. Maqsood Anwar Khan)  
Member



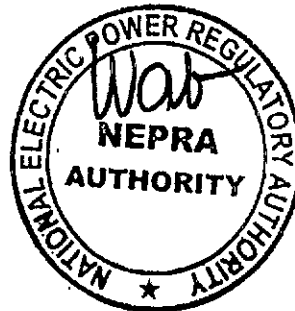
(Waseem Mukhtar)  
Chairman

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

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# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

**REGISTRAR**

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-100/Notifications/ **7078-80**

May 23, 2025

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi,  
Islamabad

**Subject: NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997). enclosed please find herewith following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Power Company Limited for the quarter <b>April - June 2025</b>	3478-3482 30-04-2025
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Yunus Energy Ltd. for the quarter <b>April - June 2025</b>	3442-3446 30-04-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tenaga Generasi Limited for the quarter <b>April - June 2025</b>	4204-4208 30-04-2025
4.	Decision of the Authority regarding quarterly indexation /adjustment of tariff of Sapphire Wind Power Company Ltd. for the quarter <b>April - June 2025</b>	4210-4214 30-04-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Ltd. for the quarter <b>April - June 2025</b>	3454-3458 30-04-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for the quarter <b>April - June 2025</b>	4216-4220 30-04-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter <b>April - June 2025</b>	4318-4322 30-04-2025
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for RYK Mills Limited for the quarter <b>April - June 2025</b>	4294-4298 30-04-2025
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. for the quarter <b>April - June 2025</b>	4276-4280 30-04-2025
10.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Al-Moiz Industries Ltd. for the quarter <b>April - June 2025</b>	3508-3512 30-04-2025
11.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Thai Industries Corporation Limited (Layyah Sugar Mills) for the quarter <b>April - June 2025</b>	4288-4292 30-04-2025
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter <b>April - June 2025</b>	3460-3464 30-04-2025
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-A for the quarter <b>April - June 2025</b>	4180-4184 30-04-2025
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-B for the quarter <b>April - June 2025</b>	4186-4190 30-04-2025
15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-C for the quarter <b>April - June 2025</b>	4192-4196 30-04-2025

16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for the quarter April - June 2025	4192-4196 30-04-2025
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lakeside Energy (Private) Limited for the quarter April - June 2025	4228-4232 30-04-2025
18.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited) for July - September 2023 to October - December 2024 quarters in Foreign Interest Components of Tariff	4330-4334 30-04-2025
19.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter April - June 2025	3448-3452 30-04-2025
20.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind (Private) Limited for the quarter April - June 2025	4324-4328 30-04-2025
21.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Limited for the quarter April - June 2025	3436-3440 30-04-2025

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 21 Notifications

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy - Power Division, 'A' Block, Pak Secretariat, Islamabad