



Bharat Heavy Electricals Limited
(A Govt. Of India Undertaking)
PROJECT ENGINEERING MANAGEMENT

ANNEXURE-A

THERMAL INSUALTION-CERAMIC FIBRE
FOR 2X800MW UPPUR STPP (UNIT#1&2)

Price Variation Clause:

Ex-works prices shall be variable as per PVC formula given below:

$$\text{Current Price} = \text{Order Price} * (0.15 + 0.45 * M1/M0 + 0.15 * F1/F0 + 0.25 * L1/L0)$$

Where

M0 = INDICES AS PER RBI BULLETIN TABLE 21 SL NO.: 1.3.13.2 (REFRACTORY PRODUCTS) FOR MONTH OF ORDERING.

M1 = INDICES AS PER RBI BULLETIN TABLE 21 SL NO.: 1.3.13.2 (REFRACTORY PRODUCTS) FOR 1 MONTH PRIOR TO DESPATCH.

F0 = INDICES AS PER RBI BULLETIN TABLE 21 SL NO.: 1.2 (FUEL & POWER) FOR MONTH OF ORDERING.

F1 = INDICES AS PER RBI BULLETIN TABLE 21 SL NO.: 1.2 (FUEL & POWER) FOR 1 MONTH PRIOR TO DESPATCH

L0 = INDICES AS PER RBI BULLETIN TABLE 19 (CONSUMER PRICE INDEX FOR INDUSTRIAL WORKERS) FOR MONTH OF ORDERING.

L1 = INDICES AS PER RBI BULLETIN TABLE 19 (CONSUMER PRICE INDEX FOR INDUSTRIAL WORKERS) FOR 1 MONTH PRIOR TO DESPATCH

Total PVC shall be limited to $\pm 10\%$ of Ex-Works Value.

Note: RBI Indices considered for refractory, Fuel & Power are as per base year 2011-12 and for Industrial worker as per base year 2001 of RBI Bulletin. The above PV Clause is subject to change based on latest RBI Bulletin.

Netpal
29/03/19