

## **ENCLOSURE TO TENDER NO.06/26/1002**

The basic prices are with price variation clause with base month **March - 2026** (Prices Applicable for the quarter **April - June 2026**) as per formula mentioned below. PVC bills, if any, are to be supported by requisite documentary evidence towards Exchange Rate and Customs Duty variations.

$$\mathbf{P1 = PQ + 0.96 \times (BO1 \times EXRATE1 \times (1 + CUSDUTY1/100) - BOQ \times EXRATEQ \times (1 + CUSDUTYQ/100)) \times 0.8977 \times 0.001}$$

Where:

1. P1 = Basic Price of finished product applicable for a quarter in Rs/Ltr.
2. PQ = Basic Price of finished product in the previous quarter in Rs/Ltr.
3. BO1 and CUSDUTY1 = International price of base oil SN500 on FOB Asia (Export) Basis in USD/MT as per average ICIS LOR quote for the first 2 weeks of the month preceding the quarter & %age customs duty at that time.
4. BOQ and CUSDUTYQ = International price of base oil SN500 on FOB Asia (Export) basis in USD/MT as per average ICIS LOR quote for the first 2 weeks of the month preceding the previous quarter & %age customs duty at that time.
5. A quarter will be taken as Q1 (January – March), Q2 (April – June) Q3 (July – September) and Q4 (October - December)
6. EXRATE1, EXRATEQ Re/USD Exchange Rate = Average RBI reference exchange Rate in the site <http://www.rbi.org.in/home.aspx>) for the first two Tuesdays of the month (Reference ICIS LOR quotes) preceding the respective quarter. In case rates are not published for the said day, the immediate preceding published figure will be considered.
7. MT/KL conversion factor = 0.8977
8. KL/Ltr conversion factor = 0.001