<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  CIF Value of Coal (INR)</td>
<td>33,29,32,703</td>
</tr>
<tr>
<td>2  Customs Duty</td>
<td>2,24,93,594</td>
</tr>
<tr>
<td>(Incl. Clean Energy Cess)</td>
<td></td>
</tr>
<tr>
<td>3  Stevedoring &amp; Other Expenses</td>
<td>16,06,421</td>
</tr>
<tr>
<td>4  Survey, coal sampling &amp; Analysis</td>
<td>50,944</td>
</tr>
<tr>
<td>5  Royalty Charges</td>
<td>16,13,213</td>
</tr>
<tr>
<td>6  Transportation by Rail &amp; Marshaling Yard Charges</td>
<td>2,44,13,108</td>
</tr>
<tr>
<td>7  LC Establishment Charges</td>
<td>37,43,332</td>
</tr>
</tbody>
</table>

**Total Amount:** 38,68,53,314
### HSS INVOICE

**Invoice No.** CH143-00002  
**Invoice Date:** 06.03.2015  
**Vessel Name:** M/V FAR EASTERN MERCURY  
**B L No. & Date:** 018/TB-IND/2015 Dated 28/02/2015  
**Port of Discharge:** NEW MANGALORE PORT, INDIA  
**Country of Origin of Goods:** INDONESIA

<table>
<thead>
<tr>
<th>Description of Goods</th>
<th>BL Qtty. (Mt)</th>
<th>Adjusted CIF PRICE USD</th>
<th>Exchange Rate/USD in INR</th>
<th>Amount in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of Steam (Non-Coking) Coal in Bulk of Indonesian Origin UNDER &quot;HIGH SEAS SALE&quot; BASIS Calculation of HSS Rate &amp; Quantity based on Load Port Analysis Report : PRICE ADJUSTMENT FOR GCV</td>
<td>75,566.00</td>
<td>69.500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1= (S864 GCV ARB/5800 GCV ARB)* $ 69.5 PMT</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRICE ADJUSTMENT ON TOTAL MOISTURE (ARB):</td>
<td></td>
<td>0.77</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1=USD 0.40 PMT * (16% - 15.78%) / 1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRICE ADJUSTMENT ON ASH (ADB):</td>
<td></td>
<td>0.09</td>
<td></td>
<td></td>
</tr>
<tr>
<td>=USD 0.40 PMT * (6% - 5.49%) / 1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRICE ADJUSTMENT ON SULPHUR (ADB):</td>
<td></td>
<td>0.20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>=USD 0.40 PMT * (0.70% - 0.77%) / 1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EXCHANGE RATE OF SBI SELLING TT DATED 05.03.2015 ADJUSTED CIF PRICE $ 70.28 PMT X 62.69</td>
<td>70.28</td>
<td>62.69</td>
<td>332,932,702.91</td>
<td></td>
</tr>
<tr>
<td>TOTAL HSS CIF VALUE</td>
<td>75,566</td>
<td>70.280</td>
<td>332,932,703.00</td>
<td></td>
</tr>
</tbody>
</table>

CLAIMING 95% OF CIF VALUE AS PER PAYMENT TERMS  
95% OF CIF VALUE INR 33,29,32,703/-  
| | | | | |
| | | Round Off | 0.09 | |
| TOTAL CLAIM AMOUNT | 316,286,067.77 | | 0.23 |
| | | | | |
| | | Round Off | 316,286,068.00 |

Amount in words (INR):  
Rs. Thirty One Crore Sixty Two Lakh Eighty Six Thousand Sixty Eight Only

PAN : AAAG4587B  
IEC No. : 0396024254

**Declaration:**  
We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

For GUPTA COAL INDIA PRIVATE LIMITED

Registered Office : 4th Floor, Gupta Tower, Temple Road, Civil Lines, Nagpur, Maharashtra Pin No.: 440001
CONSIGNOR

TO ORDER

Notify address
GUPTA COAL INDIA PRIVATE LIMITED
4TH FLOOR, GUPTA TOWER,
TEMPLE ROAD, CIVIL LINES,
NAGPUR-440001, INDIA

Vessel
MV FAR EASTERN MERCURY
Part of loading
TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge
NEW MANGALORE PORT, INDIA

Shipper's description of goods
INDONESIAN STEAM COAL IN BULK

Gross Weight
75,866 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

HS CODE: 2701.19.20.00

[To be filled in as per charter party]

Freight payable as per charter-party dated

Freight Advance
Received on account of freight

Time used for loading... days...house.

SHIPPED at the Port of Loading in apparent good order and condition on board the vessel or conveyance to the Port of Discharge or near thereto as the Carrier may safely get the goods specified above.

IN WITNESS WHEREOF the Master or Agent of said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.

FDR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at
HONG KONG AS AT TANJUNG BARA, FEBRUARY 26, 2018

Number of original B/Ls
3 [THREE]

Signature
SIGNED BY AGENT
FOR AND ON BEHALF OF MASTER OF VESSEL
MV FAR EASTERN MERCURY
CAPT. ZHOU HONG

Date
February 26, 2018

Reference No.
B/L No. 018/WS-IND/2015
P.T. Mitra S. K. Analisa Testama

Pulogadung Trade Center, Block BH No. 7
Jl. Raya Bekasi Km 21, Kawasan Industri
Jakarta Timur - 13930, Indonesia

T : +62.21.46801210
F : +62.21.46800716
E : indonesia@mitrask.co.in

CERTNO.MSKAT/COAL/HO/14-15/12- 807

DATE: 06/03/2015

CERTIFICATE OF SAMPLING AND ANALYSIS

Description of Goods : Indonesian Steam Coal in Bulk
Packing : In Bulk
Quantity : 75,566.000 MT
Vessel : MV FAR EASTERN MERCURY
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia
Loading Date : 27/02/2015 TO 28/02/2015

THIS IS TO CERTIFY: that we have performed the inspection, sampling and analysis of the coal consignment nominated above, samples were taken during loading and analyzed as per ASTM Standard methods.

The following results were obtained:

<table>
<thead>
<tr>
<th>Test</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Moisture (ARB)</td>
<td>15.78 Pct</td>
</tr>
<tr>
<td>Inherent Moisture (ADB)</td>
<td>11.37 Pct</td>
</tr>
<tr>
<td>Ash (ADB)</td>
<td>5.49 Pct</td>
</tr>
<tr>
<td>Volatile Matter (ADB)</td>
<td>39.09 Pct</td>
</tr>
<tr>
<td>Fixed Carbon (ADB)</td>
<td>By Difference</td>
</tr>
<tr>
<td>Gross Calorific Value (ARB)</td>
<td>5864 Kcal/Kg</td>
</tr>
<tr>
<td>Sulphur (ADB)</td>
<td>0.77 Pct</td>
</tr>
<tr>
<td>HGI</td>
<td>50</td>
</tr>
<tr>
<td>Size (0-50 MM)</td>
<td>97.81 Pct</td>
</tr>
</tbody>
</table>

For and on behalf of,

PT.Mitra S.K Analisa Testama

Authorised Signatory
P.T. Mitra S. K. Analisa Testama

CERTNO.MSKAT/COAL/HO/14-15/12- 808

DATE: 06/03/2015

CERTIFICATE OF ORIGIN

Description of Goods: Indonesian Steam Coal in Bulk
Packing: In Bulk
Quantity: 75,566,000 MT
Vessel: MV FAR EASTERN MERCURY
Port of Loading: Tanjung Bara, East Kalimantan, Indonesia
Loading Date: 27/02/2015 TO 28/02/2015

THIS IS TO CERTIFY that the cargo loaded in the above vessel is of Indonesia Origin.

For and on behalf of,
PT.Mitra S.K. Analisa Testama

Authorised Signatory
P.T. Mitra S. K. Analisa Testama
Pulogadung Trade Center, Block BH No. 7
Jl. Raya Bekasi Km 21, Kawasan Industri
Jakarta Timur - 13930, Indonesia

T : +62 21 46801210
F : +62 21 46800716
E : Indonesia@mitrask.co.in

CERTNO.MSKAT/COAL/HO/14-15/12-809
DATE: 06/03/2015

CERTIFICATE OF WEIGHT

Description of Goods : Indonesian Steam Coal in Bulk
Packing : In Bulk
Quantity : 75,566.000 MT
Vessel : MV FAR EASTERN MERCURY
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia
Loading Date : 27/02/2015 TO 28/02/2015

THIS IS TO CERTIFY: that weight of the above mentioned cargo loaded at loading port was determined on the basis of vessel's draft survey as follows:

Seventy Five Thousand Five Hundred Sixty Six Metric Tons Only.

The inspection was carried out to the best of our knowledge and this report reflects our finding as at time and place for our inspection only.

For and on behalf of,

PT.Mitra S.K. Analisa Testama

Authorised Signatory
## DRAFT SURVEY REPORT

**CERT NO. MSKAT/COAL/HO/14-15/12-810**

**DATE:** 06/03/2015

**Description of Goods:** Indonesian Steam Coal in Bulk  
**Weight:** 75,566.000 MT  
**Vessel:** MV FAR EASTERN MERCURY  
**Port of Loading:** Tanjung Baru, East Kalimantan, Indonesia  
**Loading Date:** February 27th, 2015 TO February 28th, 2015

<table>
<thead>
<tr>
<th>Date / Time</th>
<th>INITIAL</th>
<th>FINAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Draft Reading</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Port</td>
<td>Stb.</td>
</tr>
<tr>
<td>Forward</td>
<td>3.520</td>
<td>3.610</td>
</tr>
<tr>
<td>Corrected</td>
<td>3.495</td>
<td></td>
</tr>
<tr>
<td>Stem Correction</td>
<td>0.173</td>
<td>7.408</td>
</tr>
<tr>
<td>Corrected</td>
<td>7.408</td>
<td></td>
</tr>
<tr>
<td>Mean Forward &amp; Alt</td>
<td>5.4515</td>
<td>13.7350</td>
</tr>
<tr>
<td>Midship</td>
<td>5.400</td>
<td>5.540</td>
</tr>
<tr>
<td>Midship Correction</td>
<td>0.000</td>
<td>5.470</td>
</tr>
<tr>
<td>Corrected</td>
<td>5.470</td>
<td></td>
</tr>
<tr>
<td>Quarter Mean</td>
<td>5.463395</td>
<td></td>
</tr>
</tbody>
</table>

| Correspondence Displacement | Trim by Head / Stern | -0.010 | 89,544 MT |
| Displacement Corrected for Trim | 3.503 | -1 MT | 89,544 MT |
| Observed Density | 872 MT | 89,543 MT |

| Density Correction | -156 MT | -437 MT |
| Total Consumable Stores and Ballast | 89,106 MT |

| Net Displacement | 11,671 MT | 87,237 MT |

**TOTAL CARGO LOADED:** 75,566 MT

For and on behalf of,  
PT. Mitra S.K. Analisa Testama  
**Authorised Signatory:**

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# MARINE INSURANCE CERTIFICATE

**RELIANCE GENERAL INSURANCE COMPANY LIMITED**  
REGD. OFFICE: "RGICL, 570, Nalgaum Cross Road, Next to Royal Industrial Estate, Wadala (W), Mumbai - 400 031."

## Code No and Full Address of the Issuing Office
- Corporate Group - North (1301)
- Reliance General Insurance Company Limited
- 10-15, 14th Floor, Vijaya Building
- 17, Barakhamba Road, Connaught Place,
- New Delhi - 110001.

## Certificate No
- 12

## Effective Date of Insurance
- 28-Feb-15

## Certificate Issue Date
- 9-Mar-15

### Insured:
- Ghommaz General Trading LLC
- PO Box # 123521, Dubai-UAE

### CONSIGNEE:
- To Order

### Voyage From:
- Tanjung Bara Coal Terminal, Indonesia

### Voyage To:
- New Mangalore Port, India and thence to any Interior place in India

### Vessel Details
- MV FAR EASTERN MERCURY

### Year of Built
- 2008

### DESCRIPTION OF GOODS
- **INDONESIAN STEAM COAL IN BULK**

### Open Cover No & Period
- 1301342425000015  
  From: 29th Sep 2014 To 28th Sep 2015.

### Sum-Insured US$
- USS 5,829,387.94

### Basis of Valuation:
- C.I.F + 10%

### B/L No:
- 018/IB-IND/2015

### B/L Date
- 28-Feb-15

### Quantity
- 75,566-MT

**Note:** Consolidated Stamp duty Paid vide GRN No. MR/08 338665/79334201415 dated 08-July-2014. Not Applicable for the State of Jammu & Kashmir.

### TERMS OF INSURANCE:
- MARINE INSURANCE CERTIFICATE FOR 110 PERCENT OF CIF VALUE OF CARGO INCLUDING INSTITUTIONAL CARGO CLAUSE (A) COVERING ALL RISKS WITH DELETION OF EXCLUSION CLAUSE 4.4; INCLUDING LOADING / UNLOADING; WAR & SRC RISKS, FROM LOAD PORT TO DISCHARGE PORT TILL COMPLETION OF DISCHARGE AND THENCE TO ANY INTERIOR PLACE IN INDIA. THIS INSURANCE SHALL BE IN ACCORDANCE WITH THE SPECIFIC TERMS & CONDITIONS PROVIDED IN THE MARINE CARGO OPEN COVER WITH CLAIMS PAYABLE IN INDIA.

### OTHER POINTS:
- Claim Survey & Settling Agent: As per agreed panel of surveyors

This is to certify that insurance of the above mentioned goods have been effected with this company as per details Specified in the Schedule herein above, subject to the terms and conditions of the relative open policy no.1301342425000015

### Premium Amount
- USD 1,820.96

### Place
- Delhi

**For, Reliance General Insurance Company Ltd.**

[Signature]

**Authorized Signatory**
<table>
<thead>
<tr>
<th>Item number</th>
<th>Marks and numbers on Packages</th>
<th>Number and type of packages, description of goods (include quantity where appropriate and HS number of the importing country)</th>
<th>Origin country (see Notes overleaf)</th>
<th>Gross weight or other quantity and value (FOB)</th>
<th>Number and date of invoices</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>IN BULK</td>
<td>IVY INDONESIAN STEAM COAL, IN BULK HS: 2701.19.20.00 GOMAK GENERAL TRADING LLC P.O. BOX 235621, DUBAI UNITED ARAB EMIRATES dated 14-02-GET/653 FEBRUARY 26, 2015</td>
<td>WO</td>
<td>75,568 THE USD 4,058,473.44</td>
<td>8-7/13 FEBRUARY 26, 2015</td>
</tr>
</tbody>
</table>

11. Declaration by the exporter:
The undersigned hereby declares that the above details and statement are correct, that all the goods were produced in

INDONESIA

(Country)

and that they comply with the origin requirements specified for these goods in the ASEAN-India Free Trade Area Preferential Tariff for the goods exported to


12. Certification:
It is hereby certified, on the basis of data and statement above, that the declaration by the exporter is correct.

ISSUED RETROACTIVELY, DATE OF SHIPMENT: FEBRUARY 26, 2015

PROVINCIAL OFFICE IN SAMARINDA

Place and date, signature of authorized signatory

13. Where appropriate please tick:

☐ Third Country Invoicing    ☐ Exhibition    ☐ Back-to-Back CO    ☐ Cumulation

Form AI Serial: AI - CAF - 0017
SHIPPING AGENT CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

MV FAR EASTERN MERCURY

B/L DATE: FEBRUARY 28, 2015

"WE HEREBY CERTIFY THAT THE VESSEL IS SEA WORTHY AND NOT MORE THAN 20 YEARS OF AGE AND THAT THE VESSEL IS REGISTERED WITH APPROVED CLASSIFICATION SOCIETY AS PER INSTITUTE CLASSIFICATION CLAUSE AND CLASSMAINTAINED EQUAL TO LLOYDS100 A-1 LIST"

YOURS FAITHFULLY

[Signature]

[Company Seal]
AGREEMENT

FOR SALE & PURCHASE OF
IMPORTED STEAM COAL

BETWEEN

SELLER

GUPTA COAL INDIA PVT LTD
GUPTA TOWERS, 4TH FLOOR, TEMPLE ROAD
CIVIL LINES, NAGPUR-01

AND

BUYER

UDUPI POWER CORPORATION LIMITED
2ND FLOOR, LE PARC RICHMONDE
51, RICHMOND ROAD
BENGALURU- 560 025
KARNATAKA, INDIA

AGREEMENT REFERNCE

UPCL/GUPTA/001/2014-15
Date: 31.01.2015

(Pages including cover – Eight)
Agreement for sale and purchase of Indonesian Steam Coal in bulk, dated 31st January, 2015
Between

GUPTA COAL INDIA PVT LTD, a company incorporated under the laws of INDIA, having
registered office at Gupta Towers, 4TH Floor, Temple Road, Civil Lines, Nagpur-01

And

UDUPI POWER CORPORATION LIMITED, a company incorporated under the law of INDIA,
having its registered office at 2nd Floor, Le Parc Richmond 51, Richmond Road Bengaluru –
560 025 Karnataka, India (Hereinafter referred to as “BUYER”)

By this Agreement, the Seller agrees to sell and the Buyer Agrees to buy the material
specified below as per mentioned terms and conditions:

Definitions

In this Agreement, unless the context otherwise requires; the following terms shall
respectively have the following meanings:

a) A fraction of a cent in any calculation shall be rounded up to the nearest cent if such
fraction is one half of a cent or more, and shall be rounded down when otherwise.

b) A fraction of a tone in any calculation shall be rounded up to the nearest tone if such
fraction is one half of a tone or more, and shall be rounded down when otherwise.

c) “ASTM” means the American Society for Testing and Material and “ISO” means
International Organization for Standardization.

d) “Coal” means “Indonesian Steam Coal in bulk”.

e) “Dollars”, “US Dollars”, “USD”, “US $”, Cents” where used shall refer to the
currency of the United States of America

f) “CIF” means cost, insurance and freight.
g) "Kcal" means Kilocalorie (s) as defined in the "International System of units".

h) "Kg" means Kilogram (s) as defined in "International system of Units".

i) "mm" means millimeter as defined in "International System of Units".

j) "Port of Loading" means the port at which the coal is to be loaded in Indonesia.

k) "Statement of Facts" means a document that is drawn up covering the time, the breakdown that occurred and deviation commencing from the time the vessel returned to the point of deviation and the voyage was resumed.

l) "Time Sheet" means a document which records all daily particulars relating to the loading or discharging of cargo as well as the duration of and the reason for any stoppage of work and is used as a basis for the calculation of demurrage / dispatch.

m) "Ton (s), "Tonnes(s)", and “MT” means metric tonne of 1,000 Kgs as defined in “In International System of Units”.

n) "Business day: means and day that is not a Saturday or Sunday and is not a legal holiday or a day on which banking institutions are authorized or obligated by law or regulation to close in either India, Singapore or Indonesia.

Terms of Agreement

The parties hereby agree that the term of this Agreement shall commence from the date of signing of this Agreement until the sale and delivery of the Contracted Quantity under this Agreement has been fully performed by the parties and all payments due are realized or until both Parties mutually agree to terminate this Agreement, whichever comes earlier.

Buyer shall purchase the coal from the Seller on CIF basis (Inco terms 2010) & then and their amendments and as per below terms and conditions.

1. Commodity : Indonesian Steam Coal in bulk.
2. Quantity : 2 shipments of 75,000 MT +/- 10% At Seller's Option.

3. Laycan dates : 15<sup>th</sup>-25<sup>th</sup> Feb 2015

4. Port of Loading : Indonesia

5. Loading Laycan : Any Indonesian Port

6. Discharge Port : New Mangalore Port, India

7. Specification : Based on ASTM methods.

<table>
<thead>
<tr>
<th>NO.</th>
<th>Parameters</th>
<th>Unit</th>
<th>Typical</th>
<th>Rejection</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>Total Moisture (ARB)</td>
<td>% by WT</td>
<td>16</td>
<td>&gt;19</td>
</tr>
<tr>
<td>b.</td>
<td>Ash (ADB)</td>
<td>% by WT</td>
<td>6</td>
<td>&gt;8</td>
</tr>
<tr>
<td>c.</td>
<td>Volatile Matter (ADB)</td>
<td>% by WT</td>
<td>35-45</td>
<td></td>
</tr>
<tr>
<td>d.</td>
<td>Total Sulphur (ADB)</td>
<td>% by WT</td>
<td>0.7</td>
<td>&gt;0.8</td>
</tr>
<tr>
<td>e.</td>
<td>GCV (ARB)</td>
<td>Kcal / Kg</td>
<td>5800</td>
<td>&lt;5500</td>
</tr>
<tr>
<td>f.</td>
<td>Size</td>
<td>0-50 mm</td>
<td>90</td>
<td></td>
</tr>
<tr>
<td>g.</td>
<td>HGI</td>
<td></td>
<td>47-65</td>
<td></td>
</tr>
</tbody>
</table>

8. Weight: The cargo weight will be based on Draft survey report of discharge port.

9. Quality Analysis : To be carried out at load port by Independent Inspection And weight agency PT IOL/ Inspectorate (Singapore) / PT GEO Services/ SGS/ Mitra SK appointed by SELLER which shall form the basis for preparing the commercial invoice.

Sampling and analysis shall be made in accordance with the latest revision of the standard methods of analysis for coal in accordance with ASTM standards. Interlab tolerance as per Table -1 shall be applicable.
Discharge port analysis and draft survey to be carried out by Dr. Amin Controllers Pvt Ltd.

Discharge Port report of inspection agency M/s. Dr. Amin Controllers Pvt Ltd shall be final and binding on Both Buyer and Seller. In case Discharge Port analysis varies from Load Port analysis beyond ASTM Interlab tolerance range given below in Table -1 then its open to the parties to refer it for umpire analysis.

### Table-1

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Interlab Tolerance</th>
<th>Umpire Analysis Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCV (ARB)</td>
<td>56 Kcal/Kg</td>
<td>If Discharge Port results beyond Interlab Tolerance.</td>
</tr>
<tr>
<td>TM (ARB)</td>
<td>-</td>
<td>Only if Discharge Port results is beyond Rejection levels.</td>
</tr>
<tr>
<td>Ash (ADB)</td>
<td>0.5 %</td>
<td>If discharge Port results beyond Interlab Tolerance.</td>
</tr>
<tr>
<td>Sulphur (ADB)</td>
<td>0.1 %</td>
<td>If Discharge Port results beyond Interlab Tolerance.</td>
</tr>
</tbody>
</table>

**Umpire Analysis:** Buyer or Seller may ask for analysis of the Umpire Sample as per Umpire Analysis Provision stated above, of the Umpire Sample kept in the safe custody of Independent Inspection agency at Discharge Port, which shall be forwarded to a mutually agreed Independent Inspection Agency in India other than appointed at Load Port and Discharge Port. Umpire analysis shall be carried out for disputed parameter/parameters (only) in the presence of Buyer’s/Seller’s representative if available.

The result of such umpire analysis shall be treated as final and binding for the adjustment of payment. This should be settled within 21 days from the date of receipt of Umpire analysis.

### 10. Price

:US $ 69.50 PMT CIF New Mangalore Port BASIS 5800 GCV (ARB) KCAL/ KG, TM (ARB) 16%, Ash (ADB) 6% & Sulphur (ADB) 0.7% with price adjustment as per below clause
CIF New Mangalore Port on High Seas Sales basis (inclusive of High Seas Sales Commission Charges). SBI TT selling rate to be used for conversion of USD to INR will be taken as on date of High Seas Sales agreement.

11. Payment

: 100% payment through Usance LC for 180 days;
Usance interest @ 11 p.a. on Buyer’s account, usance interest after deducting TDS to be paid on due date to seller over and above LC Amount. Initially part LC for USD 2 Million to be opened in format mutually acceptable to both the parties upon firm nomination of the vessel and balance payment within 3 days prior to vessel arrival at discharge port. 95% negotiation against load port documents & balance after discharge port analysis and draft survey is completed. Interest @ 11% p.a. shall be charged by the Seller from Buyer in case of delay in opening of LC by the above dates, LC to allow TT reimbursement. Documents issued prior to the date of LC opening will be allowed.

12. Price Adjustment

CIF Price adjustment for variation of following parameters shall be applicable as per below formulas. Such adjustment shall be based on load port analysis result for GCV (ARB), TM (ARB), Ash (ADB) and S (ADB). However, if variation between load port & discharge port analysis is beyond allowable tolerance as per ASTM standards (refer Table -1 of clause 8), then discharge port analysis report is final and CIF price adjustment shall be recomputed based on discharge port analysis. However Supplier can challenge it by referring the umpire sample kept in custody of discharge port agency, then CIF price adjustment shall be basis of relevant parameter(s) of umpire sample results.

Gross Calorific Value (ARB)
Pro-rata adjustment in the CIF price will be made if Gross Calorific Value (ARB) Kcal/Kg exceeds or falls from quoted Typical GCV(ARB) Kcal /Kg.

Adjusted CIF Price = \[
\frac{69.50 \text{ USD} \times \text{Actual GCV (ARB) Kcal/Kg}}{5800}
\]

TM (ARB)

If actual TM content exceeds or falls from the typical value, then the CIF price will be
deducted or added by US$ 0.4 PMT for each 1% change of typical value and fraction prorate.

Ash (ADB)

If actual Ash content exceeds or falls from the typical, then the CIF price will be deducted or added by US$ 0.4 PMT for each 1% change of typical value and fraction prorate.

Sulphur (ADB)

If actual Sulphur content exceeds or falls from the typical, then the CIF price will be deducted or added by US$ 0.4 PMT for each 0.1% change of typical value and fraction prorate.

13. Discharge Rate SHINC

Buyer to guarantee a discharge rate of 22,500 MT PWWD

14. Demurrage / dispatch

As per vessel nomination on buyer’s account. Dispatch will be 50% of demurrage amount

15. NOR and T/T

Notice of Readiness to be tendered ATDNSHINC by telax, or fax or emails to the buyer and his nominated persons at discharge port basis WIBON, WIFPON, WIPON, WCCON.

Turn time 12 Hrs, unless sooner discharge commenced, in which case actual time used to count.

In the event of any spillage of petroleum products/ chemicals to the sea occurs due to fault of master of the ship and if any liability/penalty imposed upon the buyer same shall be borne by the seller. However spillage or any other mistake occurs during discharging of coal for reasons attributed to buyer or its representatives the same shall be borne by the buyer.

The upper limits of Demurrage / Dispatch shall be as per the vessel nomination note of the shipment. The rate of dispatches shall be half the demurrage rates. The vessel once on demurrage shall always be on demurrage.

In case of non – fulfillment of any of the obligations under this order directly and / or indirectly by the Buyer and Buyer’s nominated Contractor, including delay in payment of custom.
duty, then under such circumstances any delay in berthing of the vessel, the cost of pre-berthing delay will be to the account of Buyer.

16. Governing Law and Arbitration

: Arbitration: The agreement shall be governed by, construed and interpreted in accordance with laws in India. Disputes if any arising out of or in connection with the purchase order shall be settled in accordance with provisions of Arbitration & Conciliation Act 1996 of India and the venue of Arbitration shall be Bengaluru. The Arbitration shall be held in English language and the award of The Arbitration shall be final and binding on both the parties.

17. Jurisdiction

: The courts at Bangalore shall have the jurisdiction.

18. Force Majeure

: Standard Force Majeure clause will be applicable.

We shall appreciate your kind acceptance of above by counter signing this sheet.

Accepted By,

[Signature]

Gupta Coal India Pvt Ltd
Authorized Signatory

[Signature]

Udupi Power Corporation Ltd,
Authorized Signatory

[Signature]
**BILL OF ENTRY FOR HOME CONSUMPTION**

<table>
<thead>
<tr>
<th>Goods</th>
<th>Quantity</th>
<th>Description</th>
<th>Assessee Value under Section 140 of Customs Act</th>
<th>Custom Duty</th>
<th>C. I. T.</th>
<th>Value for purposes of Section 13 of Customs Act</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>755464 HJS</td>
<td>02</td>
<td>VOLATILE MATTER (ARUG)</td>
<td>334.50%</td>
<td>5864 KIAL/KG</td>
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<td></td>
<td>HOLJ 2011</td>
<td>332932727.92</td>
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<td>12/12/2012</td>
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</table>

**Declaration to be signed by the Customs House Agent**

1. We declare that the contents of this Bill of Entry do not exceed the amount payable against the entry No. 015/DE-1 dated 30-07-2013, and the nature and quantity of the goods described have been correctly stated in the entry and that no other documents have been presented herewith.

2. We declare that we have not received any other documents or information showing a different price, value, or quantity. We have verified the documents from the importer showing a different date or errors immediately make the same known to the Collector of Customs.

N.B. Where a declaration in this form is made by the Customs House Agent, a declaration in the prescribed form shall be furnished by the exporter in support of the goods covered by this Bill of Entry.

Customs House, Mangalore

[Signature]

Date: 12-02-2013
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
CENTRAL BOARD OF EXCISE AND CUSTOMS

NOTIFICATION

NO.28/2015-

Dated the 5th March, 2015
14 Phalguna, 1936 (Saka)

S.O. (E). – In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in super session of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No.25/2015-CUSTOMS (N.T.), dated the 19th February, 2015 vide number S.O.566 (E), dated the 19th February, 2015, except as respects things done or omitted to be done before such super session, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or vice versa shall, with effect from 6th March, 2015 be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

SCHEDULE-I

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Foreign Currency</th>
<th>Rate of exchange of one unit of foreign currency equivalent to Indian rupees</th>
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<tbody>
<tr>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
</tr>
<tr>
<td></td>
<td>(a) (For Imported Goods)</td>
<td>(b) (For Export Goods)</td>
</tr>
<tr>
<td>1.</td>
<td>Australian Dollar</td>
<td>49.45</td>
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<tr>
<td>2.</td>
<td>Bahrain Dinar</td>
<td>170.05</td>
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<tr>
<td>3.</td>
<td>Canadian Dollar</td>
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<tr>
<td>4.</td>
<td>Danish Kroner</td>
<td>9.40</td>
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<tr>
<td>5.</td>
<td>EURO</td>
<td>69.90</td>
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<tr>
<td>6.</td>
<td>Hong Kong Dollar</td>
<td>8.10</td>
</tr>
<tr>
<td>7.</td>
<td>Kuwait Dinar</td>
<td>215.95</td>
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<tr>
<td>8.</td>
<td>New Zealand Dollar</td>
<td>47.75</td>
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<tr>
<td>9.</td>
<td>Norwegian Kroner</td>
<td>8.10</td>
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<td>S.No.</td>
<td>Foreign Currency</td>
<td>Rate of exchange of 100 units of foreign currency equivalent to Indian rupees</td>
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<tr>
<td>------</td>
<td>-------------------------</td>
<td>--------------------------------------------------------------------------------</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(a) (For Imported Goods)</td>
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<tr>
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<td>Japanese Yen</td>
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</tr>
<tr>
<td>2.</td>
<td>Kenya Shilling</td>
<td>70.40</td>
</tr>
</tbody>
</table>

[F.No.468/01/2015-Cus.V]

(SATYAJIT MOHANTY)
DIRECTOR (ICD)
TEL: 2309 3380

To
The Manager,
Government of India Press,
Mayapuri, Ring Road, New Delhi.
<table>
<thead>
<tr>
<th>Sl.no</th>
<th>Bank</th>
<th>Vessel</th>
<th>LC No.</th>
<th>Supplier</th>
<th>LC Value</th>
<th>LC commission</th>
<th>Remarks</th>
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<tbody>
<tr>
<td>1</td>
<td>Bank of India</td>
<td>MV.Tuerkis</td>
<td>5625FLCDP150004 Dt: 07.03.2015</td>
<td>PT.Trubaindo Coal Mining</td>
<td>$ 4,618,713.00</td>
<td>$ 558,418</td>
<td>LC Commission figures collected directly from Banks</td>
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<tr>
<td>2</td>
<td>Punjab National Bank</td>
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<td></td>
<td></td>
<td>$ 2,626,327.00</td>
<td>$ 214,483</td>
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<tr>
<td>3</td>
<td>Bank of India</td>
<td>MV.Mynika</td>
<td>5625ILCDA150023 Dt: 05.03.2015</td>
<td>Gupta Coal India Pvt Ltd</td>
<td>₹ 336,033,777.00</td>
<td>₹ 5,852,661</td>
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<td>4</td>
<td>No LC Opened</td>
<td>MV Far Eastern Mercury</td>
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<td>Gupta Coal India Pvt Ltd</td>
<td>₹ 332,932,703.00</td>
<td>₹ 3,743,332</td>
<td>Approximate LC Commission arrived based on IDBI Rates, since LC is not opened</td>
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<tr>
<td>5</td>
<td>No LC Opened</td>
<td>MV Kyzikos</td>
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<td>Adani Power Maharashtra Limited</td>
<td>₹ 358,843,140.00</td>
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<td>₹ 14,403,355</td>
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