

	VESSEL : SUPPLIER : LOCATION : DATE OF RECEIPT : QUANTITY IN MT : GCV : CIF VALUE (USD) :	MV CELERINA M/s. Adani Power Maharashtra ltd Indonesia 07.04.2015 71746Metric Tonnes 5322KCAL/KG INR313311912
	PARTICULARS	AMOUNT
1	CIF Value of Coal (INR)	31,33,11,912
2	Customs Duty (Incl. Clean Energy Cess)	2,14,83,913
3	Stevedoring & Other Expenses	15,25,213
4	Survey, coal sampling & Analysis	48,368
5	Royalty Charges	15,31,662
6	Transportation by Rail & Marshaling Yard Charges	2,38,70,993
7	LC Establishment Charges	34,66,661
8	Nmpt Lease Rent	1,62,686
9	Nmpt Dredging Cost	3,25,372
10	INSURANCE	4,48,028
		36,61,74,809

**COMMERCIAL INVOICE**

Invoice No	APML/CELERINA/NMP/02042015
Date	02-Apr-15
Cus. Ref	HSS/APML-UPCL/2015-16/MVCELERINA/01 Dt. 02.04.2015
Terms of Delivery	CIF - HSS ON NEW MANGALORE PORT

Without Prejudice

To: Udipi Power Corporation Limited
2nd Floor LE Parc Richmonde
51, Richmond Road, Bengaluru - 560025
Karnataka - India

SL No.	Particulars			Amount (Rs.)
1	Indonesian Steam Coal In Bulk	Quantity (MT)	Rate (Rs/ T)	31,33,11,912.16
		71,746.00	4366.96	
			Round off	-0.16
	CIF PRICE	69.77		
	EXCHANGE RATE 62.5908	(INR Rs. 4366.96 PMT)		

Total Amount 31,33,11,912.00

Amount (in words) :
Rupees Thirty One Crore Thirty Three Lacs Eleven Thousand Nine Hundred Twelve Only

For Adani Power Maharashtra Limited

Authorised Signatory

Adani Power Maharashtra Ltd
Achalraj
Opp Mayor Bungalow, Law Garden
Ahmedabad 380 006
Gujarat, India
CIN: U40101GJ2007PLC050506

Tel +91 79 2555 7555
Fax +91 79 2555 7177
info@adani.com
www.adani.com

Registered Office: Adani House, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

Shipper
 ADANI GLOBAL PTE LTD.
 80, RAFFLES PLACE, # 33-20,
 UOB PLAZA II,
 SINGAPORE - 048624

BILL OF LADING
 TO BE USED WITH CHARTER PARTIES B/L No. 037/TB-IND/2015
 Reference No.

Consignee
 TO ORDER

Notify address
 ADANI POWER MAHARASHTRA LIMITED,
 PLOT NO. A-1, TIRODA GROWTH CENTRE,
 M.I.D.C., TIRODA, GONDIA - 441911
 MAHARASHTRA, INDIA

Vessel Port of loading
 MV. CELERINA TANJUNG BARA COAL TERMINAL, EAST KALIMANTAN, INDONESIA

Port of discharge
 ANY PORT (S) IN INDIA

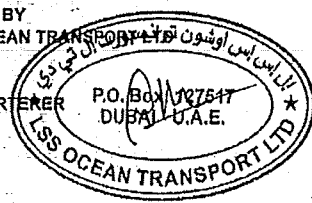
Shipper's description of goods	Gross Weight
INDONESIAN STEAM COAL IN BULK	71,746 MT

CLEAN ON BOARD
 FREIGHT PAYABLE AS PER CHARTER PARTY

HS CODE 27011920

(of which on deck at shipper's risk; the Carrier not being responsible for loss or damage howsoever arising)

Freight payable as per CHARTER-PARTY dated FREIGHT ADVANCE Received on account of freight Time used for loadingdays.....hours.	SHIPPED at the Port of Loading in apparent good order and condition on board the vessel for carriage to the Port of Discharge or near thereto as she may safely get the goods specified above. Weight, measure, quality, condition, contents and value unknown 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 FOR CONDITIONS OF CARRIAGE SEE OVERLEAF
Freight payable at	Place and date of issue DUBAI AS AT TANJUNG BARA MARCH 23, 2015
Number of original B/Ls 3 (THREE)	Signature SIGNED BY LSS OCEAN TRANSPORT LTD AS CHARTERER P.O. Box 197547 DUBAI U.A.E.



ENDORSED IN FAVOUR OF
UDUPI POWER CORPORATION LIMITED
 Adani Power Maharashtra Ltd.

Amey
 Authorized Signatory



PT. IOL Indonesia
 Menara Bidakara 2, 11th Floor
 Jl. Jend. Gatot Subroto Kav. 71-73
 Jakarta 12870, Indonesia
 Tel : +62 21 2906 9411 (Hunting)
 Fax : +62 21 2906 9412
 www.inspectorate.com/indonesia



INSPECTORATE

Certificate No : IDSMAJ15000320

Date : March 31, 2015

CERTIFICATE OF SAMPLING AND ANALYSIS

Name of Vessel : MV. CELERINA
 BL Quantity : 71,746 MT
 Commodity : INDONESIA STEAM COAL IN BULK
 Port of loading : TANJUNG BARA COAL TERMINAL, EAST KALIMANTAN, INDONESIA
 Loading Date : MARCH 22 UP TO MARCH 23, 2015

Certificate

THIS IS TO CERTIFY that we have performed the inspection of the coal consignment nominated above. Samples were analyzed as per ISO standard methods.

The following results were obtained :

Test	Results
Total Moisture (As Received Basis)	: 21.12 Pct
Inherent Moisture (Air Dried Basis)	: 14.43 Pct
Ash (Air Dried Basis)	: 4.01 Pct
Ash (As Received Basis)	: 3.70 Pct
Volatile Matter (Air Dried Basis)	: 38.00 Pct
Fixed Carbon (Air Dried Basis)	: 43.56 Pct
Sulphur (Air Dried Basis)	: 0.41 Pct
Sulphur (As Received Basis)	: 0.38 Pct
Gross Calorific Value (Air Dried Basis)	: 5773 Kcal/Kg
Gross Calorific Value (As Received Basis)	: 5322 Kcal/Kg
HGI	: 50
Ash Fusion Temperature (RED- IDT)	: 1150 Deg C
Size 0 - 50mm	: 97.80 Pct

For and on behalf of,
 PT. IOL Indonesia at load port

Fajar Sidq.
 Technical Support Manager

HIBA 2738

This certificate is issued without prejudice. Our liability is limited to the exercise of due care and diligence. This certificate is not intended to relieve the buyers and sellers from their contractual obligations and only reflects our findings at the time, place and date of attendance only.

All services are rendered in accordance with Bureau Veritas Commodities Division General Conditions of Service, available on request or at <http://www.bureauveritas.com/wps/wcm/connect/bv.com/group/home/about-us/our-business/commodities/about-us/inspectorate-terms-and-conditions>

PT. IOL Indonesia
Menara Bidakara 2, 11th Floor
Jl. Jend. Gatot Subroto Kav. 71-73
Jakarta 12570, Indonesia
Tel : +62 21 2906 9411 (4 lining)
Fax : +62 21 2906 0412
www.inspectors.com/indonesia



INSPECTORATE

Certificate No : IDSMAJ15000320

Date : March 31, 2015

CERTIFICATE OF WEIGHT



Name of Vessel : MV. CELERINA
BL Quantity : 71,746 MT
Commodity : INDONESIAN STEAM COAL IN BULK
Port of loading : TANJUNG BARA COAL TERMINAL, EAST KALIMANTAN, INDONESIA
Loading Date : MARCH 22 UP TO MARCH 23, 2015

THIS IS TO CERTIFY, that weight of the above mentioned cargo loaded at loading port was determined on the basis of Bill of Lading quantity as follows:

71,746 Metric Tons

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. IOL Indonesia at load port

Fajar Sidig
Technical Support Manager

This certificate is issued when possible. Our clients should be aware of the conditions of this certificate. It is not intended to be used as a guarantee of the accuracy of the information provided.

All services are subject to our standard Bureau Veritas Commercial Division General Conditions of Service, available on request or at <http://www.bureauveritas.com>, or on our website www.bureauveritas.com.

Certificate No. 00881/BOELAI
Date: March 23, 2015



P-12 Building, Tanjung Bara,
East Kalimantan, Indonesia
Phone: + 62-549-525120, Fax: + 62-549-525214,
E-mail: sucofindo@kps.co.id

REPORT OF DRAUGHT SURVEY

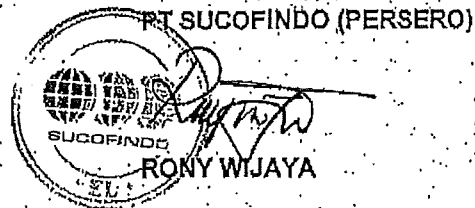
VESSEL : MV. CELERINA
CARGO : 71,746 MT
DESCRIPTION OF GOODS : INDONESIAN STEAM COAL IN BULK
SHIPPER : PT KALTIM PRIMA COAL
BAKRIE TOWER, 15th FLOOR,
COMPLEX RASUNA EPICENTRUM,
JL. H.R. RASUNA SAID,
JAKARTA 12960, INDONESIA
PORT OF LOADING : TANJUNG BARA COAL TERMINAL, EAST KALIMANTAN, INDONESIA
PORT OF DISCHARGE : MUNDRA PORT, INDIA, AND OR DAHEJ PORT, INDIA AND OR GANGAVARAM PORT,
INDIA AND OR DHAMRA PORT, INDIA AND OR CHANDBALI PORT, INDIA AND OR
KRISHNAPATNAM PORT, INDIA
LOADING DATES : MARCH 22 UP TO 23, 2015

Findings:

Net Displacement light (Initial on March 16, 2015) : 11,377 Metric Tonnes
Net Displacement loaded (Final on March 23, 2015) : 83,123 Metric Tonnes
Total Cargo loaded : 71,746 Metric Tonnes

The attachment available is an integral part of this certificate.

This report is issued under our General Terms and Conditions, copy of which is available upon request or may be accessed at www.sucofindo.co.id



SGT.B02.2015.00001.OL.146



1869038

SGI:2007A

Attachment
 To Certificate No. 00881/BOELA
 Date: March 23, 2015



Issuing Office:
 P-12 Building, Tanjung Baha,
 East Kalimantan, Indonesia
 Phone: + 62-549-526120, Fax: + 62-549-525214,
 E-mail: sucofindo@kpc.co.id

Page 1 of 2

CARGO QUANTITY CALCULATION TABLE

	INITIAL 16.03.15	FINAL 23.03.15
1. a. Draft forward, mean, m	4.020	13.800
b. Stern correction, m	-0.023	-0.003
c. Draft forward corrected to F.P, m	3.997	13.797
2. a. Draft after, mean, m	6.735	14.210
b. Stern correction, m	0.119	0.018
c. Draft after corrected to A.P, m	6.854	14.228
3. Draft, fore & after mean, m	5.4255	14.0125
4. a. Draft midships, port, m	5.28	14.10
b. Draft midships, stbd, m	5.41	14.08
c. Draft midships, mean, m	5.345	14.090
d. Midships correction, m		
e. Draft midships corrected to M.P, m	5.345	14.090
5. Mean of means draft, m	5.38525	14.05125
6. Mean of means draft corrected for Hog / Sag, m	5.365125	14.070625
7. Displacement, MT	30,564	85,651
8. a. Trim, m	2.857	0.431
b. Correction for 1 st trim	-665	47
c. Correction for 2 nd trim	33	1
d. Displacement for trim corrected, MT	30,032	85,699
9. a. Density observed, Kg / L	1.0200	1.0200
b. Correction for density observed, MT	-148	-418
10. Displacement for density correction, MT	29,886	85,281
11. Total consumable stores and ballast, MT	18,509	2,158
12. Displacement corrected for consumable stores and ballast, MT	11,377	83,123
13. a. Corrected displacement, light, MT	11,377	
b. Corrected displacement, Loaded, MT		83,123
14. Total calculated cargo loaded, MT		71,746



0768624

Attachment
To Certificate No. 00881/BOELAI
Date: March 23, 2015



Issuing Office:
P-12 Building, Tanjung Bara,
East Kalimantan, Indonesia
Phone: + 62-549-525120, Fax: + 62-549-525214,
E-mail: sucofindo@kpc.co.id

Page 2 of 2

	<u>Initial Survey</u>		<u>Final Survey</u>	
<u>Actual draft</u>	Port	Starboard	Port	Starboard
Forward, m.	4.01	4.03	13.80	13.80
Aft, m.	6.73	6.74	14.21	14.21
Midships, m.	5.28	5.41	14.10	14.08
<u>Deductibles</u>				
Ballast water, tones		17,067		780
Fresh water, tones		147		100
Fuel oil, tones		1,197		1,180
Diesel oil, tones		49		49
Lubricating oil, tonnes		49		49
Total		18,509		2,158
Lightship weight, tonnes		10,627		
Declared Constant, tonnes		---		
Actual Constant, tonnes		750		

REMARKS:

1. Tank soundings available on request.
2. Original on board working sheet signed by Chief Officer available on request.
3. Sea state, Initial Survey : Moderate Sea and Swell
Final Survey : Moderate Sea and Swell



0768625

S.C.I. - 2 0 0 7 - P

MARINE INSURANCE CERTIFICATE

RELIANCE

General Insurance

RELIANCE GENERAL INSURANCE COMPANY LIMITED

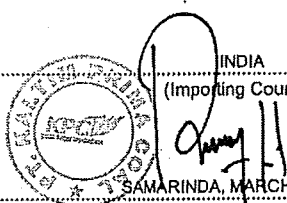
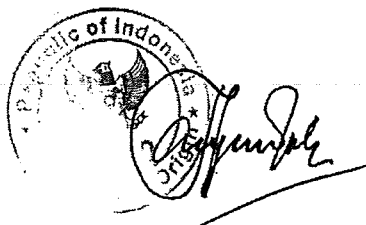
REGD. OFFICE: "RGICL, 570, Naigaum Cross Road, Next to Royal Industrial Estate, Wadala (W), Mumbai - 400 031."

Code No and Full Address of the Issuing Office		Certificate No	266
Corporate Group - North (1301) Reliance General Insurance Company Limited 10-15, 14th Floor, VJaya Building 17, Barakhamba Road, Connought Place, New Delhi - 110001. E-Mail:		Effective Date of Insurance	13-Mar-15
		Certificate Issue Date	31-Mar-15
Insured:		Open Cover No :	Policy Period
Adani Global Pte Ltd, Singapore.		1301342425000010	29-Sep-2014 To 28-Sep-2015
80, Raffles Place, 33-20, UOB Plaza 2 Level, Level 33, SINGAPORE - 048624.		Sum Insured US\$	USD 5,498,398.20
CONSIGNEE :	TO ORDER	Basis of Valuation:	C.I.F + 10 %
Voyage From :	TANJUNG BARA COAL TERMINAL, EAST KALIMANTAN, INDONESIA	B/L No:	037/TB-IND/2015
Voyage To :	DAHEJ PORT, INDIA AND THENCE TO ANY INTERIOR PLACE IN INDIA	B/L Date	23-Mar-15
Vessel Details	MV. CELERINA		
Year of Built	1999		
Mode of Shipment	SEA / LAND (INCLUDING BARGES AND STORAGE AT PORT OF DISCHARGE UNDER BOND OR OTHERWISE)		
DESCRIPTION OF GOODS		Quantity	71,746 MT
INDONESIAN STEAM COAL IN BULK			
** Consolidated Stamp duty Paid vide GRAS GRN No. MH001673304201415E 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 INSTITUTE CARGO CLAUSE (A) COVERING ALL RISKS WITH DELETION OF EXCLUSION CLAUSE 4.4; INCLUDING LOADING / UNLOADING; WAR & SRCC RISKS. INSTITUTE CARGO CLAUSE (A) 2009 FROM LOAD PORT TO DISCHARGE PORT. THIS INSURANCE SHALL BE IN ACCORDANCE WITH THE SPECIFIC TERMS & CONDITIONS PROVIDED IN THE MARINE CARGO OPEN COVER WITH CLAIMS PAYABLE IN INDIA IN THE CURRENCY OF CERTIFICATE OF INSURANCE ISSUED			
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.			
Premium Amount		For, Reliance General Insurance Company Ltd.	
USD 1,717.56			
Place:	New Delhi		



35762474629

Original

1. Goods consigned from (Exporter's business name, address, country) PT KALTIM PRIMA COAL BAKRIE TOWER, 15TH FLOOR, COMPLEX RASUNA EPICENTRUM, JL. H.R. RASUNA SAID, JAKARTA 12960, INDONESIA			Reference No. 0001019/SMD/2015 ASEAN-INDIA FREE TRADE AREA PREFERENTIAL TARIFF CERTIFICATE OF ORIGIN (Combined Declaration and Certificate)				
2. Goods consigned to (Consignee's name, address, country) ADANI POWER MAHARASHTRA LIMITED, PLOT NO A-1, TIRODA GROWTH CENTRE, M.I.D.C, TIRODA, GONDIA - 441911, MAHARASHTRA, INDIA.			FORM AI Issued in <u>INDONESIA</u> (Country) See Notes Overleaf				
3. Means of transport and route (as far as known) Departure Date MARCH 23, 2015 Vessel's name/Aircraft etc. MV CELERINA Port of Discharge DAHEJ PORT, INDIA			4. For Official Use <input type="checkbox"/> Preferential Tariff Treatment Given Under ASEAN-India Free Trade Area Preferential Tariff <input type="checkbox"/> Preferential Tariff Treatment Not Given (Please state reason/s)				
5. Item number			6. Marks and numbers on Packages	7. Number and type of packages, description of goods (Include quality where appropriate and HS number of the Importing country)	8. Origin criterion (see Notes overleaf)	9. Gross weight or other quantity and value (FOB)	10. Number and date of Invoices
1	IN BULK	1VY INDONESIAN STEAM COAL IN BULK HS: 27011920 ADANI GLOBAL PTE.LTD, 80.RAFFLES PLACE #33-20, UOB PLAZA II, 048624 SINGAPORE	WO	71,746 TNE (SEVENTY-ONE THOUSAND SEVEN HUNDRED AND FORTY-SIX) USD 3,737,249.14	S-7889 MARCH 23, 2015 2314007096 MARCH 23, 2015		
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 INDIA (Importing Country)  SAMARINDA, MARCH 25, 2015 Place and date, signature of authorised signatory				12. Certification It is hereby certified, on the basis of control carried out, that the declaration by the exporter is correct. PROVINCIAL OFFICE IN SAMARINDA  ELFINA SAMARINDA, MARCH 25, 2015 Place and date, signature and stamp of certifying authority			
13. Where appropriate please tick:							
<input checked="" type="checkbox"/> Third Country Invoicing	<input type="checkbox"/> Exhibition	<input type="checkbox"/> Back-to-Back CO	<input type="checkbox"/> Cumulation				

CONTRACT
FOR
SUPPLY & PURCHASE
OF
INDONESIAN STEAM COAL IN BULK
BETWEEN

SELLER

**ADANI POWER MAHARASHTRA LIMITED,
PLOT NO A-1, TIRODA GROWTH CENTRE,
M.I.D.C, TIRODA, GONDIA - 441911,
MAHARASHTRA, INDIA**

AND

BUYER

**UDUPI POWER CORPORATION LIMITED
2ND FLOOR, LE PARC RICHMONDE
51,RICHMOND ROAD, BENGALURU - 560025
KARNATAKA, INDIA**

**CONTRACT REFERENCE
APML/UPCL/2014-15/310315
Date: 02.04.2015**

(Pages including cover - 7)



Contract for sale and purchase of Indonesian Steam Coal Dated 02ND Apr 2015.

Between

ADANI POWER MAHARASHTRA LIMITED, having its registered address at **ADANI HOUSE, NR. MITHAKHALI CIRCLE, NAVRANGPURA, AHMEDABAD 380 009 GUJARAT, INDIA** and Plant address at **PLOT NO A-1, TIRODA GROWTH CENTRE, M.I.D.C, TIRODA, GONDIA - 441911, MAHARASHTRA, INDIA** (hereinafter referred to as "SELLER")

AND

UDUPI POWER CORPORATION LIMITED, a company incorporated under the law of India, having its registered office address at **2nd Floor, Le Parc Richmonde 51, Richmond Road, Bengaluru - 560025 Karnataka, India** (hereinafter referred to as "BUYER")

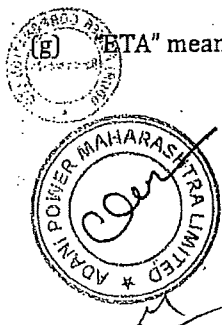
By this agreement, the Seller agrees to sell and the Buyer agrees to buy the material specified below as per mentioned terms and conditions:

1. 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 tonne in any calculation shall be rounded up to the nearest tonne if such fraction is one half of a tonne or more, and shall be rounded down when otherwise.
- (c) "ASTM" means the American Society for Testing and Materials and "ISO" means International Organization for Standardization
- (d) "Bill of Lading" Or 'BL' means receipt given by the vessel for the coal shipment and is a document of title.
- (e) "Coal" means Indonesian Steam Coal in bulk.
- (f) "Dollars", "US Dollars", "USD", "US\$", "\$", "Cents" where used shall refer to the currency of the United States of America.

(g) "ETA" means expected time of arrival.

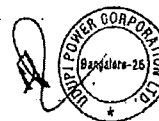


- (h) "CIF" means Cost, Insurance and Freight.
- (i) "Kcal" means Kilocalorie (s) as defined in the "International System of Units"
- (j) "Kg" means Kilogram (s) as defined in "International System of Units"
- (k) "Laytime" means time allowed to load the cargo on to the mother vessel.
- (l) "mm" means Millimeter as defined in "International System of Units".
- (m) "Port of Loading" means the port at which the coal is to be loaded in Indonesia.
- (n) "Pratique" means permission to do business at a port by a ship that has complied with all applicable local health regulations.
- (o) "Statement of Facts" means a statement prepared by the ships agent at the port of loading which shows the date and time of arrival of the vessel and the commencement and completion of loading. It details the quantity of cargo loaded each day, the hours worked and the hours stopped with the reasons of stoppages.
- (p) "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 reason for any stoppage of work and is used as a basis for the calculation of demurrage/despatch.
- (q) "Ton (s), "Tonne (s)", and "MT" means metric tonne of 1,000 Kgs as defined in "International System of Units".
- (r) "Working day" means a day upon which business is regularly transacted and unless expressly stated, the term "day" shall be deemed to mean "calendar day".
- (s) "Weather Working Day" means day of 24 consecutive hours on which work in loading coal on board a vessel may be carried out without loss of time due to the weather.

2. TERM 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 Seller on CIF (High Seas Sales) basis (Incoterms 2010).



3. COMMODITY, CONTRACTED QUANTITY, SHIPMENT SCHEDULE

3.1. Commodity:

Indonesian Steam Coal in Bulk

3.2. Quantity:

75,000 MT +/-10% on vessel's option

3.3 Origin:

Indonesia

3.4 Shipment:

Shipment in Mar-Apr 2015

3.5 Port Of discharge:

New Mangalore Port, India

4 Typical Specification:

As per ISO standard specified below:

	<u>TYPICAL</u>
TOTAL MOISTURE (ARB)	: 23 PCT
ASH CONTENT (ADB)	: 6 PCT
VOLATILE MATTER (ADB)	: 38 TO 44 PCT
FIXED CARBON (ADB)	: BY DIFFERENCE
TOTAL SULPHUR (ADB)	: 0.7 PCT
GROSS CALORIFIC VALUE (ARB)	: 5300 KCAL/KG
NOMINAL SIZE	: 0 TO 50 MM
HGI (INDEX POINTS)	: 42-55

5 Price: US\$ 69.77 PMT CIF New Mangalore Port on High Seas Sales (Including High Seas Sales Charges).

SBI Bill Selling rate on the date of LC Opening/HSS Agreement shall be used for conversion of USD to INR.

6. Price Adjustment:

No Penalty and No Bonus



7 Weight and Quality Determination:

7.1 Weight:

The cargo weight will be as per Bill of Lading and shipment shall be calculated to the nearest metric ton (MT).

7.2 Coal Quality:

Coal samples for each shipment shall be taken and analyzed using ASTM/ISO standards and procedures. Sellers shall appoint the independent inspection agency at the load port. Appointed agency shall conduct the sampling and analysis of the coal shipment. Deputed inspection agency shall provide the corresponding Certificate of Sampling and Analysis for shipment at the loading port. Such coal quality determination at loading port shall be final and binding upon SELLER and BUYER for the purpose of this contract.

8 Payment Terms:

100% Payment through Letter of Credit payable at Sight (with TT Reimbursement) to be opened by Buyer within 7 days of arrival of vessel at discharge port in Seller's format. Interest @ 18% p.a. shall be charged by the Seller from Buyer in case of delay in opening the LC/ making of payment by Buyer.

9 Discharge Rate.

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

10 Demurrage/ Dispatch.

As per vessel nomination on Buyer's account.

11 NOR and T/T.

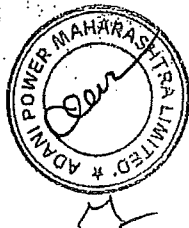
Notice of Readiness to be tendered ATDNSHINC by telex, or fax or email to the Buyer and his nominated persons at discharge port basis WIBON, WIFPON, WIPON, WCCON.

Turn Time 12 Hrs, Unless Sooner Commenced, in which case actual time used to count.

Any spillage occurs due to mistake on path of master of the ship / shipping line and if any liability/penalty is imposed upon the Buyer the same shall be borne by the Seller. However, if spillage or any other mistake occurs during discharge of coal for reason attributable to Buyer or his representatives the same shall be borne by 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 in demurrage shall always be in demurrage.

In case of non-fulfillment of any of the obligations under this Order directly (including but not limited to opening up of LC as per clause 8 above) 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.

12. Taxes, Duties, etc.

All import duties, levies and buyer's country dues etc. on the imported material from the vessel if any at discharge port shall be to buyer's account. All taxes, duties etc. on loading goods in the country of origin / loading and seller's country to be seller's account.

13. Force Majeure:

Upon the occurrence of any event which affects or is likely to affect the ability of a Party to perform its obligations under this agreement, that Party shall give the other Notice in Writing thereof, which shall include details of the event, and shall give further notices of any change in the situation as may be appropriate from time to time.

In the event that a Party wishes to claim Force Majeure (the "Affected Party") it shall give notice to such effect to the other Party (the "Non-Affected Party") as early as practicable, which notice may be given orally and confirmed by Notice in Writing as soon as possible.

In order the provisions of this clause become operative; the party of the contract affected by the force majeure conditions must furnish the other party with written notice about the nature and extent of conditions promptly.

14. Notices.

Any notice required or permitted by this agreement shall be in writing and in the English Language and may be delivered personally or may be sent by telex, facsimile, or prepaid registered mail addressed to the parties, as follows:

If to BUYER:

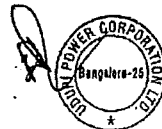
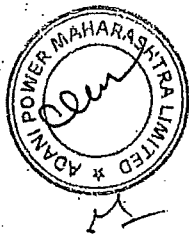
**UDUPI POWER CORPORATION LIMITED
2ND FLOOR, LE PARC RICHMONDE
51, RICHMOND ROAD, BENGALURU - 560025
KARNATAKA, INDIA**

If to SELLER:

**ADANI POWER MAHARASHTRA LIMITED,
PLOT NO A-1, TIRODA GROWTH CENTRE,
M.I.D.C, TIRODA, GONDIA - 441911,
MAHARASHTRA, INDIA**

15. Governing Law and Arbitration:

This Agreement shall be governed and construed in accordance with the laws of India. Any disputes or differences arising between the Parties hereto as to the effect, interpretation or application of this Agreement or as to their rights, duties or



liabilities there under, or as to any act, matter or thing arising out of, or consequent to, or in connection with this Agreement shall be referred to and finally resolved by arbitration by a panel of three arbitrators, one each nominated by each of the Parties and the third nominated by the arbitrators so' nominated. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any subsequent enactment or amendment thereof. Such arbitration proceedings shall be held in Delhi and shall be conducted in the English Language.

16 Amendments:

Any amendments of this contract shall be in the form of an addendum in writing to be signed by both parties and shall, thereafter form and become an integral part of this contract.

17 Waiver:

Any failure of either Party to insist on any or more instances upon strict performance of any provision of the contract or to exercise any of his rights herein, shall not be considered as a waiver of any such provision.

18 Assignment:

Neither party shall assign any rights or obligation under this agreement without the prior written consent of the other party.

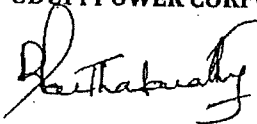
19 Jurisdiction

In case of any dispute arising out of this. Agreement, the Courts at Delhi alone shall have the jurisdiction.

This contract is to be kept strictly private and confidential.

Buyer

UDUPI POWER CORPORATION LIMITED

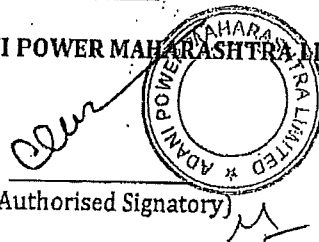


(Authorised Signatory)



Seller

ADANI POWER MAHARASHTRA LIMITED



(Authorised Signatory)



TRIPPLICATE

BILL OF ENTRY FOR HOME CONSUMPTION

Form I
(See Regulation 3)

Custom House Agent's Name, Address and Licence No.
DELTA INFRA LOGISTICS (Worldwide) Limited
(formerly IBSL Agencies Pvt. Ltd.)
201, Vengal Rao Towers
Kodambakkam, Bangalore - 575 011

Custom House Agent's Name, Address and Licence No.
M/S. VUDUFI POWER CORPORATION LTD
2ND FLOOR, LE PARC RICHMONDE 51, RICHMOND ROAD
BENGALURU 560025

Port Code	S = Sea A = Air L = Land	Import Dept. S. No. and Date	078 / 06.04.15	Line Number	1	Port of Shipment	TANGUNG BARA EAST KALIMANTAN	Country of Origin and Code	INDONESIA	Country of Consignment (if different) and code	037 / TB-IND / 2015 DT. 23.03.2015	Bill of Lading No. & Date	037 / TB-IND / 2015 DT. 23.03.2015	
PACKAGES		QUANTITY	GOODS	Customs Traiff heading	Asseable Value under Section 14 Customs Act 1962	CUSTOMSDUTY	C.E.T. item	Value for purposes of Section 3, Customs Tariff Act 1975 (column 9+ column 11)	ADDITIONAL DUTY	TOTAL DUTY				
No. and description	Marks & Numbers	Unit Code etc.	DESCRIPTION R.I.T.C. No. (Give details of each class separately)	Exemption Notification No. & Year	Rs.	RATE Basic Auxiliary Rs.	Exemption Notification No. & Year	Rs.	RATE Basic Auxiliary Rs.	Column 11 + Column 15.				
1	IN BULK	7174600 KGS	INDONESIAN STEAM COAL IN BULK 3CV (ADB) : 5773 KSE KCAL/KG VOLATILE MATTER (ADB) : 38.00% CHARITICAR OF ORIGIN NO: 0001019/SMD/2015 ASSESSED PROVISIONALLY P.D. NO. 5-3/100/06.04.15 P. 6 Superintendent of Customs at this New & Emerging New Custom House, Panambur TANJUNGPINANG 57410	046/2011 SL.NO.207(T) AMENDED BY 64/2012 DTD.31.12.12	325448390.10	MIL	12/2012 SL.NO. 123	CVD	2%	6508967.80				
TOTAL NUMBER OF PACKAGES (IN WORDS)											TOTAL AMOUNT OF DUTY (IN WORDS) RUPEES			
71746 Mts											LAKHS EIGHTY THREE THOUSAND NINE HUNDRED THIRTEEN ONLY		TWO CRORES FOURTEEN	
Invoice Value (Foreign Currency) -											Total Value (in Rupees)		Assessable Value (in Rupees)	
CIF USD 0.06967/KG											322226128.81		325448390.10	
Foreign Currency -											Landing Charges		Handling Charges IN	
USD											63.20		3222261.29	
Miscellaneous Charges											Total Value (in Rupees)		Assessable Value (in Rupees)	
HSS COMM ISSUON RS. 6316158.39											322226128.81		325448390.10	
Freight											Stamp for collection / FREE No. and Date		Stamp for collection / FREE No. and Date	
---											---		---	
Insurance											Debit P. D. A/c No.		Debit P. D. A/c No.	
---											---		---	
Currency Code											Total		Total	
USD											21483913.00		21483913.00	

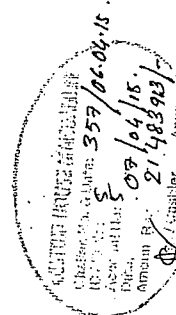
1. I/We declare that contents of this Bill of Entry for goods imported against Bill of Lading No. 037/TB-IND/201523.03.15 are in accordance with the invoice No. 2314007096 dated 31.03.2015 and other documents presented herewith.

2. I/We declare that I/We have not received any other document or information showing a different price, value, quantity or description of the said goods and that if any time hereafter I/We receive any documents from the importer showing a different state of facts, I/We will immediately make the same know to the Collector of Customs.

N.B.- Where a declaration in this form is made by the Custom House Agent a declaration in this prescribed form shall be furnished by the importers of the goods covered by this Bill of Entry.

DT. 06.04.2015

[Signature]
Authorized Signatory



[TO BE PUBLISHED IN THE GAZETTE OF INDIA, PART-II, SECTION 3, SUB-SECTION (ii), EXTRAORDINARY]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
CENTRAL BOARD OF EXCISE AND CUSTOMS

Notification No. 35 / 2015-Customs (N.T.)

Dated the 1st April, 2015
11 Chaitra, 1937 (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.32/2015-CUSTOMS (N.T.), dated the 19th March, 2015 *vide* number S.O.802 (E), dated the 19th March, 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 2nd April, 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

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	48.50	47.10
2.	Bahrain Dinar	171.05	161.70
3.	Canadian Dollar	49.95	48.75
4.	Danish Kroner	9.20	8.95
5.	EURO	68.55	66.85
6.	Hong Kong Dollar	8.15	8.00
7.	Kuwait Dinar	214.85	202.45
8.	New Zealand Dollar	47.55	46.30
9.	Norwegian Kroner	7.90	7.70
10.	Pound Sterling	93.70	91.55
11.	Singapore Dollar	46.05	45.05
12.	South African Rand	5.30	5.00
13.	Saudi Arabian Riyal	17.20	16.25
14.	Swedish Kroner	7.35	7.20
15.	Swiss Franc	65.50	63.95
16.	UAE Dirham	17.55	16.60
17.	US Dollar	63.20	62.20

SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	52.75	51.55
2.	Kenya Shilling	70.00	66.05

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

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

LEASE RENT FROM 30.05.2014 TO 29.05.2015

TOTAL AMT	1,00,00,000.00
PER MONTH(1/12months)	8,33,333.00

APRIL2015 recpts

MV CONTI SELENIT	71119	1,61,264.00
MV PRABHU MOHINI	75077	1,70,239.00
MV CELERINA	71746	1,62,686.00
MV MBA GIOVANNI	82499	1,87,068.00
MV SPAR NEPTUN	67067	1,52,076.00
	367508	8,33,333.00

ORIGINAL

Date: 15-APR-15

Serial No. 59
Pan No. : AAALN0057A
Tan No. : BLRF00825G
ST Reg. Code : AAALN0057A ST001
ST Reg. No. : (PRT) (RIS) (CBL) (MAK)/MNG/ST-I/01/2001-NMPT
TIN No. : 29260000

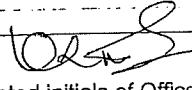
NEW MANGALORE PORT TRUST
Office of the Financial Adviser & Chief Accounts Officer

Head of A/c
Cash/Cheque :
Receipt No. : RTGS/47251/1/15-04-15
VCN No. :
Received From : UDUPI POWER CORPORATION LIMITED
KOLACHURU
UDUPI
Rupees : Nine Lakhs Ninety Thousand Thirty-Two Only
On account of : S.T IN R/O85280+64040=149320SQM.LAND FROM 30-05-2014 TO
29-05-2015

Through Cash/Cheque/DD No. : Subject to realization.

Base Amount (Rs.)	990,032.00
Penal/Security Deposit (Rs.)	0.00
Service Tax @ 0%	0.00
Edu Cess @ 2%	0.00
Shee Cess @ 1%	0.00
Sale Tax @ 0%	0.00
Tcs Tax @ 0%	0.00
Total Amount	990,032.00
Tds Amount	0.00
Receipt Amount	990,032.00

Initials
Cashier/Accountant


Dated initials of Officer
Granting receipt

ORIGINAL

Date: 15-APR-15

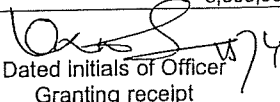
Serial No. 58
Pan No. : AAALN0057A
Tan No. : BLRF00825G
ST Reg. Code : AAALN0057A ST001
ST Reg. No. : (PRT) (RIS) (CBL) (MAK)/MNG/ST-I/01/2001-NMPT
TIN No. : 29260000

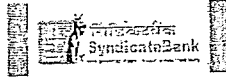
NEW MANGALORE PORT TRUST
Office of the Financial Adviser & Chief Accounts Officer

Head of A/c
Cash/Cheque :
Receipt No. : RTGS/47251/15-04-15
VCN No. :
Received From : UDUPI POWER CORPORATION LIMITED
KOLACHURU
UDUPI
Rupees : Eighty Lakhs Nine Thousand Nine Hundred Sixty-Eight Only
On account of : LF. IN R/O 85280+64040=149320SQM. LAND FROM 30-05-2014 TO
29-05-2015

Through Cash/Cheque/DD No.	Subject to realization.
Base Amount (Rs.)	8,009,968.00
Penal/Security Deposit (Rs.)	0.00
Service Tax @ 0%	0.00
Edu Cess @ 2%	0.00
Shee Cess @ 1%	0.00
Sale Tax @ 0%	0.00
Tcs Tax @ 0%	0.00
Total Amount	8,009,968.00
Tds Amount	0.00
Receipt Amount	8,009,968.00

Initials
Cashier/Accountant


Dated initials of Officer
Granting receipt



Account Activity

as of 02-04-2015 17:42:56 GMT +0530

Customer Name UDUPI POWER CORP LTD	Branch CORPORATE FINANCE BR-HYDERABAD
--	---

Searched by
Today's Transactions

Account Number 30493060000078	Customer Id 13073757	Account Currency INR	Opening Balance 11,29,54,929.48	Closing Balance 12,29,66,620.48
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Transaction Date	Value Date	Cheque No.	Description	Debit	Credit
02-Apr-2015	02-Apr-2015	550009572109	NEW MANGALORE PORT TRUST-015040200286460	15,74,245.00	
02-Apr-2015	02-Apr-2015	550009572169	UDUPI POWER CORPORATION LTD-040200285393	15,50,00,000.00	
02-Apr-2015	02-Apr-2015	550009572107	NEW MANGALORE PORT TRUST-015040200285412	1,96,00,000.00	
02-Apr-2015	02-Apr-2015	550009572108	NEW MANGALORE PORT TRUST-015040200285428	90,00,000.00	
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		15,50,00,000.00
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		2,86,00,000.00
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		2,00,00,000.00
02-Apr-2015	02-Apr-2015	550009572054	To Clg GLOBUS ENGINEERS	15,90,180.00	
02-Apr-2015	02-Apr-2015	550009572052	To Clg HARLEQUIN PAINTS PRIVATE	34,18,654.00	
02-Apr-2015	02-Apr-2015	550009572049	To Clg HARLEQUIN CHEMICALS	6,61,107.00	
02-Apr-2015	02-Apr-2015	550009572027	To Clg HARLEQUIN CHEMICALS	6,90,754.00	
02-Apr-2015	02-Apr-2015	550009572023	To Clg THERMO FISHER SCIENTIFIC	9,28,200.00	
02-Apr-2015	02-Apr-2015	550009572150	To Clg JAYASHREE	1,11,294.00	
02-Apr-2015	02-Apr-2015	550009572149	To Clg VISHWANATH B	43,455.00	
02-Apr-2015	02-Apr-2015	550009572084	To Clg HYATT TRAVELS PVT	4,31,152.00	
02-Apr-2015	02-Apr-2015	550009572037	To Clg TI ANODE FABRICATO	4,47,000.00	
02-Apr-2015	02-Apr-2015	550009572000	To Clg EMERSON NETWO	38,568.00	
02-Apr-2015	02-Apr-2015	550009572156	To Clg SOWMYANARAYAN	53,700.00	

DREDGING COST FY 12-13,13-14

TOTAL AMT	2,00,00,000.00
PER MONTH(1/12months)	16,66,667.00

APRIL2015 recpts

MV CONTI SELENIT	71119	3,22,528.00
MV PRABHU MOHINI	75077	3,40,478.00
MV CELERINA	71746	3,25,372.00
MV MBA GIOVANNI	82499	3,74,137.00
MV SPAR NEPTUN	67067	3,04,152.00
	367508	16,66,667.00

LANCO

ANNEKUTTI, MANGALORE

UPCL/HO/NMPT/2014 -15/9684
Date: 02-04-2015

To,

The Executive Engineer (Marine Works)
New Mangalore Port Trust
Panambur
Mangalore - 575 010
Phone No: 0824 - 2407341
Fax No: 0824 - 2408390

Sub.: Udipi Power Corporation Ltd. - Payment of Pro-rata Dredging Cost - Reg.
Ref: Your letter No.10/66/STP/EE (MW)/AUD/2013-14 Dated 28.10.2014

Dear Sir,

With reference to your above cited letter dated 28.10.14, we confirm having transferred an adhoc amount of Rs.1,96,00,000/- (Gross amount Rs.2,00,00,000 - Rs.4,00,000 IT TDS) to your Bank of Baroda, Panambur, Account No.08070100004621 today i.e 02-04-2015 vide UTR No.SYNBR2015040200285412 towards Pro-rata Dredging Charges for the year 2012-13 and 2013-14 as per clause 9.2 (vii) (d) of the Concession Agreement.

Hence, we request you to acknowledge the receipt.

Thanking you,

Yours faithfully,

For **UDUPI POWER CORPORATION LTD**

A. Srinivas
EXECUTIVE DIRECTOR (FINANCE)

CC - FA&CAO

Executive Engineer
Marine Works Division
New Mangalore Port Trust
Panambur
Mangalore

Udupi Power Corporation Limited

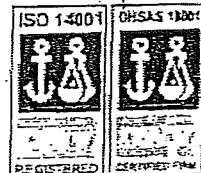
Registered Office: Le-Parc Richmond, II Floor, No 51, Richmond Road, Bengaluru - 560 025, India
T: +91 80 4025 4025 F: +91 80 4025 4000

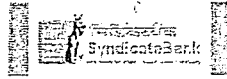
Site Office: Veliuru Village, Pillar Post, Padubidri, Udupi District - 574 113, Karnataka, India

T: +91 820 2703500 F: +91 820 2550684/854

www.lancogroup.com

Corporate Identity Number: U31909XA1995PLC019915





Account Activity

as of 02-04-2015 17:42:56 GMT +0530

Customer Name UDUPI POWER CORP LTD	Branch CORPORATE FINANCE BR-HYDERABAD
--	---

Searched by Today's Transactions
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Account Number	Customer Id	Account Currency	Opening Balance	Closing Balance
30493060000078	13073757	INR	11,29,54,929.48	12,29,66,620.48

Transaction Date	Value Date	Cheque No.	Description	Debit	Credit
02-Apr-2015	02-Apr-2015	550009572109	NEW MANGALORE PORT TRUST-015040200286460	15,74,245.00	
02-Apr-2015	02-Apr-2015	550009572169	UDUPI POWER CORPORATION LTD-040200285393	15,50,00,000.00	
02-Apr-2015	02-Apr-2015	550009572107	NEW MANGALORE PORT TRUST-015040200285412	1,96,00,000.00	
02-Apr-2015	02-Apr-2015	550009572108	NEW MANGALORE PORT TRUST-015040200285428	90,00,000.00	
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		15,50,00,000.00
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		2,86,00,000.00
02-Apr-2015	02-Apr-2015		BY TR UPCL-TRUST A/C 30491010000843		2,00,00,000.00
02-Apr-2015	02-Apr-2015	550009572054	To Clg GLOBUS ENGINEERS	15,90,180.00	
02-Apr-2015	02-Apr-2015	550009572052	To Clg HARLEQUIN PAINTS PRIVATE	34,18,654.00	
02-Apr-2015	02-Apr-2015	550009572049	To Clg HARLEQUIN CHEMICALS	6,61,107.00	
02-Apr-2015	02-Apr-2015	550009572027	To Clg HARLEQUIN CHEMICALS	6,90,754.00	
02-Apr-2015	02-Apr-2015	550009572023	To Clg THERMO FISHER SCIENTIFIC	9,28,200.00	
02-Apr-2015	02-Apr-2015	550009572150	To Clg JAYASHREE	1,11,294.00	
02-Apr-2015	02-Apr-2015	550009572149	To Clg VISHWANATH B	43,455.00	
02-Apr-2015	02-Apr-2015	550009572084	To Clg HYATT TRAVELS PVT	4,31,152.00	
02-Apr-2015	02-Apr-2015	550009572037	To Clg TI ANODE FABRICATO	4,47,000.00	
02-Apr-2015	02-Apr-2015	550009572000	To Clg EMERSON NETWO	38,568.00	
02-Apr-2015	02-Apr-2015	550009572156	To Clg SOWMYANARAYAN	53,700.00	

Details of LC charges on consignments received in April 2015

Sl. no.	Supplier	Vessel	Bank	LC No.	LC / Invoice Value	LC commission	Remarks
1	Adani Global Pte Ltd	MV Spar Neptune	LC not opened		\$ 4,303,689.39	200,618.00	LC is pending against these vessels. Approximate Figures arrived based on rates charged by banks
2	Adani Global Pte Ltd	MV MBA Giovanni			\$ 5,422,659.27	230,556.00	
3	Adani Global Pte Ltd	MV Conti Selenit			\$ 4,460,583.68	204,816.00	
4	Adani Power Maharashtra Ltd	MV Celerina	Planned to open LC at Canara Bank		₹ 313,311,912.00	3,466,661.00	
5	Adani Global Pte Ltd	MV Prabhu Mohini	IDBI Bank Limited	FLC No.140377FLCS00012 Dt: 20.03.2015	\$ 2,011,020.00	240,095.00	
					\$ 2,757,120.27	285,718.00	

9

Canara Bank

ILC fvg Adani Power Maharashtra Limited

Particulars	in INR
ILC	313,311,912.00
	313,311,912.00
Commission charged by bank @ 1.75% p.a	
Commission for 90 Days	2,741,479.00
Less: Concession @ 50%	-
Commission chargeable	2,741,479.00
Add: Swift Charges	2,350.00
Commission + Swift charges	2,743,829.00
Add: Service tax @ 12.36%	339,137.00
Total Commission charged from Bank	3,082,966.00
Add: Swift Charges	2,350.00
Commission + Swift charges	3,085,316.00
Add: Service tax @ 12.36%	381,345.00
Total Commission charged from Bank	3,466,661.00

MV CELERINA

Adani/ INDO/April'15

71746

SL No.	Rake no	DATE	RR NO	Name of the coal	Railway freight	Port dues
1	3196	07.04.2015	212002889	MV Celerina	1104872	16899
2	3197	07.04.2015	212002890	MV Celerina	1103403	16876
3	3198	08.04.2015	212002891	MV Celerina	1122503	17169
4	3199	08.04.2015	212002892	MV Celerina	1122503	17169
5	3200	08.04.2015	212002893	MV Celerina	1104872	16899
6	3201	09.04.2015	212002894	MV Celerina	1122503	17169
7	3202	09.04.2015	212002895	MV Celerina	1104872	16899
8	3203	09.04.2015	212002896	MV Celerina	1122503	17169
9	3204	09.04.2015	212002897	MV Celerina	1104872	16899
10	3205	09.04.2015	212002898	MV Celerina	1122503	17169
11	3206	10.04.2015	212002899	MV Celerina	1085772	16607
12	3207	10.04.2015	212002900	MV Celerina	1123033	17178
13	3208	10.04.2015	212002901	MV Celerina	1085772	16607
14	3209	10.04.2015	212002902	MV Celerina	1122503	17169
15	3210	10.04.2015	212002903	MV Celerina	1085772	16607
16	3211	11.04.2015	212002904	MV Celerina	1122503	17169
17	3212	11.04.2015	212002905	MV Celerina	1123972	17191
18	3213	11.04.2015	212002906	MV Celerina	1122503	17169
19	3214	11.04.2015	212002907	MV Celerina	1123972	17191
20	3220	12.04.2015	212002913	MV CELERINA	1123972	17191
21	3221	12.04.2015	212002914	MV CELERINA	1122503	17169
22	3222	13.04.2015	212002915	MV Celerina	133700	2045
					23511383	359610

Mega Risk Policy 01.04.2015 TO 31.03.2016

TOTAL PREMIUM 22,94,953.00

PER MONTH (1/1months) 22,94,953.00

APRIL'15 recpts

MV CONTI SELENIT	71119	4,44,112.00
MV PRABHU MOHINI	75077	4,68,828.00
MV CELERINA	71746	4,48,028.00
MV MBA GIOVANNI	82499	5,15,176.00
MV SPAR NEPTUN	67067	4,18,809.00
	367508	22,94,953.00

MEGA RISK POLICY 01.04.2015 to 31.03.2016

TOTAL PREMIUM		7,07,20,660
Add : Service Tax 12.36%		87,41,074
Total Premium Including Service Tax		7,94,61,734
Material Damage (Including Custom duty)	61,49,60,00,000	
Business Interruption	12,94,68,00,000	
Total Sum Insured	74,44,28,00,000	
Coal at Plant & NMPT (Stock)	2,15,00,00,000	
Premium to be charged to Coal at Plant & NMPT	22,94,953	



HELD COVER

To,
M/s. Udupi Power Corporation Ltd.
2ND Floor, Le Parc Richmond, NO.51,
Richmond Road,
Bengaluru - 560 025

March 31st, 2015

Sub: Risk Coverage under Mega Risk Insurance Policy for 2015-16

Dear Sir,

We thank you for the payment of Rs.79,461,734/- vide Syndicate Bank; Cheque No. "572127" dated 31st March 2015 as premium towards your Mega Risk Insurance Policy. We hereby confirm you Held Covered under (as per enclosed quote sheets) that have been concluded for a period of twelve months starting 01st April 2015, 00:00 hours.

We are in process of preparation of relevant policy documents and shall arrange to submit them to you at the earliest. In the intervening period; you may use this document as our acknowledgment of receipt of premium and inception of insurance coverage.

Details

Risk Location Covered - Kolacheru & Yelluru village, Pillar post, Padubidri, Udupi District- 574113, Karnataka

Sum Insured:

Material Damage : Rs. 6149.60 Crores

Annual Gross Profit : Rs. 1294.68 Crores

Total Sum Insured : Rs. 7444.28 Crores

Premium on 100% Basis: INR 70,720,660/- + Service Tax

Sharing Pattern:

Sno.	Insurer	Share %
1	ICICI Lombard General Insurance Co. Ltd	45
2	TATA AIG General Insurance Co. Ltd	20
3	Reliance General Insurance Limited	12.5
4	The New India Assurance Co Ltd	7.5
5	National Insurance Co Ltd	7.5
6	The Oriental Insurance Co Ltd	7.5

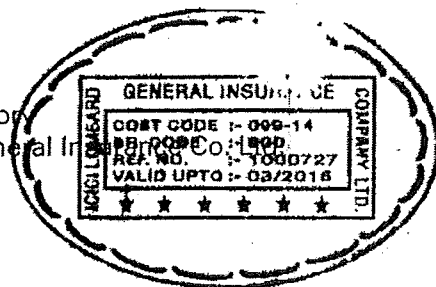
*Attachments:

Quotation for Mega Risk Insurance Policy for 2015-16 (2nd Page)

Thanking you,

Authorized Signatory
ICICI Lombard General Insurance Co. Ltd.

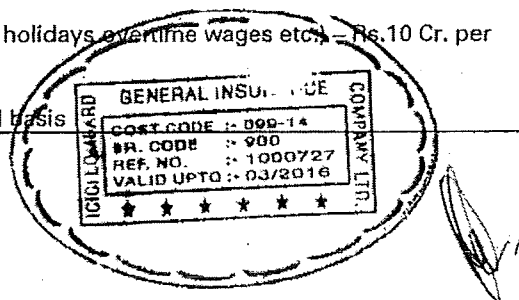
1 | Page





QUOTE SLIP – Udupi Power

Insured	Udupi Power Corporation Ltd.
Insured's Business	Generation and sale of power through PPA
Policy Type	Mega Risk Insurance policy or IAR policy approved by IRDA with comprehensive coverage
Policy Period	1 st April 2015 to 31 st March 2016
Premises Insured	All property owned by the proposer or in trust pertaining to operational plant and associated facilities broadly classified as <ul style="list-style-type: none"> • Civil Structures comprising buildings with plinth and foundations, roads, culverts, drains, pipe lines, reservoirs, tanks, compound wall etc • Plant & Machinery, Electrical installations, Instrumentation and controls • Stocks of raw material, fuel, stores & spares, consumables etc., • Off-site facilities such as sea water system, pipe lines, captive jetty, rail transport system, ash pond and transmission lines within the plant boundary.
Risk Location	Kolacheru & Yelluru village, Pillar post, Padubidri, Udupi District-574113, Karnataka
Occupancy	2 x 600 MW subcritical TPP on Imported coal
Sum Insured (Break-up as per Annexure-1)	Material Damage : Rs. 6149.6 Crores Annual Gross Profit: Rs. 1294.68 Crores Total Sum Insured: Rs. 7444.28 Crores
Section- I - Material Damage	
Proposed Deductibles	MD: 5% of claim amount subject to a minimum of Rs.50 Lac per claim / event
Add on Covers	Material Damage (Section I) <ol style="list-style-type: none"> 1. Removal of Debris – Rs.10 Cr. per occurrence 2. Escalation – 20% for BMA. 3. Startup & Shutdown expense – Rs.5 Cr. per occurrence 4. Inadvertent omission – up to 5% of BMA Sum Insured 5. Capital Additions – up to 5% of BMA Sum Insured with a maximum limit of Rs.300 Crores 6. Earthquake Fire & Shock extension – Policy Sum Insured 7. Fire Fighting expenses- on Actuals 8. Leakage, Overflowing, contamination and commingling - Rs.10 Cr. per occurrence 9. Architect & Engineers fee - 5% of claim amount up to a maximum of Rs. 5 Cr. per occurrence 10. Public Authority clause on Actual basis 11. Expediting expenses (express freight, holidays overtime wages etc.) – Rs.10 Cr. per occurrence 12. Loss minimization expenses on Actual basis





	<p>13. Minor works – Rs.10 Cr. per occurrence / Rs. 50 Cr in aggregate</p> <p>14. Temporary Removal – up to Rs.50 Cr. per occurrence</p> <p>15. Automatic reinstatement of sum insured – up to 10%, prorated additional premium applicable beyond 10%</p> <p>16. Computer system records – Rs.2 Cr. per occurrence</p> <p>17. Spontaneous combustion – Limit of Rs.215 Cr</p> <p>18. RSMD coverage</p> <p>19. Extra cost for Air freight on actual basis up to a maximum of Rs.5 Cr. per occurrence</p> <p>20. Designation of Property Clause</p> <p>21. Additional Customs Duty Clause Limit Rs.15 Crores per occurrence</p> <p>22. Property held in trust or commission covered</p> <p>23. Impact damage to jetty and assets thereon by waterborne vessels and Port blockage – Limit Rs. 100 Cr (MD+BI) for 100% limit</p> <p>24. Property in course of construction including interest of contractors & / or sub-contractors – Limit Rs. 150 Cr e.e.l and in aggregate</p> <p>25. Money, Currency, Stamp papers, Postal stamps etc – Rs. 1 Cr e.e.l</p> <p>26. Sea Cables, Sea Pipelines and other associated pipelines are covered upto 5% of MD sum insured for Non-marine perils only.</p>
Section - II - Business Interruption	
Indemnity Period.	12 Months for FLOP and MLOP
Proposed Deductibles	<p>FLOP :- 14 Days of Annual Gross Profit.</p> <p>MLOP :- 21 Days of Annual Gross Profit.</p>
Add on Covers	<ol style="list-style-type: none"> 1. Utility extension (Tier I)- 17 % of BI Sum insured. 2. Named Domestic Onshore Supplier premises (Tier I) extension – 20% of BI SI for FLEXA and AOG perils. 3. Named Overseas Onshore Supplier Premises (Tier I) extension – 10% of BI SI for FLEXA perils 4. Named Customer Onshore premises extension – Hassan SS – 20% of BI SI for FLEXA & AOG perils 5. Denial of access – Maximum limit of 4 weeks (over & above the policy time excess) and

