

	VESSEL : SUPPLIER : LOCATION : DATE OF RECEIPT : QUANTITY IN MT : GCV : CIF VALUE (USD) :	MV MBA GIOVANNI M/s.ADANI GLOBAL PET LTD Indonesia 20.04.2015 82499 Metric Tonnes 5291KCAL/KG \$54,22,659.27
	PARTICULARS	AMOUNT
1	CIF Value of Coal (USD @ 62.95)	34,13,56,401
2	Customs Duty (Incl. Clean Energy Cess)	2,40,97,055
3	Stevedoring & Other Expenses	17,53,806
4	Survey, coal sampling & Analysis	55,618
5	Wharfage(Royalty) Charges	17,61,222
6	Transportation by Rail & Marshaling Yard Charges	2,73,92,968
7	LC Establishment Charges	2,30,556
8	Nmpt Lease Rent	1,87,068
9	Nmpt Dredging Cost	3,74,137
10	INSURANCE	5,15,176
		39,77,24,006



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

DATE:17.04.2015

COMMERCIAL INVOICE

INVOICE NO : 2314007178
NAME OF THE CARRYING VESSEL : MV. MBA GIOVANNI
PORT OF LOADING : TANJUNG BARA, EAST KALIMANTAN, INDONESIA
PORT OF DISCHARGE : NEW MANGALORE PORT, INDIA
PAYMENT TERM : BY DOCUMENTARY CREDIT
BILL OF LADING NO. & DATE : 062/TB-IND/2015 DATED 07.04.2015
CONTRACT NO : AGPTE/UPCL/2014-15/MAR/03 DATED 30.03.2015

DESCRIPTION	QUANTITY MT	UNIT PRICE USD PER MT	AMOUNT USD
INDONESIAN STEAM COAL IN BULK	82,499.000	64.95	
BONUS / PENALTY CLAUSE :			
I. GROSS CALORIFIC VALUE (ARB): ADJUSTED CIF PRICE EQUALS USD 64.95 PMT X (5291 KCAL/KG / 5300 KCAL/KG)		64.84	
II. TOTAL MOISTURE (ARB): USD 0.40 PMT X (23% - 21.08%) / 1 PCT		0.78	
III. ASH (ADB): USD 0.40 PMT X (6% - 6.23%) / 1 PCT		-0.09	
IV. SULPHUR (ADB): USD 0.40 PMT X (0.6 % - 0.55%) / 0.1 PCT		0.20	
		66.73	5,422,659.27

INCOTERM : CIF NEW MANGALORE PORT,INDIA
HS CODE : 27011920

TOTAL AMOUNT

5,422,659.27

(US DOLLAR FIVE MILLION FOUR HUNDRED TWENTY-TWO THOUSAND SIX HUNDRED FIFTY-NINE AND CENTS
TWENTY-SEVEN ONLY)

Adani Global Pte Ltd
80, Raffles Place, #33-20
UOB Plaza II, Level 33
Singapore 048 624

Tel +65 6225 2070
Fax +65 6225 2537
info@adani.com
www.adani.com

Adani Global Pte Ltd

Authorized Signatory



-2-

INVOICE NO : 2314007178
NAME OF THE CARRYING VESSEL : MV. MBA GIOVANNI
PORT OF LOADING : TANJUNG BARA, EAST KALIMANTAN, INDONESIA
PORT OF DISCHARGE : NEW MANGALORE PORT, INDIA
PAYMENT TERM : BY DOCUMENTARY CREDIT
BILL OF LADING NO. & DATE : 052/TB-IND/2015 DATED 07.04.2015
CONTRACT NO : AGPTE/UPCL/2014-15/MAR/03 DATED 30.03.2015

TYPICAL SPECIFICATION : AS PER ISO STANDARD

SPECIFICATION PARAMETER	TYPICAL	REJECTION	AS PER LOAD PORT
TOTAL MOISTURE (ARB)	23 PCT	ABOVE 26 PCT	21.06 PCT
ASH CONTENT (ADB)	6 PCT	ABOVE 6 PCT	6.23 PCT
VOLATILE MATTER (ADB)	36 TO 45 PCT		38.93 PCT
FIXED CARBON (ADB)	BY DIFFERENCE		40.75 PCT
TOTAL SULPHUR (ADB)	0.6 PCT	ABOVE 0.80 PCT	0.55 PCT
GROSS CALORIFIC VALUE (ARB)	5300 KCAL/KG	BELOW 5000 KCAL/KG	5291 KCAL/KG
NOMINAL SIZE	0 TO 50 MM		98.40 PCT
HGI (INDEX POINTS)	42-55		47

WE CERTIFY THAT GOODS SHIPPED ARE OF INDONESIA ORIGIN.

Adani Global Pte Ltd
80, Raffles Place, #33-20
UOB Plaza II, Level 33
Singapore 048 624

Tel +65 6225 2070
Fax +65 6225 2537
info@adani.com
www.adani.com

Adani Global Pte Ltd

Authorized Signatory

CODE NAME: "CONGENBILL", EDITION 1994

Shipper

PT. KALTIM PRIMA COAL,
BAKRIE TOWER 16TH FLOOR,
COMPLEX RASUNA EPICENTRUM,
JL. HR RASUNA SAID, JAKARTA 12940,
INDONESIA

BILL OF LADING
TO BE USED WITH CHARTER-PARTIES

B/L No:
062/TB-IND/2015

Reference No.

HS CODE: 27011920

Consignee

TO ORDER

FIRST ORIGINAL

Notify address

UDUPI POWER CORPORATION LIMITED,
NO. 51, LE-PARC RICHMONDE,
2ND FLOOR, RICHMOND ROAD,
BANGALORE - 660025, INDIA

Vessel

MV MBA GIOVANNI

Port of loading

TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge

NEW MANGALORE PORT, INDIA AND/OR MUNDRA PORT, INDIA AND/OR DAHEJ PORT, INDIA AND/OR GANGAVARAM PORT,
INDIA AND/OR KRISHNAPATNAM PORT, INDIA AND/OR ENNORE PORT, INDIA

Shipper's description of goods

INDONESIAN STEAM COAL IN BULK

Gross weight

82,499 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(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 25th March 2015

FREIGHT ADVANCE
Received on account of freight

Time used for loading: days 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 as near thereto as she may safely get the goods specified above. Weight, measure, quality, quantity, condition, contents and value unknown.
IN WITNESS whereof the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of his fair 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 TANJUNG BARA, APRIL 07, 2015
Number of original B/L: 3 (THREE)	Signature For and on behalf of the Master Capt. FRANCESCO S. STELLA of mv MBA GIOVANNI As agents



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.id

CERTNO.MSKAT/COAL/HO/15-16/01-016

DATE: 16/04/2015

CERTIFICATE OF SAMPLING AND ANALYSIS

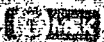
Description of Goods: Indonesian Steam Coal in Bulk
Packng: In Bulk
Quantity: 82.499.000 MT
Vessel: MV MBA GIOVANNI
Port of Loading: Tanjung Bara, East Kalimantan, Indonesia
Loading Date: 04/04/2015 TO 07/04/2015

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 ISO Standard methods.

The following results were obtained:

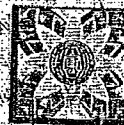
Test	Results
Total Moisture (ARB)	21.06 Pct
Inherent Moisture (ADB)	14.09 Pct
Ash (ADB)	6.23 Pct
Ash (ARB)	5.72 Pct
Volatile Matter (ADB)	38.93 Pct
Fixed Carbon (ADB)	40.75 Pct
Gross Calorific Value (ADB)	5758 Kcal/Kg
Gross Calorific Value (ARB)	5291 Kcal/Kg
Sulphur (ADB)	0.55 Pct
Sulphur (ARB)	0.51 Pct
HGI	47
Size (0-50 MM)	93.40 Pct
Ash Fusion Temperature (IDT)	1150 Deg C

For and on behalf of,


PT Mitra S.K. Analisa Testama

PT Mitra S.K. Analisa Testama

Authorized 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.id

CERTNO.MSKAT/COAL/HO/15-16/01-017

DATE:16/04/2015

CERTIFICATE OF ORIGIN

Description of Goods	Indonesian Steam Coal in Bulk
Packing	In Bulk
Quantity	82,499,000 MT
Vessel	MV MBA GIOVANNI
Port of Loading	Tanjung Bara, East Kalimantan, Indonesia
Loading Date	04/04/2015 TO 07/04/2015

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

PT Mitra S.K. Analisa Testama

Authorized 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.id

CERTNO.MSKAT/COAL/HO/15-16/01-018

DATE: 16/04/2015

CERTIFICATE OF WEIGHT

Description of Goods : Indonesian Steam Coal in Bulk
Packing : In Bulk
Quantity : 82.499.000 MT
Vessel : MV MBA GIOVANNI
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia
Loading Date : 04/04/2015 TO 07/04/2015

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:

Eighty Two Thousand Four Hundred Ninety Nine Metric Tons Only.

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

For and on behalf of,



PT. Mitra S.K. Analisa Testama

PT. Mitra S.K. Analisa Testama

Authorized Signatory



P.T. Mitra S. K. Analisa Testama



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 Jl. Raya Bekasi Km 21, Kawasan Industri
 Jakarta Timur - 13930, Indonesia

T : +62 21 46801210
 F : +62 21 46800716
 E : indonesia@mitrask.co.id

DRAFT SURVEY REPORT

CHRTNO:MSKAT/COAL/HO/15-16/01-019

DATE : 16/04/2015

Description of Goods : Indonesian Steam Coal in Bulk
 Weight : 82,499.000 MT
 Vessel : MV MBA GIOVANNI
 Port of Loading : Tanjung Bara, East Kalimantan, Indonesia
 Loading Date : April 04th, 2015 TO April 07th, 2015

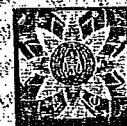
Date / Time	INITIAL			FINAL		
	April 04th, 2015 at 13:25 hrs.			April 07th, 2015 at 21:45 hrs.		
Draft Reading	Port	Stb.	Mean	Port	Stb.	Mean
Forward	5.710	5.580	5.645	13.980	13.980	13.980
Stern Correction			-0.028			-0.001
Corrected			5.617			13.979
Aft	8.140	8.150	8.145	14.040	14.040	14.040
Stern Correction			0.017			0.003
Corrected			8.162			14.043
Mean Forward & Aft			6.8995			14.0110
Midship	6.930	6.600	6.765	14.060	14.080	14.070
Midship Correction			0.000			0.000
Corrected			6.765			14.070
Mean Of Means			6.82725			14.04050
Quarter Mean			6.77125			14.03250
Correspondence Displacement			45,847 MT			101,703 MT
Trim by Head / Stern	2.543		0.064			3 MT
Trim Correction			364 MT			
Displacement Corrected for Trim			45,183 MT			101,706 MT
Observed Density	1.0200		220 MT			496 MT
Density Correction			44,963 MT			101,210 MT
Displacement Corrected for Density			28,967 MT			2,715 MT
Total Consumable Stores and Ballast			15,996 MT			
Net Displacement						82,499 MT
TOTAL CARGO LOADED						82,499 MT

For and on behalf of
 P.T. Mitra S.K. Analisa Testama

Authorised Signatory



P.T. Mitra S.K. Analisa Testama



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

Corporate Group - North (1301)
 Reliance General Insurance Company Limited
 10-15, 14th Floor, Vijaya Building
 17, Barakhamba Road, Connought Place,
 New Delhi - 110001.
 E-Mail:

Certificate No **291**

Effective Date of Insurance **29-Mar-15**

Certificate Issue Date **17-Apr-15**

Insured:

Adani Global Pte Ltd, Singapore.

80, Raffles Place,
33-20, UOB Plaza 2 Level,
Level 33,
SINGAPORE - 048624.

Open Cover No : **1301342425000010**
Policy Period **29- Sep- 2014 To 28-Sep-2015**

Sum Insured US\$ **USD 5,964,925.20**

CONSIGNEE : **TO ORDER**

Voyage From : **TANJUNG BARA, EAST KALIMANTAN, INDONESIA**

Voyage To : **NEW MANGALORE PORT, INDIA AND THENCE TO ANY INTERIOR PLACE IN INDIA**

Vessel Details **MV. MBA GIOVANNI**

Year of Built **2010**

Mode of Shipment **SEA / LAND (INCLUDING BARGES AND STORAGE AT PORT OF DISCHARGE UNDER BOND OR OTHERWISE)**

Basis of Valuation: **C.I.F + 10 %**

B/L No: **052/TB-IND/2015**

B/L Date **7-Apr-15**

DESCRIPTION OF GOODS

INDONESIAN STEAM COAL IN BULK

Quantity **82,499 MT**

**** 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

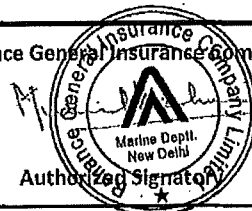
This is to certify that insurance of the above mentioned goods have been effected with this company as per details Specified in the Schedule herein above., subject to the terms and conditions of the relative open policy.

Premium Amount

AS AGREED

For, Reliance General Insurance Company Ltd.

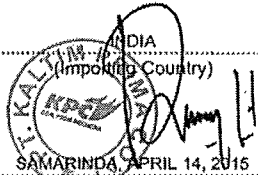
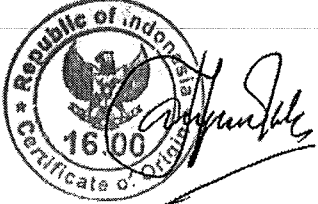
Place: **New Delhi**





36325382022

Original

1. Goods consigned from (Exporter's business name, address, country) PT. KALTIM PRIMA COAL, BAKRIE TOWER 15TH FLOOR, COMPLEX RASUNA EPICENTRUM, JL. HR RASUNA SAID, JAKARTA 12940, INDONESIA			Reference No. 0001282/SMD/2015 ASEAN-INDIA FREE TRADE AREA PREFERENTIAL TARIFF CERTIFICATE OF ORIGIN (Combined Declaration and Certificate) FORM AI Issued in <u>INDONESIA</u> (Country) See Notes Overleaf		
2. Goods consigned to (Consignee's name, address, country) UDUPI POWER CORPORATION LIMITED, NO. 51, LE-PARC RICHMONDE, 2ND FLOOR, RICHMOND ROAD, BANGALORE - 560025, INDIA					
3. Means of transport and route (as far as known) Departure Date APRIL 7, 2015 Vessel's name/Aircraft etc. MV MBA GIOVANNI Port of Discharge NEW MANGALORE 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) Signature of Authorised Signatory of the Importing Country		
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	82,499 TNE (EIGHTY-TWO THOUSAND FOUR HUNDRED AND NINETY-NINE) USD 4,110,925.17	S-7947 APRIL 7, 2015 2314007178 APRIL 7, 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			12. Certification It is hereby certified, on the basis of control carried out, that the declaration by the exporter is correct. ISSUED RETROACTIVELY, DATE OF SHIPMENT: APRIL 7, 2015 PROVINCIAL OFFICE IN SAMARINDA		
 PT. KALTIM PRIMA COAL (Importing Country) SAMARINDA, APRIL 14, 2015 Place and date, signature of authorised signatory			 ELFINA SAMARINDA, APRIL 14, 2015 Place and date, signature and stamp of certifying authority		
13. Where appropriate please tick:					
<input checked="" type="checkbox"/> Third Country Involving <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 GLOBAL PTE LTD
80, RAFFLES PLACE,
#33-20, UOB PLAZA II,
SINGAPORE - 048624
AND**

BUYER

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

**CONTRACT REFERENCE
AGPTE/UPCL/2014-15/Mar/03
Date: 30.03.2015**



Contract for sale and purchase of Indonesian Steam Coal Dated 30th Mar 15.

Between

ADANI GLOBAL PTE LTD., a company incorporated under the laws of Singapore, having its registered office address at 80, RAFFLES PLACE, #33-20, UOB PLAZA II, SINGAPORE - 048624 (hereinafter referred to as "SELLER")

AND

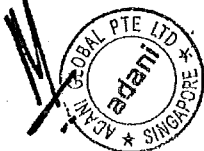
UDUPI POWER CORPORATION LIMITED, a company incorporated under the law of India, having its registered office address at 2nd Floor, Le Parc Richmonde 51, Richmond Road, Bengaluru - 560025 Karnataka, India (hereinafter referred to as "BUYER")

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

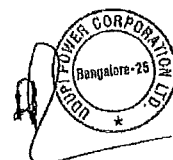
The parties hereby agree that the term of this agreement shall commence from the date of signing of this Agreement until the sale and delivery of the contracted quantity under this agreement has been fully performed by the parties and all payments due are realized or until both parties mutually agree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

Buyer shall purchase the coal from Seller on CIF 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 March - April 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)	: 35 TO 45 PCT
FIXED CARBON (ADB)	: BY DIFFERENCE
TOTAL SULPHUR (ADB)	: 0.6 PCT
GROSS CALORIFIC VALUE (ARB)	: 5300 KCAL/KG
NOMINAL SIZE	: 0 TO 50 MM
HGI (INDEX POINTS)	: 42-55

	<u>REJECTION</u>
TOTAL MOISTURE (ARB)	: ABOVE 26 PCT
ASH	: ABOVE 8 PCT
TOTAL SULPHUR (ADB)	: ABOVE 0.80 PCT
GROSS CALORIFIC VALUE (ARB)	: BELOW 5000 KCAL/KG

5. Price: US\$ 64.95 PMT CIF New Mangalore Port Basis 5300 GCV (ARB) Kcal/kg, with price adjustment as per Clause 6.

6. Price Adjustment FOB Price of Coal:

Price adjustment for variation of following parameters shall be applicable as per below formulas. Such adjustment shall be basis Load port analysis result for TM (ARB), Ash (ADB) and Sulphur (ADB). However, if the umpire sample is referred as per clause 4, then CIF price adjustment shall be basis of relevant parameter(s) of umpire sample analysis result.

6.1 Gross Calorific Value (ARB)



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

$$\text{Adjusted CIF Price} = \frac{64.95 \text{ USD} \times \text{Actual GCV (ARB) Kcal/Kg}}{5300 \text{ Kcal/kg}}$$

6.2 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 prorata.

6.3 Ash (ADB)

If actual Ash 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 prorata.

6.4 Sulphur (ADB)

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

7 Weight and Quality Determination:

7.1 Weight:

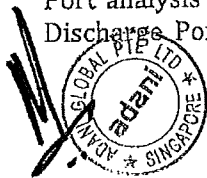
The cargo weight will be as per Bill of Lading and shipment shall be calculated to the nearest metric ton (MT).

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, and shall form the basis of settlement unless adjustment is required in accordance with Article 6 hereof.

GCV (ARB) Determination.

For GCV (ARB) Discharge Port report of inspection agency M/ s. Dr. Amin Controller Pvt. Ltd. after considering allowable interlab tolerances shall be final and binding on Both Buyer and Seller. In case of, Load Port analysis report of GCV (ARB) is within ISO interlab tolerance as per Table - 1 limit with Discharge Port analysis, the Load Port analysis shall be considered as final and binding for the shipment. In case of Discharge Port analysis of GCV (ARB) vary from Load Port analysis beyond' ISO



interlab tolerance range then the Discharge Port analysis shall be considered as final and binding / for the shipment.

UMPIRE ANALYSIS.

BUYER or SELLER may ask for analysis of the Umpire Sample as per Umpire Analysis Provision provided in clause-6, 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 the BUYER's/SELLER's representative if available.

The results of such umpire sample analysis shall be treated as final and binding for the adjustment of payment. Recovery /Payment, if any, arising out of this analysis shall be from balance payment.

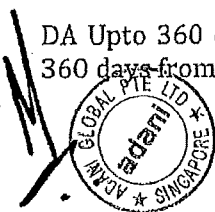
However, the umpire analysis shall be treated as final and binding only if the Umpire Sample analysis is carried out and the report is received within a period of one month from the date of issue of Certificate of Discharge Port Analysis, subject to if there is delay from Buyer's end in arranging for umpire analysis, then the Load Port analysis shall be considered as final and binding for all the commercial and payment purposes. If there is delay from Supplier's end in arranging for umpire analysis then the Discharge Port analysis shall be considered as final and binding for all the commercial and payment purposes. All the costs of carrying out the umpire sample analysis shall be to the account of the BUYER or SELLER's who sought the analysis of the umpire sample.

Table-1

Parameter	Interlab Tolerance	Umpire Analysis Provision
GCV (ARB)	72 Kcal/kg	If Discharge Port results beyond Interlab Tolerance.
TM (ARB)	-	Only if Discharge Port results is beyond Rejection levels.
Ash (ADB)	0.3%	If Discharge Port results beyond Interlab Tolerance
Sulphur (ADB)	0.1%	If Discharge Port results beyond Interlab Tolerance

8 Payment Terms:

DA Upto 360 days from date of Negotiation or Date of Invoice or Usance LC Upto 360 days from date of Negotiation.



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.

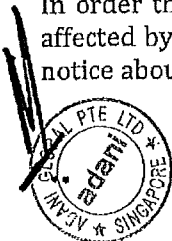
All import duties, levies and buyer's country dues etc. on the imported material from the vessel if any at discharge port shall be to buyer's account. All taxes, duties etc. on loading goods in the country of origin / loading and seller's country to be seller's account.

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

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:

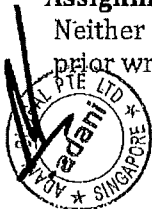
Any amendments of this contract shall be in the form of an addendum in writing to be signed by both parties and shall, thereafter form and become an integral part of this contract.

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.



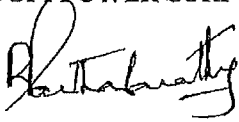
19 Jurisdiction

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

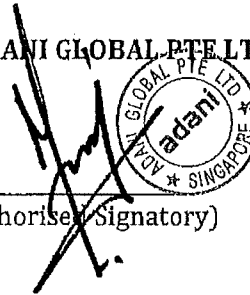


(Authorised Signatory)



Seller

ADANI GLOBAL PTE LTD



(Authorised Signatory)

BILL OF ENTRY FOR HOME CONSUMPTION

(See Regulation 3)

Port Code	S = Sea A = Air L = Land	Import Dept. S. No. and Date	104 / 21.04.2015	Customs House Agent Code	AAACH0783B CH001	Importer Code	0707003727	Country of Origin and Code	INDONESIA	Country of Consignment (if different) and code	062/TP-IND/2015 DT.04.04.2015
Invoice No.	22 APR 2015	Rotation No. and Date	2108443 DT. 16.04.15	Port of Shipment	TANJUNGPURA	Assessable Value under Section 14 Customs Act 1962	Rs.	Value for purposes of Section 3 Customs Tariff Act 1975 (column 9+column 11)	Rs.	Additional Duty	Rs.

No. and description	PKAGES	Mars & Numbers	Serial No.	QUANTITY		DESCRIPTION	R.I.T.C. No.	Goods	Line Number	Customs Tariff heading	Exemption Notification No. & Year	Nature of duty code	Assessable Value under Section 14 Customs Act 1962 <th colspan="2">CUSTOMS DUTY</th> <th rowspan="2">C.E.I. item</th> <th rowspan="2">Value for purposes of Section 3 Customs Tariff Act 1975 (column 9+column 11) <th colspan="2">ADDITIONAL DUTY</th> <th rowspan="2">TOTAL DC Column 1 + Column 1 </th></th>	CUSTOMS DUTY		C.E.I. item	Value for purposes of Section 3 Customs Tariff Act 1975 (column 9+column 11) <th colspan="2">ADDITIONAL DUTY</th> <th rowspan="2">TOTAL DC Column 1 + Column 1 </th>	ADDITIONAL DUTY		TOTAL DC Column 1 + Column 1	
				Unit Code	Weight/Volume/Number etc.									RATE Basic	Auxiliary			RATE Basic	Auxiliary		
1.	IN BULK			4	5	INDONESIAN STEAM COAL IN BULK			1	046/2011	SL.NO. 207 (I)	8	344769965.06 B CD	N IL	10	11	12/2012	CVD	2%	6895399.30	
						GCY (ADB): 5758 KCAL/KG				AMENDED BY	64/2012							CLEAR ENERGY CESS @ RS.200/MT	2%	16499800.00	
						VOLATILE MATTER (ADB) : 38.93%				DT. 31.12.12								ED. CESS	2%	467903.99	
						CERTIFICATE OF ORIGIN NO. 0001282/SMD/2015												SEH. CESS	1%	233951.99	
						ASSESSED PROVISIONS IN P.D. BOND NO. S-3/18/20.04.15															2409705
						MANUFA FILLING OF B.O.P. PERMITTED BY THE COMMISSIONER OF CUSTOMS VIDE F.NO. S-1/10/2011 IMP PF-1 DTD. 02.06.2011.															2409705

Gross Weight: **82499 MT**
 TOTAL NUMBER OF PACKAGES (IN WORDS): **TWO CRORES FORTY TWO THOUSAND FIFTY SEVEN THOUSAND FIVE ONLY**
 TOTAL AMOUNT OF DUTY (IN WORDS): **TWO CRORES FORTY TWO THOUSAND FIFTY SEVEN THOUSAND FIVE ONLY**
 TOTAL: **2409705**

Sl. No.	Invoice Value (Foreign Currency)	Exchange Rate	Currency Code	Freight	Insurance	Miscellaneous Charges	Total Value (in Rupees)	Landing Charges	Assessable Value (in Rupees)
1.	CIF USD								
2.	0.06573 / KG								
3.	\$ 5422659.27	62.95	USD				341356401.05	341356401.05	341356401.05
4.	RS. 341356401.05								341356401.05
5.									
Total									341356401.05

Stamp for collection / FREE No. and Date

Debit P. D. A/c. No.

T. C. Licence of C. C. P. No. and Date / Part and S. No. / O.G.L. No. Exemption No. and Value debited to Licence / C.C.P. (In case of Letter of Authority, Name of Person to whom issued. No. and Date).

CUSTOMS HOUSE, MANGALORE
 PRE-AUTHORITY 30.04.15
 [Signature]

(By pinpoint typewriter)

(Declaration to be signed by the Custom House Agent)

I/We declare that the goods are imported against Bill of Lading No. **069995810/2015** dated **17.04.2015** and other documents presented herewith.

I/We declare that I/We have not received any other document information showing a different price, value, quantity or description of the said goods and that if any time hereafter I/We receive documents from the importer showing a different state of facts, will immediately make the same known 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 importers of the goods colour **RED** and **GREEN** and **YELLOW** and **WHITE**

Authorized Signatory
 [Signature]
 CHALIC NO. AAACH0783BCH001

[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.38/2015-CUSTOMS (N.T.)

Dated the 16th April, 2015
26 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.35/2015-CUSTOMS (N.T.), dated the 1st April, 2015 *vide* number S.O.916 (E), dated the 1st April, 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 17th 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	
		(1)	(2)
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	49.10	47.85
2.	Bahrain Dinar	170.40	161.05
3.	Canadian Dollar	51.50	50.35
4.	Danish Kroner	9.10	8.80
5.	EURO	67.65	65.95
6.	Hong Kong Dollar	8.15	8.00
7.	Kuwait Dinar	213.15	201.00
8.	New Zealand Dollar	48.15	46.75
9.	Norwegian Kroner	8.15	7.90
10.	Pound Sterling	93.80	91.65

Contd...2/....

11.	Singapore Dollar	46.65	45.55
12.	South African Rand	5.35	5.05
13.	Saudi Arabian Riyal	17.15	16.20
14.	Swedish Kroner	7.25	7.10
15.	Swiss Franc	65.55	64.00
16.	UAE Dirham	17.50	16.55
17.	US Dollar	62.95	61.95

SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(1)	(2)
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	53.05	51.85
2.	Kenya Shilling	68.75	64.95

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

(Akshay Joshi)
Under Secretary to the Govt. of India

To

The Manager,
Government of India Press,
Mayapuri, Ring Road, New Delhi.

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			₹ 313,311,912.00	3,466,661.00	
5	Adani Global Pte Ltd	MV Prabhu Mohini			Planned to open LC at Canara Bank IDBI Bank Limited	FLC No.140377FLCS00012 Dt: 20.03.2015	

[Handwritten signature]

2

Indian Overseas Bank

FLC fvg Adani Global PTE ltd - MV MBA Giovanni

Particulars	Amount in USD	Conv Rate	in INR
FLC	5,422,659.27	63.50	344,338,864.00
	5,422,659.27		344,338,864.00
Commission charged by bank			
Upto 5 Crores @ 0.30%	50,000,000	0.300%	150,000.00
from 5 Crores to 10 Crores @ 0.15%	50,000,000	0.150%	75,000.00
Above 10 Crores	244,338,864	0.075%	183,254.00
			408,254.00
Less: 50 % Concession			204,127.00
LC Commission Charged			204,127.00
Add: Service tax @ 12.36%			25,230.00
Commission + Service tax			229,357.00
Swift Charges			1,200.00
Total Commission charged from Bank			230,556.00

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

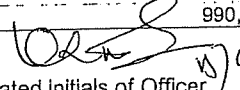
Through Cash/Cheque/DD No.:

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-II/01/2001-NMPT
TIN No. : 29260000

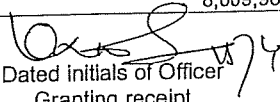
NEW MANGALORE PORT TRUST
Office of the Financial Adviser & Chief Accounts Officer

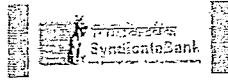
Head of A/c
Cash/Cheque :
Receipt No. : RTGS/47251/15-04-15
VCN No. :
Received From : UDUPI POWER CORPORATION LIMITED
KOLACHURU
UDUPI
Rupees : Eighty Lakhs Nine Thousand Nine Hundred Sixty-Eight Only
On account of : LF. IN R/O 85280+64040=149320SQM. LAND FROM 30-05-2014 TO
29-05-2015

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
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Searched by Today's Transactions
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Account Number 30493060000078	Customer Id 113073757	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

Group of Companies

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.: Udupi 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. H. H. H.
EXECUTIVE DIRECTOR (FINANCE)

CC - FA&CAO

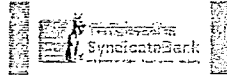
Executive Engineer
Marine Works Division
New Mangalore Port Trust
Panambur
Mangalore - 575 010
Date: 02/04/15



Udupi Power Corporation Limited
Registered Office: Le-Parc Richmond, 4 Floor, No 51, Richmond Road, Bengaluru - 560 025, India
T: +91 80 4825 4025 F: +91 80 4825 4033
Site Office: Yeluru Village, Pilar Post, Padubidri, Udupi District - 574 113 Karnataka, India
T: +91 820 2703500 F: +91 820 2550684/854
www.lancogroup.com

Corporate Identity Number: U1909XA1996PLC019915





Account Activity

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

Customer Name UDUPI POWER CORP LTD	Branch CORPORATE FINANCE BR-HYDERABAD
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Searched by Today's Transactions
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Account Number 30493060000078	Customer Id 113073757	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	

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:

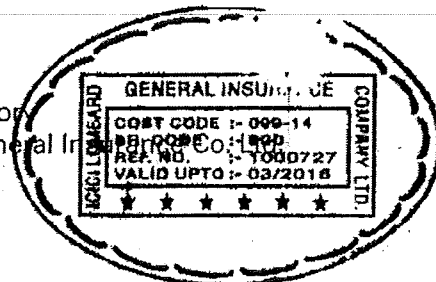
Sno.	Insurer	Share %
1	ICICI Lombard General Insurance Co. Ltd	45
2	TATA AIG General Insurance Co. Ltd	20
3	Reliance General Insurance Limited	12.5
4	The New India Assurance Co Ltd	7.5
5	National Insurance Co Ltd	7.5
6	The Oriental Insurance Co Ltd	7.5

*Attachments:

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

Thanking you,

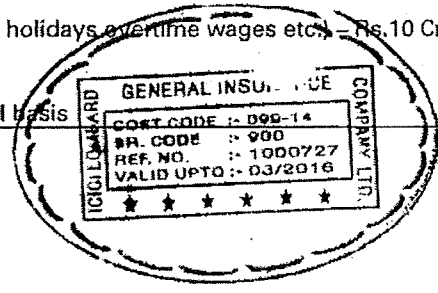
Authorized Signatory
ICICI Lombard General Insurance Co. Ltd.





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

