

	VESSEL : SUPPLIER : LOCATION : DATE OF RECEIPT : QUANTITY IN MT : GCV : CIF VALUE (USD) :	MV PANAFRICAN M/s. Adani Power Rajasthan ltd Indonesia 19.02.2015 76630Metric Tonnes 5290KCAL/KG INR321751745
	PARTICULARS	AMOUNT
1	CIF Value of Coal (INR)	32,17,51,745
2	Customs Duty (Incl. Clean Energy Cess)	1,45,87,257
3	Stevedoring & Other Expenses	16,29,040
4	Survey, coal sampling & Analysis	51,661
5	Wharfage(Royalty) Charges	16,35,928
6	Transportation by Rail & Port chgs	2,32,85,113
7	LC Establishment Charges	30,37,019
		36,59,77,763

adani™

COMMERCIAL INVOICE

Invoice No	APRL/PANAFRICAN/NMP/17022015			
Date	17-Feb-15			
Cus. Ref	HSS/APRL-UPCL/2014-15/MVPANAFRICAN/01 Dt. 17.02.2015			
Terms of Delivery	CIF - HSS.ON NEW MANGALORE PORT			
Without Prejudice				
To:	Udupi Power Corporation Limited 2nd Floor LE Parc Richmond 51, Richmond Road, Bengaluru - 560025 Karnataka - India			
SL No.	Particulars			Amount (Rs.)
1	Indonesian Steam Coal In Bulk	Quantity (MT)	Rate (Rs/ T)	
		76630.00	4198.77	32,17,51,745.10
			Round off	-0.10
	CIF PRICE	66.87		
	EXCHANGE RATE 62.7900	(INR Rs. 4198.77 PMT)		
Total Amount				32,17,51,745.00
Claiming 95 Pct Payment				30,56,64,158.00
Amount (in words):				For Adani Power Rajasthan Limited
Rupees Thlrty Crre Flty Six Lacs Slxy Four Thousand One Hundred Flty Elght Only				
				Authorized Signatory

Adani Power Rajasthan Ltd
Achalraj
Opp Mayor Bungalow, Law Garden
Ahmedabad 380 006
Gujarat, India
CIN: U40104GJ2008PLC052743

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

CODE NAME: "CONGENBILL" , EDITION 1994

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Shipper
ADANI GLOBAL PTE LTD.
80, RAFFLES PLACE, # 33-20,
UOB PLAZA II,
SINGAPORE - 048824
Consignee

BILL OF LADING
TO BE USED WITH CHARTER PARTIES
Reference No.

B/L No. SMDIND01V2L

TO ORDER

ORIGINAL

Notify address
ADANI POWER RAJASTHAN LIMITED,
KAWAI THERMAL POWER PROJECT,
NR. SALPURA RAILWAY STATION,
VILLAGE : KAWAI, TEHSIL: ATRU, DISTRICT:
BARAN 325 219 RAJASTHAN

Vessel Port of loading
MV. PANAFRICAN SAMARINDA ANCHORAGE, EAST KALIMANTAN, INDONESIA

Port of discharge
NEW MANGALORE PORT, INDIA

Shipper's description of goods	Gross Weight
INDONESIAN STEAM COAL IN BULK	76,030 MT

HS CODE 2701.10.20.00

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	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.
FREIGHT ADVANCE Received on account of freight	Weight, measure, quality, condition, contents and value unknown
Time used for loadingdays.....hours.	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
	HONG KONG AS AT SAMARINDA ANCHORAGE, EAST KALIMANTAN, INDONESIA DATED JANUARY 25, 2015
Number of original B/Ls	Signature
3 (THREE)	SIGNED BY AGENT FOR AND ON BEHALF OF MASTER OF VESSEL MV. PANAFRICAN CAPT. MAVROTHALASSITIS ANASTASIOS



ENDORSED IN FAVOUR OF
Adani Power Corporation Ltd.

Edr. Adani Power Rajasthan Limited

Authorised Signatory

P.T. Mitra S. K. Analisa Testama



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

T : +62 21 46801210
F : +62 21 46800710
E : info@msk.co.id

CERTNO.MSKAT/COAL/HO/14-15/11-722

DATE: 02/02/2015

CERTIFICATE OF SAMPLING AND ANALYSIS

Description of Goods: Indonesian Steam Coal in Bulk
Packing: In Bulk
Quantity: 26.630.000 MT
Vessel: M.V PANAFRICAN
Port of Loading: Samarinda Anchorage, East Kalimantan, Indonesia
Loading Date: 19/01/2015 to 25/01/2015

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

The following results were obtained:

Test	Results
Total Moisture (ADB)	69.01 Pct
Inherent Moisture (ADB)	13.36 Pct
Ash (ADB)	5.95 Pct
Ash (ARB)	4.85 Pct
Volatile Matter (ADB)	39.57 Pct
Fixed Carbon (ADB)	41.82 Pct
Gross Calorific Value (ADB)	5723 Kcal/Kg
Gross Calorific Value (ARB)	6290 Kcal/Kg
Sulphur (ADB)	0.71 Pct
Sulphur (ARB)	0.66 Pct
HGI	45
Size (0-50 MM)	95.60 Pct

For and on behalf of

PT Mitra S.K. Analisa Testama

PT Mitra S.K. Analisa Testama

Authorised Signatory



P.T. Mitra S. K. Analisa Testama



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

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

CERTNO:MSKAT/COAL/HO/14-15/11-723

DATE:02/02/2015

CERTIFICATE OF ORIGIN

Description of Goods: Indonesian Steam Coal in Bulk
Packing: In Bulk
Quantity: 76,600,000 MT
Vessel: MV PANAFRICA
Port of Loading: Samarinda Anchorage, East Kalimantan, Indonesia
Loading Date: 19/01/2015 TO 25/01/2015

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

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



P.T. Mitra S. K. Analisa Testama



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

T : +62 21 46801210
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E : indonesia@mitrasck.com

CERTNO/MSKAT/COAL/HO/14-15/11-724

DATE: 02/02/2015

CERTIFICATE OF WEIGHT


Description of Goods: Indonesian Steam Coal in Bulk
Packing: In Bulk
Quantity: 76.830.000 MT
Vessel: MV PANAFRICAN
Port of Loading: Samarinda Anchorage, East Kalimantan, Indonesia
Loading Date: 19/01/2015 TO 25/01/2015

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

Seventy Six Thousand Six Hundred Eighty 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
Authorized Signatory



P.T. Mitra S. K. Analisa Testama



Pulogadung Trade Center, Block BH No. 7
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 E Indonesia@mlrask.co.in

DRAFT SURVEY REPORT

CERT NO. MSKAT/COAL/HO/14-15/11-725

DATE : 02/02/2015

Description of Goods : Indonesian Steam Coal in Bulk
 Weight : 76,630.000 MT
 Vessel : M.V. PANAFRICAN
 Port of Loading : Samudra Angkorage, East Kalimantan, Indonesia
 Loading Date : January 19th, 2015 TO January 25th, 2015

Date / Time	INITIAL			FINAL		
	Port	Sub	Mean	Port	Sub	Mean
Draft Reading	6.750	6.720	6.760	13.980	13.180	13.050
Stem Correction			-0.062			-0.089
Corrected	6.788	6.780	6.798	14.042	13.269	13.139
At	7.280	7.500	7.790	14.480	14.560	14.520
Stem Correction			-0.062			-0.089
Corrected	7.342	7.560	7.852	14.542	14.649	14.609
Mean Forward & Aft			7.825			14.785
Midship	7.180	7.210	7.290	13.880	14.020	13.950
Midship Correction			-0.008			-0.001
Corrected	7.180	7.210	7.282	13.880	14.019	13.949
Mean of Means			7.250			13.975
Quint Mean			7.215000			13.908750
Correspondence Displacement			45.051 MT			91.300 MT
Trim by Heavy Stern			-188 MT			203 MT
Trim Correction			188 MT			203 MT
Displacement Corrected for Trim			44.896 MT			91.603 MT
Observed Density	1.0200			1.0200		
Density Correction			318 MT			446 MT
Displacement Corrected for Density			44.677 MT			91.087 MT
Total Consumable Stores and Ballast			32.062 MT			1.812 MT
Net Displacement			12.615 MT			89.245 MT
TOTAL CARGO LOADBD			76.630 MT			

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

Authorized Signatory

PT Mitra S. K. Analisa Testama





Original

3396853922

1. Goods consigned from (Exporter's business name, address, country) PT. BUKIT BAIDURI ENERGI WISMA HAYAM WURUK LT.8, JL. HAYAM WURUK NO.03, KEBON KELAPA GAMBIR JAKARTA PUSAT - 10120 INDONESIA			Reference No. 0000340/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) ADANI POWER RAJASTHAN LIMITED., KAWAI THERMAL POWER PROJECT, NR. SALPURA RAILWAY STATION, VILLAGE: KAWAI, TEHSIL: ATRU DISTRICT: BARAN 325 219 RAJASTHAN.			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		
3. Means of transport and route (as far as known) Departure Date JANUARY 25, 2015 Vessel's name/Aircraft etc. MV. PANAFRICAN Port of Discharge DAHEJ PORT, INDIA					
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	NO MARK IN BULK	76,630 MT INDONESIAN STEAM COAL IN BULK HS: 2701.19.20.00 ADANI GLOBAL PTE LTD, 80 RAFFLES PLACE #33-20 UOB PLAZA II, LEVEL 33 SINGAPORE 048624 SINGAPORE 2314006848 JANUARY 28, 2015	WO	76,630.00 THE (SEVENTY-SIX THOUSAND SIX HUNDRED AND THIRTY USD 3,747,207.00	001/BBE/INV/20 15 JANUARY 25, 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, JANUARY 29, 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. ISSUED RETROACTIVELY, DATE OF SHIPMENT: JANUARY 25, 2015 PROVINCIAL OFFICE IN SAMARINDA ELFINA SAMARINDA, JANUARY 29, 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					

Form AI Serial : AI - AAD - 0796

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

SELLER

ADANI POWER RAJASTHAN LTD,
KAWAI THERMAL POWER PROJECT,
NR.SALPURA RAILWAY STATION
VILLAGE: KAWAI, TEHSIL: ATRU
DISTRICT: BARAN 32219 RAJASTHAN

AND

BUYER

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

CONTRACT REFERENCE
APRL/UPCL/2014-15/170215
Date: 17.02.2015

(Pages including cover - 9)



Contract for sale and purchase of Indonesian Steam Coal Dated 17th Feb 2015.

Between

ADANI POWER RAJASTHAN LTD, having its registered address at ADANI HOUSE, NR. MITHAKHALI CIRCLE, NAVRANGPURA, AHMEDABAD 380 009 GUJARAT, INDIA and Plant address at KAWAI THERMAL POWER PROJECT, NR.SALPURA RAILWAY STATIONVILLAGE: KAWAI, TEHSIL: ATRU DISTRICT: BARAN 32219 RAJASTHAN (hereinafter referred to as "SELLER")

AND

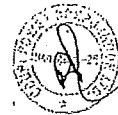
UDUPI POWER CORPORATION LIMITED, a company incorporated under the law of India, having its registered office address at 2nd Floor, Le Parc Richmonde 51,Richmond Road, Bengaluru - 560025 Karnataka, India (hereinafter referred to as "BUYER")

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 Feb-Mar 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)	: 21.5 PCT
ASH CONTENT (ADB)	: 5.6 PCT
VOLATILE MATTER (ADB)	: 38 TO 44 PCT
FIXED CARBON (ADB)	: BY DIFFERENCE
TOTAL SULPHUR (ADB)	: 0.7 PCT
GROSS CALORIFIC VALUE (ARB)	: 5200 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 4900 KCAL/KG

5. **Price:** US\$ 65 PMT CIF New Mangalore Port on High Seas Sales (Including High Seas Sales Charges) Basis 5200 GCV (ARB) Kcal/kg, 5.6% ASH (ADB) and 0.7% Sulphur (ADB) with price adjustment as per Clause 6.

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



6. Price Adjustment:

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.

$$\text{Adjusted CIF Price} = \frac{65 \text{ USD} \times \text{Actual GCV (ARB) Kcal/Kg}}{5200 \text{ Kcal/kg}}$$

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:

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. 95% payment shall be negotiated against load port documents & balance after discharge port analysis is completed for weight & GCV (ARB). 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:

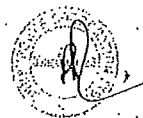
**ADANI POWER RAJASTHAN LTD,
KAWAI THERMAL POWER PROJECT,
NR.SALPURA RAILWAY STATION
VILLAGE: KAWAI, TEHSIL: ATRU,
DISTRICT: BARAN 32219 RAJASTHAN**

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.

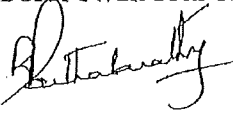


- 17 **Waiver:**
Any failure of either Party to insist on any or more instances upon strict performance of any provision of the contract or to exercise any of his rights herein, shall not be considered as a waiver of any such provision.
- 18 **Assignment:**
Neither party shall assign any rights or obligation 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

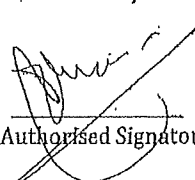


(Authorised Signatory)



Seller

ADANI POWER RAJASTHAN LIMITED



(Authorised Signatory)



BILL OF LADING FOR BULK CONDENSATION MILK

Bill of Lading No: 010
 Date of Issue: 12-01-2015
 Issued at: BANGALORE
 Consignor: SUGAR CO-OP SOCIETY LTD
 Consignee: SUGAR CO-OP SOCIETY LTD
 Shipper: SUGAR CO-OP SOCIETY LTD
 Receiver: SUGAR CO-OP SOCIETY LTD

No. of Packages	P.V. Name	Quantity	Description	Weight	Currency	Invoice No.	Invoice Date	Invoice Value	Rate	Total Value	Total Weight	Insurance		Remarks
												Amount	Rate	
01	EV BULK	768000 KGS	CONDENSED MILK (10% FAT) IN BULK (VOL. 10% WATER MAX) @ 30.45% (CCV CODE) : 5723 KGM/KG	768000	USD	768000	12/01/2015	23409262.5	30.45	23409262.5	768000	---	---	AMENDED BY 10000340/2015/2015

Invoice No.	Invoice Date	Invoice Value	Rate	Total Value	Total Weight
007 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
008 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
009 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
010 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
011 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
012 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
013 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
014 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
015 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
016 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
017 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
018 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
019 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
020 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
021 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
022 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
023 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
024 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
025 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
026 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
027 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
028 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
029 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
030 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
031 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
032 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
033 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
034 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
035 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
036 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
037 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
038 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
039 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
040 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
041 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
042 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
043 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
044 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
045 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
046 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
047 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
048 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
049 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
050 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
051 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
052 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
053 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
054 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
055 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
056 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
057 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
058 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
059 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
060 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
061 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
062 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
063 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
064 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
065 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
066 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
067 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
068 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
069 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
070 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
071 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
072 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
073 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
074 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
075 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
076 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
077 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
078 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
079 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
080 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
081 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
082 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
083 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
084 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
085 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
086 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
087 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
088 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
089 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
090 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
091 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
092 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
093 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
094 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
095 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
096 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
097 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
098 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
099 USD	12-01-2015	23409262.5	30.45	23409262.5	768000
100 USD	12-01-2015	23409262.5	30.45	23409262.5	768000

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[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.18/2015-CUSTOMS (N.T.)

Dated the 5th February, 2015
16 Magha, 1936 (SAKA)

S.O. (E). – In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in super session of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No.09/2015-CUSTOMS (N.T.), dated the 15th January, 2015 *vide* number S.O.167 (E), dated the 15th January, 2015, except as respects things done or omitted to be done before such super session, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or *vice versa* shall, with effect from 6th February, 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)	(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	48.85	47.60
2.	Bahrain Dinar	168.95	159.75
3.	Canadian Dollar	49.95	48.75
4.	Danish Kroner	9.60	9.30
5.	EURO	71.15	69.40
6.	Hong Kong Dollar	8.05	7.90
7.	Kuwait Dinar	216.10	203.90
8.	New Zealand Dollar	46.35	45.15
9.	Norwegian Kroner	8.25	8.05
10.	Pound Sterling	95.20	93.05

Contd...2/....

-:2:-

11.	Singapore Dollar	46.50	45.40
12.	South African Rand	5.55	5.25
13.	Saudi Arabian Riyal	17.00	16.05
14.	Swedish Kroner	7.60	7.40
15.	Swiss Franc	68.05	66.25
16.	UAE Dirham	17.35	16.40
17.	US Dollar	62.45	61.45

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	53.35	52.15
2.	Kenya Shilling	69.65	65.55

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

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

To

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

Details of LC charges on consignments received in February 2015

S.No.	Bank	Vessel	LC No.	Supplier	LC Value	LC commission	Remarks
1	Bank of India	MV Double Providence	5625FLCDP140020 dt: 31.12.2014	PT. Indominco Mandiri	\$ 4,618,713.00 \$ 2,626,327.00	567,370 326,770	
2	Bank of India	MV Pan African	LC Not Opened	Adani Power Rajasthan Limited	₹ 321,751,745.00	3,037,019 3,931,159	LC is pending against this value. Approximate figures arrived based on BOI rates (calculation sheet attached for reference)

Bank of India

FLC fvg Adani Power Rajasthan Limited

Particulars	Rate	in INR
ILC Value		321,751,745.00
		321,751,745.00
<u>Commission</u>		
Usance Commission @ 0.64%	0.640%	2,059,211.00
Commitment Charges @ 0.20%	0.200%	643,503.00
LC Commission Charged		2,702,714.00
Add: Service tax @ 12.36%		334,055.00
Commission + Service tax		3,036,769.00
Swift Charges		250.00
Total Commission charged from Bank		3,037,019.00