

	<b>VESSEL :</b> <b>SUPPLIER :</b> <b>LOCATION :</b> <b>DATE OF RECEIPT :</b> <b>QUANTITY IN MT :</b> <b>GCV :</b> <b>CIF VALUE (USD) :</b>	<b>MV MYNIKA</b> <b>M/s. GUPTA COAL INDIA PRIVET LIMITED</b> <b>Indonesia</b> <b>10.03.2015</b> <b>77003Metric Tonnes</b> <b>5856KCAL/KG</b> <b>INR338732908.97</b>
	<b>PARTICULARS</b>	<b>AMOUNT</b>
1	CIF Value of Coal (INR)	33,87,32,909
2	Customs Duty (Incl. Clean Energy Cess)	2,29,10,295
3	Stevedoring & Other Expenses	16,36,969
4	Survey, coal sampling & Analysis	51,912
5	Royalty Charges	16,43,891
6	Transportation by Rail & Marshaling Yard Charges	2,44,02,586
7	LC Establishment Charges	58,52,661
8	INSURANCE	6,92,308
		<b>39,59,23,531</b>



**GUPTA COAL INDIA PRIVATE LIMITED**

4th FLOOR, GUPTA TOWER, TEMPLE ROAD,  
CIVIL LINES, NAGPUR - 440001  
MAHARASHTRA, INDIA  
Ph. No. +91 712 666 4000, Fax - +91 712 666 4000

**HSS INVOICE**

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

Invoice No. **CH143-00001**  
Invoice Date : **05.03.2015**

Buyer Purchase Order No. :  
**UPCL/GUPTA/001/2014-15 DATED 31.01.2015**

Vessel Name :  
**M/V MYNIKA**  
B L No. & Date :  
**019/TB-IND/2015 Dated 25/02/2015**

Port of Discharge :  
**NEW MANGALORE PORT, INDIA**

Country of Origin of Goods :  
**INDONESIA**

Description of Goods	BL Qty. (Mt)	Adjusted CIF PRICE USD	Rate/Mt in INR	Amount in INR
Sale of Steam (Non-Coking) Coal in Bulk of Indonesian Origin UNDER "HIGH SEAS SALE" BASIS Calculation of HSS Rate & Quantity based on Load Port Analysis Report : <u>PRICE ADJUSTMENT FOR GCV</u> =(5856 GCV ARB/5800 GCV ARB)*\$ 69.5 PMT <u>PRICE ADJUSTMENT ON TOTAL MOISTURE (ARB):</u> =USD 0.40 PMT * ( 16% -16.49% ) / 1% <u>PRICE ADJUSTMENT ON ASH (ADB):</u> =USD 0.40 PMT * (6% - 4.89%) / 1% <u>PRICE ADJUSTMENT ON SULPHUR (ADB):</u> =USD 0.40 PMT * (0.70% - 0.76%) / 1%	77003	69.500		
		0.67		
		-0.20		
		0.44		
		-0.24		
EXCHANGE RATE OF SBI SELLING TT ADJUSTED CIF PRICE \$ 70.17 PMT X 62.69		70.17	62.69	338,732,908.97
			Round Off	0.48
<b>CLAIMING 95 % OF CIF VALUE AS PER PAYMENT TERMS</b>				<b>321,796,264.00</b>
95% OF CIF VALUE INR.33,87,32,909/-				
<b>TOTAL AMOUNT</b>		<b>70.170</b>		<b>321,796,264.00</b>

Amount in words(in INR) :  
**Rupees Thirty Two Crore Seventeen Lakh Ninety Six Thousand Two Hundred & Sixty Four Only**

PAN : AAACG4587B  
IEC No. : 0396024254

**For GUPTA COAL INDIA PRIVATE LIMITED**

**Declaration :**

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

  
**Authorised Signatory**

Shipper  
 GHOMMAZ GENERAL TRADING LLC  
 P O BOX NO 123521, DUBAI, U.A.E.

BILL OF LADING  
 TO BE USED WITH CHARTER PARTIES  
 Reference No. B/L No. 019/TB-IND/2015

Consignee  
 TO ORDER

ORIGINAL

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

Vessel Port of loading  
 MV MYNIKA TANJUNG BARA, EAST KALIMANTAN, INDONESIA

Port of discharge  
 NEW MANGALORE PORT, INDIA

Shipper's description of goods	Gross Weight
INDONESIAN STEAM COAL IN BULK	77,003 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

HS CODE: 2701.19.20.00

(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 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 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
	HONG KONG AS AT TANJUNG BARA, FEBRUARY 25, 2015
Number of original B/Ls	Signature
3 (THREE)	SIGNED BY AGENT FOR AND ON BEHALF OF MASTER OF VESSEL MV MYNIKA CAPT. VITALIY TSAREVSKYY



# P.T. Mitra S. K. Analisa Testama



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

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

CERTNO.MSKAT/COAL/HO/14-15/12- 803

DATE: 05/03/2015

## CERTIFICATE OF SAMPLING AND ANALYSIS

Description of Goods : Indonesian Steam Coal in Bulk  
Packing : In Bulk  
Quantity : 77,003.000 MT  
Vessel : MV MYNIKA  
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia  
Loading Date : 18/02/2015 TO 25/02/2015

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

The following results were obtained:

<u>Test</u>		<u>Results</u>
Total Moisture	(ARB)	16.49 Pct
Inherent Moisture	(ADB)	11.57 Pct
Ash	(ADB)	4.89 Pct
Volatile Matter	(ADB)	39.31 Pct
Fixed Carbon	(ADB)	By Difference
Gross Calorific Value	(ARB)	5856 Kcal/Kg
Sulphur	(ADB)	0.76 Pct
HGI		48
Size (0-50 MM)		97.71 Pct

For and on behalf of,

P.T.Mitra S.K. Analisa Testama



*[Signature]*  
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.in

**CERTNO.MSKAT/COAL/HO/14-15/12- 804**

**DATE: 05/03/2015**

## CERTIFICATE OF ORIGIN

Description of Goods : Indonesian Steam Coal in Bulk  
Packing : In Bulk  
Quantity : 77,003.000 MT  
Vessel : MV MYNIKA  
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia  
Loading Date : 18/02/2015 TO 25/02/2015

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



PT. Mitra S.K. Analisa Testama

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

Authorised Signatory



# P.T. Mitra S. K. Analisa Testama



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

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

**CERTNO.MSKAT/COAL/HO/14-15/12- 805**

**DATE: 05/03/2015**

## CERTIFICATE OF WEIGHT

Description of Goods : Indonesian Steam Coal in Bulk  
Packing : In Bulk  
Quantity : 77,003.000 MT  
Vessel : MV MYNIKA  
Port of Loading : Tanjung Bara, East Kalimantan, Indonesia  
Loading Date : 18/02/2015 TO 25/02/2015

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

**Seventy Seven Thousand Three Metric Tons Only.**

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

For and on behalf of,



**PT.Mitra S.K. Analisa Testama**

PT Mitra S.K. Analisa Testama

*[Signature]*  
**Authorised Signatory**



# P.T. Mitra S. K. Analisa Testama



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

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

## DRAFT SURVEY REPORT

CERTNO.MSKAT/COAL/HO/14-15/12-806

DATE : 05/03/2015

Description of Goods : Indonesian Steam Coal in Bulk  
 Weight : 77,003.000 MT  
 Vessel : MV MYNIKA  
 Port of Loading : Tanjung Bara, East Kalimantan, Indonesia  
 Loading Date : February 18th, 2015 TO February 25th, 2015

Date / Time	INITIAL			FINAL		
	February 18th, 2015 at 12.15 hrs.			February 25th, 2015 at 09.20 hrs.		
Draft Reading	Port	Stb.	Mean	Port	Stb.	Mean
Forward	5.150	5.170	5.160	13.670	13.670	13.670
Stern Correction			-0.124			-0.036
Corrected			5.036			13.634
Aft	7.280	7.300	7.290	14.280	14.280	14.280
Stern Correction			0.090			0.026
Corrected			7.380			14.306
Mean Forward & Aft			6.208			13.970
Midship	6.090	6.120	6.105	14.060	14.080	14.070
Midship Correction			-0.004			-0.001
Corrected			6.101			14.069
Mean Of Means			6.1545			14.0195
Quarter Mean			6.12775			14.04425
Correspondence Displacement			38,513 MT			94,134 MT
Trim by Head / Stern	2.344			0.672		
Trim Correction			-467 MT			68 MT
Displacement Corrected for Trim			38,046 MT			94,202 MT
Observed Density	1.0200			1.0200		
Density Correction			-186 MT			-460 MT
Displacement Corrected for Density			37,860 MT			93,742 MT
Total Consumable Stores and Ballast			-23,352 MT			-2,231 MT
Net Displacement			14,508 MT			91,511 MT
<b>TOTAL CARGO LOADED</b>	<b>77,003 MT</b>					

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

Authorised Signatory.



## MARINE INSURANCE CERTIFICATE



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, Connaught Place,  
New Delhi - 110001.  
E-Mail:

Certificate No

11

Effective Date of Insurance

25-Feb-15

Certificate Issue Date

7-Mar-15

**Insured:**

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

**Open Cover No :**

1301342425000015

**Policy Period**

From: 29th Sep 2014 To 28th Sep 2015.

Sum-Insured US\$

US\$ 5,930,925.07

CONSIGNEE :

To Order

Voyage From :

Tanjung Bara Coal Terminal, Indonesia

Voyage To :

New Manglore Port, India and thence to any  
interior place in India

Basis of Valuation:

C.I.F + 10 %

B/L No:

019/TB-IND/2015

B/L Date

25-Feb-15

Vessel Details

MV MYNIKA

Year of Built

2013

**DESCRIPTION OF GOODS**

INDONESIAN STEAM COAL IN BULK

Quantity

77,003-MT

\*\* Consolidated Stamp duty Paid vide GRAS GRN No. MH00 338661673304201415E 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 INSTITUE CARGO CLAUSE (A) COVERING ALL RISKS WITH DELETION OF EXLUSION CLAUSE 4.4; INCLUDING LOADING / UNLOADING; WAR & SRCC RISKS. FROM LOAD PORT TO DISCHARGE PORT TILL COMPLETION OF DISCHARGE AND THENCE TO ANY INTERIOR PLACE IN INDIA. THIS INSURANCE SHALL BE IN ACCORDANCE WITH THE SPECIFIC TERMS & CONDITIONS PROVIDED IN THE MARINE CARGO OPEN COVER WITH CLAIMS PAYABLE IN INDIA.

**OTHER POINTS :**

Claim Survey & Settling Agent : As per agreed panel of surveyors

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

Premium Amount

USD 1,852.67

For, Reliance General Insurance Company Ltd.

Authorized Signatory

Place:

Delhi







Original

<p>34946270717</p> <p>1. Goods consigned from ( Exporter's business name, address, country) PT. KALTIM PRIMA COAL BAKRIE TOWER 15TH FLOOR, JL. H.R. RASUNA SAID, JAKARTA 12940, INDONESIA</p>			<p>Reference No. 0000652/SMD/2015</p> <p>ASEAN-INDIA FREE TRADE AREA PREFERENTIAL TARIFF CERTIFICATE OF ORIGIN (Combined Declaration and Certificate)</p> <p><b>FORM AI</b></p> <p>Issued in <u>INDONESIA</u> (Country)</p> <p>See Notes Overleaf</p>		
<p>2. Goods consigned to (Consignee's name, address, country) GUPTA COAL INDIA PRIVATE LIMITED 4TH FLOOR, GUPTA TOWER TEMPLE ROAD, CIVIL LINES NAGPUR-440001 INDIA</p>			<p>4. For Official Use</p> <p><input type="checkbox"/> Preferential Tariff Treatment Given Under ASEAN-India Free Trade Area Preferential Tariff</p> <p><input type="checkbox"/> Preferential Tariff Treatment Not Given (Please state reason/s)</p> <p>Signature of Authorised Signatory of the Importing Country</p>		
<p>3. Means of transport and route (as far as known)</p> <p>Departure Date FEBRUARY 25, 2015</p> <p>Vessel's name/Aircraft etc. MV MYNIKA</p> <p>Port of Discharge NEW MANGALORE PORT, INDIA</p>			<p>5. Item number</p> <p>6. Marks and numbers on Packages</p> <p>7. Number and type of packages, description of goods (include quality where appropriate and HS number of the importing country)</p>		
<p>8. Origin criterion (see Notes overleaf)</p> <p>WO</p>			<p>9. Gross weight or other quantity and value (FOB)</p> <p>77,003 TNE USD 4,145,841.52</p>		<p>10. Number and date of invoices</p> <p>S-7812 FEBRUARY 25, 2015</p>
<p>11. Declaration by the exporter</p> <p>The undersigned hereby declares that the above details and statement are correct; that all the goods were produced in</p> <p><u>INDONESIA</u> (Country)</p> <p>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</p> <p><u>INDIA</u> (Importing Country)</p> <p><i>[Signature]</i> SAMARINDA, MARCH 2, 2015 Place and date, signature of authorised signatory</p>			<p>12. Certification</p> <p>It is hereby certified, on the basis of control carried out, that the declaration by the exporter is correct.</p> <p>ISSUED RETROACTIVELY, DATE OF SHIPMENT: FEBRUARY 25, 2015</p> <p>PROVINCIAL OFFICE IN SAMARINDA</p> <p><i>[Stamp: Republic of Indonesia, Certificate of Origin, 16.00]</i></p> <p>M YUSUF PEBRYANDI SAMARINDA, MARCH 2, 2015 Place and date, signature and stamp of certifying authority</p>		
<p>13. Where appropriate please tick:</p> <p><input checked="" type="checkbox"/> Third Country Invoicing      <input type="checkbox"/> Exhibition      <input type="checkbox"/> Back-to-Back CO      <input type="checkbox"/> Cumulation</p>					

**AGREEMENT**

FOR SALE & PURCHASE OF  
IMPORTED STEAM COAL

BETWEEN

**SELLER**

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

AND

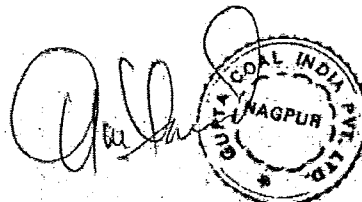
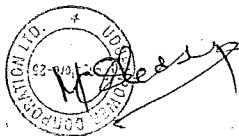
**BUYER**

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

**AGREEMENT REFERENCE**

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

(Pages including cover – Eight)



Gauth

Agreement for sale and purchase of Indonesian Steam Coal in bulk, dated 31<sup>ST</sup> January, 2015  
Between

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

And



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


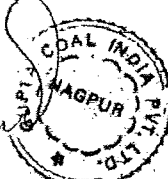
By this Agreement, the Seller agrees to sell and the Buyer Agrees to buy the material specified below as per mentioned terms and conditions:

#### Definitions

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

- a) A fraction of a cent in any calculation shall be rounded up to the nearest cent if such fraction is one half of a cent or more, and shall be rounded down when otherwise.
- b) A fraction of a tone in any calculation shall be rounded up to the nearest tone if such fraction is one half of a tone or more, and shall be rounded down when otherwise.
- c) "ASTM" means the American Society for Testing and Material and "ISO" means International Organization for Standardization.
- d) "Coal" means "Indonesian Steam Coal in bulk".
- e) "Dollars", " US Dollars", "USD", "US \$", "Cents" where used shall refer to the currency of the United States of America
- f) "CIF" means cost, Insurance and Freight.

  
  
Gruu

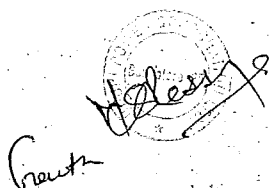
- g) "Kcal" means Kilocalorie (s) as defined in the "International System of units".
- h) "Kg" means Kilogram (s) as defined in "International system of Units".
- i) "mm" means millimeter as defined in "International System of Units".
- j) "Port of Loading" means the port at which the coal is to be loaded in Indonesia.
- k) "Statement of Facts" means a document that is drawn up covering the time, the breakdown that occurred and deviation commencing from the time the vessel returned to the point of deviation and the voyage was resumed.
- l) "Time Sheet" means a document which records all daily particulars relating to the loading or discharging of cargo as well as the duration of and the reason for any stoppage of work and is used as a basis for the calculation of demurrage / dispatch.
- m) "Ton (s), "Tonne(s)", and "MT" means metric tonne of 1,000 Kgs as defined in "International System of Units".
- n) "Business day: means and day that is not a Saturday or Sunday and is not a legal holiday or a day on which banking institutions are authorized or obligated by law or regulation to close in either India, Singapore or Indonesia.

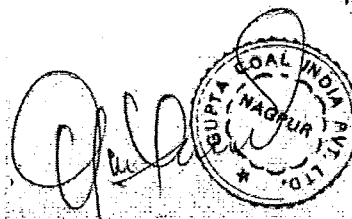
### Terms of Agreement

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

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

1. **Commodity** : Indonesian Steam Coal in bulk.

Handwritten signature and circular stamp.

Handwritten signature and circular stamp. The stamp is circular with the text "COAL INDIA LIMITED" and "BUKITA NAGPUR" around the perimeter.

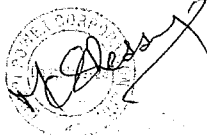
2. **Quantity** : 2 shipments of 75,000 MT +/- 10% At Seller's Option.
3. **Laycan dates** : 15<sup>th</sup>-25<sup>th</sup> Feb 2015
4. **Port of Loading** : Indonesia
5. **Loading Laycan** : Any Indonesian Port
6. **Discharge Port** : New Mangalore Port, India
7. **Specification** : Based on ASTM methods.

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

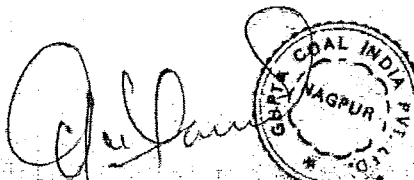
8. **Weight:** The cargo weight will be based on Draft survey report of discharge port
9. **Quality Analysis** :To be carried out at load port by Independent Inspection And weight agency PT IOL/ Inspectorate (Singapore) / PT GEO Services/ SGS/ Mitra SK appointed by SELLER which shall form the basis for preparing the commercial invoice.

Sampling and analysis shall be made in accordance with the latest revision of the standard methods of analysis for coal in accordance with ASTM standards. Interlab tolerance as per Table -1 shall be applicable.

*Crain*



*Arifan*



Discharge port analysis and draft survey to be carried out by Dr. Amin Controllers Pvt Ltd.

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

**Table-1**

Parameters	Interlab Tolerance	Umpire Analysis Provision
GCV (ARB)	56 Kcal /Kg	If Discharge Port Results beyond Interlab Tolerance.
TM (ARB)	-	Only if Discharge Port results is beyond Rejection levels.
Ash (ADB)	0.5 %	If discharge Port results beyond Interlab Tolerance
Sulphur (ADB)	0.1 %	If Discharge Port results beyond Interlab Tolerance


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

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

**10. Price**

:US \$ 69.50 PMT CIF New Mangalore Port BASIS 5800 GCV (ARB) KCAL/ KG, TM (ARB) 16%, Ash (ADB) 6% & Sulphur (ADB) 0.7% with price adjustment as per below clause

*Handwritten signature*  
*Handwritten signature*

*Handwritten signature*  


CIF New Mangalore Port on High Seas Sales basis (Inclusive of High Seas Sales Commission Charges). SBI TT selling rate to be used for conversion of USD to INR will be taken as on date of High Seas Sales agreement.

**11. Payment**

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

**12. Price Adjustment**

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

**Gross Calorific Value (ARB)**

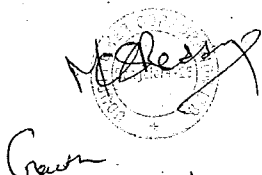
Pro-rata adjustment in the CIF price will be made if Gross Calorific Value (ARB) Kcal/Kg exceeds or falls from quoted Typical GCV(ARB) Kcal /Kg.


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

5800 .

**TM (ARB)**

If actual TM content exceeds or falls from the typical value, then the CIF price will be





deducted or added by US\$ 0.4 PMT for each 1% change of typical value and fraction prorate.

**Ash (ADB)**

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

**Sulplur (ADB)**

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

13. **Discharge Rate SHINC** : Buyer to guarantee a discharge rate of 22,500 MT PWWD

14. **Demurrage / dispatch** : As per vessel nomination on buyer's account. Dispatch will be 50% of demurrage amount

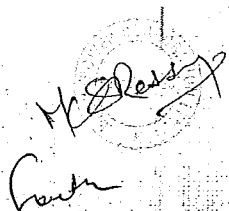
15. **NOR and T/T** : Notice of Readiness to be tendered ATDN SHINC by telax, or fax or emails to the buyer and his nominated persons at discharge port basis WIBON, WIFPON, WIPON, WCCON.

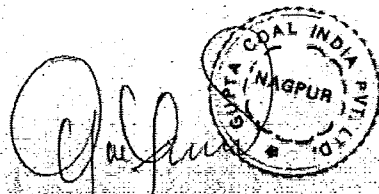
Turn time 12 Hrs, unless sooner discharge commenced, in which case actual time used to count.

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

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

In case of non – fulfillment of any of the obligations under this order directly and / or indirectly by the Buyer and Buyer's nominated Contractor, including delay in payment of custom







duty, then under such circumstances any delay in berthing of the vessel, the cost of pre-berthing delay will be to the account of Buyer.

**16. Governing Law and Arbitration**

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

**17. Jurisdiction**

: The courts at Bangalore shall have the jurisdiction.

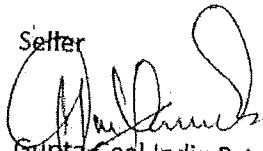
**18. Force Majeure**

: Standard Force Majeure clause will be applicable.

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

Accepted By,

Seller



Gupta Coal India Pvt Ltd  
Authorized Signatory



Buyer

Udupi Power Corporation Ltd,  
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.28/2015-

CUSTOMS (N.T.)

Dated the 5<sup>th</sup> March, 2015  
14 Phalguna, 1936 (SAKA

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

## SCHEDULE-I

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	49.45	48.05
2.	Bahrain Dinar	170.05	160.75
3.	Canadian Dollar	50.65	49.55
4.	Danish Kroner	9.40	9.10
5.	EURO	69.90	68.15
6.	Hong Kong Dollar	8.10	7.95
7.	Kuwait Dinar	215.95	203.65
8.	New Zealand Dollar	47.75	46.35
9.	Norwegian Kroner	8.10	7.90

10.	Pound Sterling	96.10	93.95
-----	----------------	-------	-------

Contd...2/....

-:2:-

11.	Singapore Dollar	46.00	45.05
12.	South African Rand	5.45	5.15
13.	Saudi Arabian Riyal	17.10	16.15
14.	Swedish Kroner	7.55	7.40
15.	Swiss Franc	65.25	63.70
16.	UAE Dirham	17.45	16.50
17.	US Dollar	62.80	61.80

## SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	52.60	51.40
2.	Kenya Shilling	70.40	66.25

[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.

**MARINE CARGO OPEN POLICY -INLAND**

TOTAL PREMIUM 6,92,308.00

PER MONTH (1/1 months) 6,92,308.00  
(MARCH)

**MARCH'15 recpts**

MV MYNIKA 77003 6,92,308.00

-

-

77003 6,92,308.00



**FUTURE GENERALI INDIA**  
Insurance Company Limited

**MARINE CARGO OPEN POLICY-INLAND - Endorsement**

Insured : Udipi Power Corporation Limited Address : Le Parc Richmond, 2nd Floor, No 51, Richmond Road, Bangalore, Karnataka 560025	Period of Insurance : 14/10/2014 to 13/10/2015
--	--

Policy No.	2014-C0922720-MLO-E003
Endorsement effective date.	10/03/2015
Endorsement no.	003
Additional/Refund Premium	Rs. 616,152.00
Stamp Duty	
Service Tax	Rs. 76,158.00
Total	Rs. 692,310.00

Notwithstanding anything stated therein to the contrary, it is hereby declared and agreed that the following changes are made under the above mentioned policy-

The policy sum insured has been increased by Rs.5,000,000,00 0/-.

Inconsideration thereof, a sum of Rs.692308/- is collected from the insured.

All other terms, conditions and exclusions stands unaltered.

Place : Hyderabad Branch Office

Date : 17/03/2015

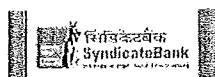


For Future Generali India Insurance Co. Ltd.

*Sharada*

Authorised Signatory





## Account Activity

as of 12-03-2015 09:26:16 GMT +0530

<b>Customer Name</b> UDUPI POWER CORP LTD	<b>Branch</b> CORPORATE FINANCE BR-HYDERABAD
--	---

<b>Searched by</b> Specify Period	<b>From Date</b> 10-03-2015	<b>To Date</b> 11-03-2015
--------------------------------------	--------------------------------	------------------------------

<b>Account Number</b> 3049306000078	<b>Customer Id</b> 13073757	<b>Account Currency</b> INR	<b>Opening Balance</b> 6,35,18,568.48	<b>Closing Balance</b> 4,31,36,245.48
--	--------------------------------	--------------------------------	--	--

Transaction Date	Value Date	Cheque No.	Description	Debit	Credit	Balance
11-Mar-2015	11-Mar-2015	550009571993	UDUPI POWER CORPORATION LTD-031100204662	25,00,000.00		4,31,36,245.48
11-Mar-2015	11-Mar-2015	550009571923	TO TR M.HINDAIAH 01122200038666	29,757.00		4,56,36,245.48
11-Mar-2015	11-Mar-2015		TW 12 RTGS CHRGS	744.00		4,56,66,002.48
11-Mar-2015	11-Mar-2015	550009571909	TO TR CD SAFETY SECURITY 54961010003426	5,35,053.00		4,56,66,746.48
11-Mar-2015	11-Mar-2015		TO TR UDUPI POWER CORPOR 02253060000011	4,80,00,000.00		4,62,01,799.48
11-Mar-2015	11-Mar-2015		BY TR UPCL-TRUST A/C 30491010000843		5,00,00,000.00	9,42,01,799.48
11-Mar-2015	11-Mar-2015		BY TR UPCL-TRUST A/C 30491010000843		1,00,00,000.00	4,42,01,799.48
11-Mar-2015	11-Mar-2015		TO TR UDUPI POWER CORPOR 02253060000011	80,00,000.00		3,42,01,799.48
11-Mar-2015	11-Mar-2015	550009571891	To Clg C S VAIDYANATHAN	7,12,000.00		4,22,01,799.48
11-Mar-2015	11-Mar-2015	550009571894	To Clg C S VAIDYANATHAN	14,24,000.00		4,29,13,799.48
11-Mar-2015	11-Mar-2015	550009571962	To Clg HYATT TRAVELS PVT	3,01,101.00		4,43,37,799.48
11-Mar-2015	11-Mar-2015	550009571958	To Clg MOBILE	25,000.00		4,46,38,900.48
11-Mar-2015	11-Mar-2015	550009571943	To Clg EMPLOYEES PROVIDE	15,61,784.00		4,46,63,900.48
11-Mar-2015	11-Mar-2015	550009571922	To Clg YASMIN ASLAM H	44,127.00		4,62,25,684.48
11-Mar-2015	11-Mar-2015	550009571917	To Clg K SHASHI KIRAN SHE	9,00,000.00		4,62,69,811.48
11-Mar-2015	11-Mar-2015	550009571916	To Clg SHETTY AND HEG	6,43,500.00		4,71,69,811.48
11-Mar-2015	11-Mar-2015	550009571804	To Clg KREBS ENGINEER	6,14,706.00		4,78,13,311.48
10-Mar-2015	10-Mar-2015	550009571932	LANCO POWER LTD-SYNBR92015031000200972	76,77,000.00		4,84,28,017.48
10-Mar-2015	10-Mar-2015	550009571908	INDIAN OIL CORPORATION LTD-5031000200130	16,63,408.00		5,61,05,017.48
10-Mar-2015	10-Mar-2015	550009571911	FUTURE GENERAL INDIA INSURANCE-00200025	6,92,308.00		5,77,68,423.48
10-Mar-2015	10-Mar-2015	550009571955	To Clg M CHANDRA	7,646.00		5,84,60,731.48
10-Mar-2015	10-Mar-2015	550009571920	To Clg IDBI BA	6,04,860.00		5,84,68,377.48
10-Mar-2015	10-Mar-2015	550009571915	To Clg RCIL	674.00		5,90,73,237.48
10-Mar-2015	10-Mar-2015	550009571906	To Clg OPERATIONAL ENERGY	36,19,587.00		5,90,73,911.48
10-Mar-2015	10-Mar-2015	550009571887	To Clg SUDHIR V HULYALK	7,165.00		6,26,93,498.48
10-Mar-2015	10-Mar-2015	550009571882	To Clg PREMIER SECURI	79,771.00		6,27,00,663.48
10-Mar-2015	10-Mar-2015	550009571821	To Clg VNS TRANSPORT	4,98,134.00		6,27,80,434.48
10-Mar-2015	10-Mar-2015	550009571890	To Clg C S VAIDYANATHANCLERKA	80,000.00		6,32,78,568.48
10-Mar-2015	10-Mar-2015	550009571893	To Clg C S VAIDYANATHANCLERKA	1,60,000.00		6,33,58,568.48



Details of LC charges on consignments received in February 2015

Sl.no	Bank	Vessel	LC No.	Supplier	LC Value	LC commission	Remarks
1	Bank of India	MV.Tuerkis	5625FLCDP150004 Dt: 07.03.2015	PT.Trubaindo Coal Mining	\$	4,618,713.00	LC Commission figures collected directly from Banks
	Punjab National Bank				\$	2,626,327.00	
2	Bank of India	MV.Mynika	5625ILCDA150023 Dt: 05.03.2015	Gupta Coal India Pvt Ltd	₹	336,033,777.00	5,852,661
3	No LC Opened	MV Far Eastern Mercury		Gupta Coal India Pvt Ltd	₹	332,932,703.00	3,743,332
4	No LC Opened	MV Kyzikos		Adani Power Maharashtra Limited	₹	358,843,140.00	4,034,461
							14,403,355

Approximate LC Commission arrived based on IDBI Rates, Since LC is not opened