SECTION-III

FINANCIAL BID FORM

For Adani Energy Ltd.

Authorised Signatory

Bid No. : PNGRB/EOI/CGD/BID/1/2008/GA- Kota

(The bidder shall provide required information in the given format duly signed by the bidder or authorized signatory along with official seal. This shall be submitted separately in sealed envelope earmarked as Financial Bid).

AUTHORIZATION FOR LAYING, BUILDING, OPERATING OR EXPANDING CITY OR LOCAL NATURAL GAS DISTRIBUTION NETWORK IN THE GEOGRAPHICAL AREA DEPICTED IN THE MAP

PART-II: FINANCIAL BID (TO BE SUBMITTED IN A SEPARATE EARMARKED SEALED ENVELOPE)

A	Present Value (PV) of the Weighted Average Network Tariff Bid for laying, building, operating or expanding the CGD network over the economic life of the project (which is twenty five years from the date of authorization).	PV of the weighted average unit network tariff bid for each year of the economic life of the project using the discount rate of 14% is Rs.<694.80 (Six hundred and ninety four and paise eighty> per MMBTU Year-wise weighted average unit network tariff bid		
			Rs. Per MMBTU	
			Figure.	Words
		Year 1	0.00	Zero
		Year 2	12.75	Twelve decimal seven five
		Year 3	15.30	Fifteen decimal Three zero
		Year 4	17.85	Seventeen decimal eight five
		Year 5	28.06	Twentyeight decimal zero six
		Year 6	114.78	One hundred fourteen decimal seven eight
		Year 7	140.28	One hundred fourty decimal two eight

Date : 2nd March 2009
Place : New Delhi

For Adani Energy Ltd.

Authorised Signatory

Chandan Dasgupta

Name and Signature of Bidder / Authorized Signatory

CHANDAN DASGUPTA
Executive Director (In-Charge) Official Seal
Business Development
INDIAN OIL CORPORATION LTD.
Core-2, SCOPE Complex, Lodhi Road,
New Delhi, INDIA.

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		Year 8	153.04	One hundred fifty three decimel zero four
		Year 9	161.45	One hundred sixty one decimel four five
		Year 10	170.33	One hundred seventy decimal three three
		Year 11	179.70	One hundred seventy nine decimel seven zero
		Year 12	189.59	One hundred eighty nine decimel five nine
		Year 13	200.01	Two hundred decimel zero one
		Year 14	211.01	Two hundred eleven decimel zero one
		Year 15	222.62	Two hundred twenty two decimel six two
		Year 16	234.86	Two hundred thirty four decimel eight six
		Year 17	247.78	Two hundred fourty seven decimel seven eight
		Year 18	261.41	Two hundred sixty one decimel four one
		Year 19	275.79	Two hundred seventy five decimel seven nine
		Year 20	290.95	Two hundred ninety decimel nine five

Date : 2nd March 2009
Place : New Delhi

For Adani Energy Ltd.

Authorised Signatory

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Name and Signature of Bidder / Authorized Signatory
Official Seal

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Executive Director (In-Charge)
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New Delhi, INDIA.

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		Year 21	306.96	Three hundred six decimal nine six
		Year 22	323.84	Three hundred twenty three decimal eight four
		Year 23	341.65	Three hundred fourty one decimal six five
		Year 24	360.44	Three hundred sixty decimal four four
		Year 25	380.27	Three hundred eighty decimal two seven

B	Present Value (PV) of the compression charge bid for compressing natural gas into CNG for dispensing in the CNG stations of the CGD network over the economic life of the project (which is 25 years from the date of authorization).	PV of the compression charge for CNG bid for each year of the economic life of the project using the discount rate of 14% is Rs.< 38.80 (Thirty eight and paise eighty) > per Kg Year-wise compressed charge for CNG bid -		
			Rs. Per Kg.	
			Figure.	Words
		Year 1	0.00	Zero
		Year 2	4.20	Four decimal two zero
		Year 3	4.48	Four decimal four eight
		Year 4	4.90	Four decimal nine zero

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Date : 2nd March 2009
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For Adani Energy Ltd.

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New Delhi, INDIA.

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		Year 5	5.18	Five decimal one eight
		Year 6	5.60	Five decimal six zero
		Year 7	5.91	Five decimal nine one
		Year 8	6.23	Six decimal two three
		Year 9	6.58	six decimal five eight
		Year 10	6.94	Six decimal nine four
		Year 11	7.32	Seven decimal three two
		Year 12	7.72	Seven decimal seven two
		Year 13	8.15	Eight decimal one five
		Year 14	8.59	Eight decimal five nine
		Year 15	9.07	Nine decimal zero seven
		Year 16	9.57	Nine decimal five seven
		Year 17	10.09	Ten decimal zero nine
		Year 18	10.65	Ten decimal six five

Date : 2nd March 2009
Place : New Delhi

For Adani Energy Ltd.

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Official Seal

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Business Development
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New Delhi, INDIA.

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		Year 19	11.23	Eleven decimal two three
		Year 20	11.85	Eleven decimal eight five
		Year 21	12.50	Twelve decimal five zero
		Year 22	13.19	Thirteen decimal one nine
		Year 23	13.91	Thirteen decimal nine one
		Year 24	14.68	Fourteen decimal six eight
		Year 25	15.49	Fifteen decimal four nine

C — Present Value (PV) of inch-kilometer of steel pipeline bid in the CGD network during the period of exclusivity in terms of exemption from purview of common carrier or contract carrier.

PV of inch-kilometer of steel pipeline bid in the CGD network using the discount rate of 14% is <164.60 (one hundred sixty four decimal six zero)> inch-kilometer

Year-wise inch-kilometer bid-

	Inch-kilometer	
	Figure.	Words
Year 1	128	One hundred twenty eight
Year 2	68	Sixty eight
Year 3	NIL	zero
Year 4	NIL	zero

Date : 2nd March 2009
Place : New Delhi

For Adani Energy Ltd.

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		Year 5	NIL	Zero
		(Each year of exclusivity in terms of exemption from purview of common carrier or contract carrier)		
D	Present Value of the number of PNG domestic customers bid in the CGD network during the period of exclusivity in terms of exemption from the purview of common carrier or contract carrier.	PV of the number of PNG domestic connections bid using the discount rate of 14% is < 18768.41 (Eighteen thousand seven hundred sixty eight decimal four one) > Number Year-wise number of PNG domestic connections bid-		
			Number	
			Figure.	Words
		Year 1	1000	One Thousand
		Year 2	7000	Seven Thousand
		Year 3	7000	Seven Thousand
		Year 4	7000	Seven thousand
		Year 5	7000	Seven Thousand
		(Each year of exclusivity in terms of exemption from purview of common carrier or contract carrier		

Notes :

1. All quotes should be both in figures as well as words in the space as provided.
2. All values quoted above under A, B & C should be upto 2 (two) decimal places only.
3. For calculating inch kilometer of steel pipeline, the nominal bore (N.B.) of the steel pipe shall be considered.

Date : 2nd March 2009
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