

Hiranmaye Energy Limited

(A Company under Corporate Insolvency Resolution Process vide NCLT Order dated January 02, 2024)

HMEL/WBERC/2024-25/04

14th June, 2024

The Secretary,
West Bengal Electricity Regulatory Commission,
Plot No. -AH/5 (2nd Floor & 4th Floor), Premises No. MAR 16-1111,
Action Area - 1A, New Town,
Rajarhat, Kolkata- 700163

Sub: Petition for approval of Fuel and Power Purchase Cost Adjustment (FPPCA) for the year 2018-19 filed under the Provisions of Regulation 2.8.7 of WBERC (Terms and Conditions of Tariff) Regulations, 2011 and amendments thereof

Respected Madam,

Hiranmaye Energy Limited (HMEL) has a 300 MW PPA with West Bengal State Electricity Distribution Company Limited (WBSEDCL) and the tariff for the same is determined by the Hon'ble Commission.

The Applicant, HMEL, is hereby submitting this petition in original and three photocopies for determination of Fuel and Power Purchase Cost Adjustment (FPPCA) for the financial year 2018-19 alongwith supporting documents and Annexures for your kind review.

The Hon'ble Commission is humbly requested to acknowledge the receipt of the same.

Thanking You.

Yours Sincerely,

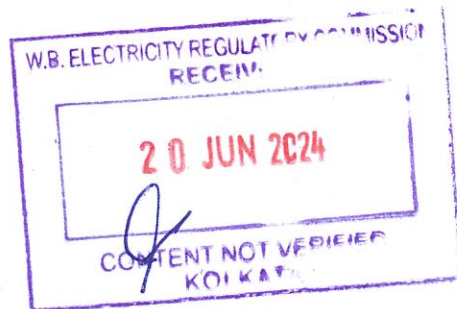
For Hiranmaye Energy Limited

Karn Pallav

Karn Pallav

AVP (Regulatory Affairs)

Encl.: Petition (1 original + 3 photocopies+ 1 CD)



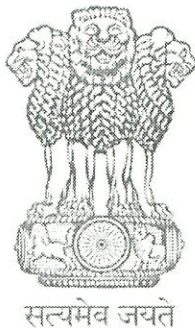
CIN - U40105WB2008PLC125220

Registered Office : Plot No. X1 - 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091

Ph. : +91 33 6609 4300 / 08 / 09 / 10, Fax : +91 33 2357 2452

Plant Office : Vill - Kasbere, P.O. - Shibramnagar, Haldia, Purba Medinipur, West Bengal, Pin - 721635

Ph. : +91 80016 05550, E-mail : pr@hiranmayeenergy.in, Web : www.hiranmayeenergy.in



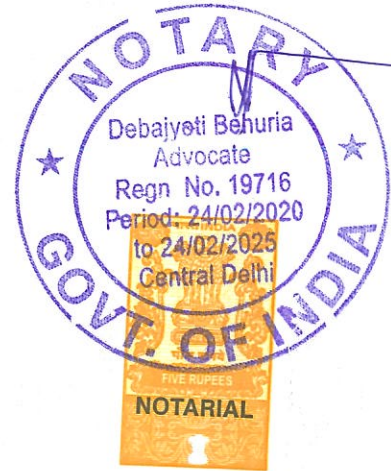
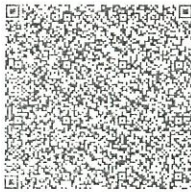
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Government of National Capital Territory of Delhi

₹10

e-Stamp

Certificate No. : IN-DL03607151404391W
Certificate Issued Date : 14-Jun-2024 01:44 PM
Account Reference : IMPACC (IV)/ dl954403/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL95440363216507445139W
Purchased by : BHUVAN MADAN
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : BHUVAN MADAN
Second Party : Not Applicable
Stamp Duty Paid By : BHUVAN MADAN
Stamp Duty Amount(Rs.) : 10
(Ten only)



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shikhsstamp.com or using e-Stamp Mobile App or Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The venue of checking the authenticity is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

IN-DL03607151404391W

Form - 1

BEFORE THE HON'BLE WEST BENGAL ELECTRICITY REGULATORY COMMISSION, KOLKATA

File no.

Case no.

(To be filled by the office)

IN THE MATTER OF:

PETITION FOR APPROVAL OF FUEL AND POWER PURCHASE COST ADJUSTMENT (FPPCA) FOR THE YEAR 2018-19 FILED UNDER THE PROVISIONS OF REGULATION 2.8.7 OF WBERC (TERMS AND CONDITIONS OF TARIFF) REGULATIONS, 2011 AND AMENDMENTS THEREOF

AND

IN THE MATTER OF:

HIRANMAYE ENERGY LIMITED ('HMEL')
PLOT NO X 1-2 & 3, BLOCK- EP, SECTOR- V,
SALT LAKE CITY, KOLKATA – 700091

...

PETITIONER/APPLICANT


REGD NO. 18BI/PA-001/
IP-P01004/
24/17/18/11655
RESOLUTION PROFESSIONAL



Form - 2

BEFORE THE HON'BLE WEST BENGAL ELECTRICITY REGULATORY COMMISSION, KOLKATA

File no.

Case no.

(To be filled by the office)

IN THE MATTER OF:

PETITION FOR APPROVAL OF FUEL AND POWER PURCHASE COST ADJUSTMENT (FPPCA) FOR THE YEAR 2018-19 FILED UNDER THE PROVISIONS OF REGULATION 2.8.7 OF WBERC (TERMS AND CONDITIONS OF TARIFF) REGULATIONS, 2011 AND AMENDMENTS THEREOF

AND

IN THE MATTER OF:

HIRANMAYE ENERGY LIMITED ('HMEI')

PLOT NO X 1-2 & 3, BLOCK- EP, SECTOR- V,

SALT LAKE CITY, KOLKATA – 700091

...

PETITIONER/APPLICANT



AFFIDAVIT

I, Bhuvan Madan son of Hansraj Madan aged 55 years by faith Hindu residing at 15, Shivaji Marg, Rameshnagar, West Delhi do solemnly affirm and say as follows:

1. I am the Resolution Professional of the applicant company and have been acquainted with the fact and circumstances narrated in the application in respect of which the affidavit is sworn.
2. I have been authorized to swear this affidavit on behalf of applicant, as I am competent to do so.
3. The statements made in paragraph 01 to 25 are true to my knowledge and belief and the statement made in other paragraphs of the application are matters of records made available to me and based on information received which I believe to be true and correct.

Place: New Delhi

Date: 14th June, 2024

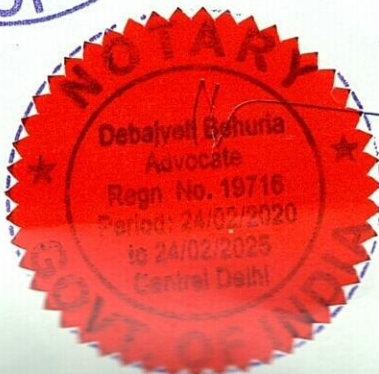
14 JUN 2024

Deponent



CERTIFIED THAT THE DEPONENT
 Sri/Smt./Km. Bhuvan Madan
 S/o, W/o, D/o. Hansraj Madan
 R/o. 15, Shivaji Marg, Rameshnagar, West Delhi
 Identified by Shri/Smt. Debajyoti Behuria
 has solemnly affirmed before me at
 New Delhi on 14 JUN 2024 as SI. No. 67
 That the Contents of the affidavit which have
 been read & explained to him are true and
 Correct to this knowledge.

Notary Public



ATTESTED
 DEBAJYOTI BEHURIA
 NOTARY
 GOVT. OF INDIA
 CENTRAL DELHI
 Regn No. 19716

BEFORE
WEST BENGAL ELECTRICITY REGULATORY
COMMISSION, KOLKATA

Fuel and Power Purchase Cost
Adjustment (FPPCA)
FOR FY 2018-19

FOR
UNIT #1 & 2 OF 3 X 150 MW THERMAL
POWER PLANT

hiranmaye energy

(Formerly known as India Power Corporation (Haldia) Limited)

HIRANMAYE ENERGY LIMITED

(A Company under Corporate Insolvency Resolution Process vide NCLT Order dated January 02, 2024)

Regd. Off: Plot No. X-1, 2 & 3, Block -EP, Sector-V, Salt Lake City, Kolkata - 700091

**PETITION FOR APPROVAL OF FUEL AND POWER PURCHASE COST ADJUSTMENT FOR
HIRANMAYE ENERGY LIMITED**

THE PETITIONER, HIRANMAYE ENERGY LIMITED, MOST RESPECTFULLY SUBMITS THAT:

Hiranmaye Energy Limited (formerly, India Power Corporation (Haldia) Limited or, IPC(H)L) (hereinafter referred to as “HMEI” or “Petitioner”) is submitting this Petition in accordance with the following relevant Sections of the Electricity Act 2003 and the Tariff Regulations:

- Sections 86 and Section 62 (read with Section 61) of Electricity Act, 2003
- Regulation 2.8.7 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 and amendments thereof (hereinafter referred to as “Tariff Regulations”) read with paragraph B to Schedule-7A prescribing the methodology for determination of Fuel and Power Purchase Cost Adjustment (FPPCA) for the Generating Stations of Generating Company.

In compliance with the aforesaid regulation, the Petitioner now hereby submits its FPPCA claim for FY2018-19 before the Hon’ble Commission along with the following facts and annexures for its kind and sympathetic consideration and prayer for condoning the delay and allowing the full claim of the Petitioner.

A. BACKGROUND

1. The Hon’ble West Bengal Electricity Regulatory Commission (hereinafter referred to as “WBERC” or “Commission”) has the jurisdiction for determination of tariff for sale of electricity by a generating company to a distribution licensee within the State of West Bengal and the Tariff Regulations for such determination have been specified by the Hon’ble Commission in terms of the Electricity Act, 2003.
2. Hiranmaye Energy Limited (formerly, India Power Corporation (Haldia) Limited or, IPC(H)L) (hereinafter referred to as HMEI or Petitioner) is a Company registered under Company Act 1956 having its registered office at Plot No. X1-2&3, Block-EP, Sector V, Salt Lake City, Kolkata-700091, is a generating company within the meaning of the Electricity Act, 2003. The National Company Law Tribunal, Kolkata Bench vide order dated January 2, 2024 admitted HMEI into Corporate Insolvency Resolution Process pursuant to an application filed by REC Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”), and appointed Mr. Bhuvan Madan as the Interim Resolution Professional (“IRP”). As per the provisions of the IBC, the IRP is in control of the management of



HMEL and running it as a going concern. The present petition is being filed based on the information provided by the employees of HMEL, and he should not be held liable for any deficiency or inaccuracy in such information.

3. The Petitioner is developing a green-field, 3x150 MW coal based Thermal Power Project (TPP) at Vill – Kasbere, P.O – Shibramnagar, Haldia in Purba Medinipur District of West Bengal. Out of the proposed 3 units, two (2) units of 150 MW each has declared COD respectively on the dates mentioned below:

Unit #1 : 13.08.2017

Unit #2 : 31.12.2017

4. The Petitioner has an approved 300 MW Long Term PPA with West Bengal State Electricity Distribution Company Limited (hereinafter referred to as “WBSEDCL” or “Purchaser”) entered on 28.12.2010 and the entire power generated from the aforesaid two units during FY2018-19 was supplied to WBSEDCL, a distribution licensee in terms of the Electricity Act 2003. It is pertinent to mention here that post – COD of 2 units, the actual power supply to WBSEDCL commenced from 10.11.2018 only.
5. The Hon’ble Commission vide its Tariff order dated 31.05.2021 in Case No. TP-82/19-20 , inter-alia, approved the energy charge for the Petitioner’s generating station at Haldia for the years 2018-19 and 2019-20, subject to adjustment as per Reg 2.8.7 of the Tariff Regulations. The operating parameters of the generating station of the Petitioner has been approved vide order dated 13.09.2018 in case no. OA-287/18-19.
6. The present petition is accordingly being filed before the Hon’ble Commission for Fuel and Power Purchase Cost Adjustment (FPPCA) for the generating station at Haldia for the year 2018-19 in terms of the Tariff Regulations and time extension granted under the Hon’ble Commission’s letter no. WBERC/B-107/1/5144 dated 04.06.2024.

B. SUBMISSIONS IN RESPECT OF COMPUTATION OF FPPCA

7. The FPPCA amount has been worked out as per the relevant formula specified in the Tariff Regulations, together with other applicable regulations and/or other relevant orders of the Hon’ble



Commission. The fuel cost computations, with detailed workings are attached to this petition as **Annexure-A**.

8. Copy of the annual audited accounts of the Petitioner for FY2018-19 is attached to this petition as **Annexure-B**. It is to be noted that the amounts in this petition document are based on audited Annual Accounts which was prepared and approved by the erstwhile Management of the Company and duly signed by the statutory auditor appointed by the erstwhile Management during the said period, and the IRP should not be held liable for any deficiency or inaccuracy in such information.
9. It is pertinent to mention here that the total fuel cost incurred during FY2018-19 as per audited accounts is ₹ 3645.11 Lakhs, inclusive of ₹ **3454.17 Lakhs** towards fuel consumption. However, in terms of the calculations and submissions contained herein, the re-determined fuel cost on normative basis after passing of benefits, if any, to the Purchaser in terms of Schedule-9B of the Tariff Regulations is ₹ **3408.83 Lakhs** for the year 2018-19. The Petitioner humbly prays before the Hon'ble Commission to kindly consider approving ₹ **3454.17 Lakhs** based on the facts and circumstances mentioned in this submission.
10. Energy charges recovered so far by the Petitioner during FY2018-19 amounts to ₹ **1975.32 Lakhs** , in terms of the order of the Hon'ble Commission as detailed in **Annexure-A**. Thus, on an overall basis, the Petitioner is entitled to recover an additional ₹ **1433.51 Lakhs** for FY2018-19 towards fuel cost based on normative parameters or, ₹ **1478.85 Lakhs** based on actual fuel consumption cost.

C. OTHER SUBMISSIONS

11. The Petitioner humbly submits that in 2018-19 there was no coal linkage or long-term FSA available with HMEL from any subsidiary of Coal India Limited (CIL) and thus procurement of domestic coal for running the HMEL Power Plant was totally dependent on various auctions as announced by CIL subsidiaries from time to time during FY18-19.
12. It is humbly submitted that firm power sale was not possible prior to 30th August, 2018 as WBSEDCL had got the approval of the petition related to provisional /ad hoc tariff with effect from 29th August, 2018 only.



13. HMEL had participated in the Special Forward E-auction of CIL subsidiary Bharat Coking Coal Limited (BCCL) held on **14th September 2018** and was able to secure **15 rakes (60000 tons)** from two locations i.e. KKC and CK(W) **with premium of 604.39 ₹/Ton and 353.51 ₹/Ton respectively**. All the coal bills are attached as **Annexure-C**.
14. In the month of October 2018, CIL subsidiary Eastern Coalfields Ltd (ECL) had also announced a Special forward E-auction for IPPs for 21 Lac tonnes. HMEL was prepared to participate in this auction but the process was withdrawn by ECL. Relevant screen shot of MSTC is attached herewith as **Annexure-D**.
15. CIL subsidiary Central Coalfields Ltd (CCL) had also announced Special forward E-auction for IPPs scheduled on 09th January 2019 for auctioning approximately 53 Lac tonnes of Coal from various locations. It was rescheduled to 11th January 2019 with the offered coal quantity also being reduced to just 20 Lac tonnes. In addition, coal was originally offered from 19 different locations which were rescheduled to just one location, namely 'Amrapali'. HMEL had deposited EMD of ₹ 6.60 Crores to Mjunction to book approx 6 lac MT of coal from various locations. However, due to cancellation of sources other than Amrapali, HMEL could not bid any quantity. Evidence of participation is attached as **Annexure- E**.
16. Due to shortfall in quantity obtained from e-auction and for the purpose of blending requirement to achieve desired coal quality and the spot e-auction rates for domestic available coal were of very high premium, HMEL procured imported coal on a short-term basis as a stopgap arrangement from Indian Traders. HMEL had published a tender notice for purchase of imported coal on its website on 19th September, 2018, sent enquiry to Indian Traders and procured 22500 tons of Indonesian origin coal of 4200 GAR through a transparent evaluation process of negotiation. Details of Tender notice related to imported coal & website snapshot are attached as **Annexure-F**.

Table 1: HMEL Imported Coal Landed Cost for FY18-19

| Source | Grade | Coal Price + Coal Taxes (Rs/Ton) | Rail Freight (Rs/Ton) | Siding Charge (Rs/Ton) | Road Cost +Handling (Rs/Ton) | Total Coal Cost (Rs/Ton) |
|------------------|----------|----------------------------------|-----------------------|------------------------|------------------------------|--------------------------|
| Indonesia Import | 4200 GAR | 5530.54 | 1310.08 | | | 6840.63 |



17. Thus, in view of above facts, the computed landed coal cost for FY18-19 as per actual basis is indicated in Table no. 2 below. Detailed computation of coal cost shall be submitted in Form D1, D2 & D3 in the APR Application for FY2018-19.

Table 2: HMEL Landed Coal Cost for FY18-19

| Contract Type | Source | % | Heat Value (kcal/kg) | Landed Coal Cost (Rs/Ton) | Weighted Avg. Landed Coal Cost (Rs/Ton) | Weighted Avg. Heat Value (kcal/kg) | Coal Cost (Rs/kWh) | Variable Tariff including Oil (Rs/kWh) |
|---------------|------------------|------|----------------------|---------------------------|---|------------------------------------|--------------------|--|
| E-Auction | BCCL- KKC/ CK(W) | 87 % | 3700 | 6275.20 | 6294.94 | 3765 | 4.60 | 4.76 |
| Import | Indonesia | 13% | 4200 | 6840.63 | | | | |

18. It is humbly submitted that in order to optimise its variable cost with all possible options available; the Petitioner had formulated a diversified coal procurement strategy to evaluate all options to procure coal at cheaper rate. A copy of the "Board Approved Coal Procurement Policy" along with "Board Resolution" is attached herewith as **Annexure-G**. Through efficient coal procurement by the Petitioner, energy charge for FY2018-19 has been kept at satisfactory level inspite of significant increase in number of components affecting the landed price of fuel.
19. Duties , levies, cess, etc. have been considered in terms of applicable statutes to arrive at cost of coal.
20. In view of the above premises, the Petitioner humbly prays that the Hon'ble Commission after approving the amount of re-determined fuel cost for FY2018-19, including the benefits to be passed on to the Purchaser, may also be pleased to give direction for recovery of the consolidated FPPCA amount at the earliest. Accumulation of arrears, with consequent carrying costs is neither in the interest of the Purchaser or the Petitioner or the ultimate consumers of the Petitioner.
21. Reg 2.8.7.2 of the Tariff Regulations states , "*a generating company or a licensee shall submit its FPPCA claim for any year within forty five days of the completion of its accounts for that year with necessary statutory audited data and a copy of the statutorily audited Annual Accounts for that year.*" However, in view of delay in issuance of Tariff order for FY2018-19 and certain procedural difficulties, the Petitioner could not file the FPPCA petition for FY2018-19 within the timeframe



specified in the aforesaid regulation. The Petitioner humbly prays for condonation of delay in filing the FPPCA petition beyond the aforesaid specified timeframe.

22. FPPCA petition for FY2018-19 is being submitted at the earliest available opportunity in compliance to the directive under the Hon'ble Commission's letter no. WBERC/B-101/1/5007 dated 22.04.2024 and subsequent time extension granted vide letter no. WBERC/B-107/1/5144 dated 04.06.2024.
23. The Annexures attached to this petition may be considered to be a part of this petition. The Petitioner also craves leave to submit additional documents at a later stage, as may become necessary.
24. The figures have been rounded off, wherever necessary, for appropriate presentation.
25. This application is made bonafide and in the interest of justice. The Hon'ble Commission is humbly requested to not reject or disallow any part of the FPPCA claim made by the Petitioner or any claims arising therefrom without allowing the Petitioner adequate opportunity of explaining its case.

D. PRAYERS

26. In view of the facts and circumstances as stated hereinabove, the Petitioner humbly prays before the Hon'ble Commission for passing, inter-alia, necessary orders on the following:-
 - (a) To condone the delay in filing the FPPCA application for FY2018-19.
 - (b) To approve the actual fuel consumption cost of ₹ 3454.17 Lakhs against the fuel expense of ₹ 3408.83 Lakhs derived as per normative parameters.
 - (c) To approve an adjustment of ₹ 1478.85 Lakhs towards net energy charges for the year FY2018-19, as may be permitted, in a manner the Hon'ble Commission may deem fit and proper;
 - (d) Condone any inadvertent omissions/errors/shortcomings in the Application;
 - (e) To allow the Petitioner submit such additional information, explanation and document as the Hon'ble Commission may require from time to time.
 - (f) To pass such other order or orders as the Hon'ble Commission may deem fit and proper.



LIST OF ANNEXURES

| Annexure | Particulars |
|----------|---|
| A | Calculation of Fuel & Power Purchase Cost Adjustment (FPPCA) for FY2018-19 |
| B | Audited Annual Accounts for FY2018-19 |
| C | Copy of Coal Bills for FY2018-19 |
| D | Screenshot of MSTC |
| E | Evidence of HMEL's participation in Special forward E-auction for IPPs scheduled on 09th January 2019 |
| F | Tender Notice & website snapshot related to Imported Coal during FY2018-19 |
| G | Company's Coal Procurement Policy alongwith relevant Board Approval and Resolution |



HIRANMAYE ENERGY LIMITED
Calculation of FPPCA for FY2018-19

Table 1

| Parameters | Details | Reference/Basis | Unit | Amount |
|------------|---|----------------------------------|---------|---------|
| FC | Fuel Cost at generation bus of own generating stations as per normative parameters | Annexure -A1 | ₹ Lakhs | 3408.83 |
| PPC | Power Purchase Cost | Not Applicable* | ₹ Lakhs | 0.00 |
| Cd | Cost disallowed | Not Applicable | ₹ Lakhs | 0.00 |
| A | Adjustment, if any, to be made to account for any excess/shortfall in recovery of fuel cost in the past adjustment periods based on orders/directions of the Hon'ble Commission | Not Applicable | ₹ Lakhs | 0.00 |
| fc | fuel cost of own generation recovered through sale to the Purchaser as detailed in Table 2. (Kindly refer to note below). | Table 2 | ₹ Lakhs | 1975.32 |
| ppc | power purchase cost allowed by the Hon'ble Commission for the relevant adjustment period in the tariff order | Not Applicable | ₹ Lakhs | 0.00 |
| G | Adjustment relating to Schedule-9B (Share of benefits to Purchaser) | Annexure -A4 | ₹ Lakhs | 0.00 |
| FPPCA | Fuel and Power Purchase Cost Adjustment (Net Amount additionally recoverable) | $FC+(PPC-Cd)-(\pm A)-(fc+ppc)-G$ | ₹ Lakhs | 1433.51 |

* HMEL does not have any Pumped Storage Hydro Generating Station.

Note: Since the tariff order for FY2018-19 was issued on 31.05.2021, recovery of energy charge for the full year 2018-19 was carried out at 272 paise/unit adhoc rate as approved vide order dated 29.08.2018 in Case no. PPA-88/18-19. Total Energy Charge recoverable at 369.14 paise/unit as per the Tariff order works out to be ₹ 2680.77 Lakhs (against ₹ 1975.32 Lakhs recovered). Formula has been suitably presented to meet this requirement.

Table 2

| Months | Scheduled energy as per SLDC report | Billed rate (as per PPA-88/18-19 order dated 29.08.2018) in paise /unit | Amount |
|--------------|-------------------------------------|---|----------------|
| | MU | | ₹ Lakhs |
| Nov-18 | 58.97 | 272 | 1604.04 |
| Dec-18 | 13.65 | | 371.28 |
| Jan-19 | 0.00 | | 0.00 |
| Feb-19 | 0.00 | | 0.00 |
| Mar-19 | 0.00 | | 0.00 |
| TOTAL | 72.62 | | 1975.32 |



HIRANMAYE ENERGY LIMITED

Cost of fuel (normative) for FY2018-19

| Operating Parameters | Derivation | Unit | FY2018-19 |
|--|-------------------------------------|----------------|----------------|
| Sent out Energy (scheduled energy at injection pt.) | A | MU | 72.62 |
| Normative Auxiliary Consumption | B | % | 10.50% |
| Auxiliary Consumption | C | MU | 8.52 |
| Gross Admissible Generation | D | MU | 81.14 |
| Heat Rate | E | kCal/kWh | 2477.15 |
| Permitted Oil Consumption | F | ml/kWh | 1.00 |
| Heat Value of Oil | G | kCal/L | 10558.00 |
| Heat Value of Coal | H | kCal/kg | 3765.00 |
| Overall Permitted Heat | $I = D \times E$ | Gcal | 201001.03 |
| Permitted heat from Oil | $J = D \times F \times G / 10^3$ | GCal | 856.70 |
| Permitted Heat from Coal | $K = I - J$ | GCal | 200144.33 |
| Permitted Oil Consumption | $L = (J/G) \times 10^3$ | kL | 81.14 |
| Permitted Coal Consumption | $M = (K/H) / (1-0.8\%) \times 10^3$ | Tonne | 53587.89 |
| Cost of Oil per KL | N | ₹ / kL | 43755.00 |
| Cost of Coal per Tonne | O | ₹ / Tonne | 6294.94 |
| Cost of Oil | $P = L \times N / 10^5$ | ₹ Lakhs | 35.50 |
| Cost of Coal | $Q = M \times O / 10^5$ | ₹ Lakhs | 3373.33 |
| Total Cost of Fuel | $R = P + Q$ | ₹ Lakhs | 3408.83 |



Annexure-A2

HIRANMAYE ENERGY LIMITED

Coal mix for FY2018-19

| 2018-19 | | | Grade mix | Heat Value |
|---------------|------------------|----------|-----------|------------|
| Contract Type | Source | Grade | % | kCal/kg |
| E-Auction | BCCL- KKC/ CK(W) | WIV | 87% | 3700 |
| Imported | Indonesia | 4200 GAR | 13% | 4200 |
| Overall | | | 100% | 3765 |

Note: Though Unit#1 & 2 achieved COD on 13.08.2017 & 31.12.2017 respectively, however the actual commencement of supply started from 10.11.2018.

Coal Quantity and Value Reconciliation for FY2018-19

| Particulars | E-Auction | | Imported | |
|--------------------------------|-----------|----------|----------|----------|
| | MT | Rs Lakhs | MT | Rs Lakhs |
| Opening Stock as on 01.04.2018 | 14868.85 | 567.52 | 0.00 | 0.00 |
| Add: Coal Received | 42809.89 | 3051.93 | 19506.67 | 1334.38 |
| Less: Coal consumption | 46124.61 | 2868.66 | 6571.10 | 448.76 |
| Closing Stock as on 31.03.2019 | 11554.13 | 750.80 | 12935.57 | 885.62 |

Annexure-A3

LDO Quantity and Value Reconciliation for FY2018-19

| Particulars | LDO | |
|--------------------------------|--------|----------|
| | KL | Rs Lakhs |
| Opening Stock as on 01.04.2018 | 550.22 | 221.55 |
| Add: LDO Received | 124.55 | 73.70 |
| Less: LDO consumption | 251.99 | 101.46 |
| Closing Stock as on 31.03.2019 | 422.79 | 193.78 |



HIRANMAYE ENERGY LIMITED

Adjustments for FY2018-19 relating to Schedule-9B of Tariff Regulations

| Particulars | Basis | Reference in WBERC Tariff Regulations | Amount (₹ Lakhs) |
|---|-------|--|------------------|
| Amounts proposed to be passed on to the Purchaser in accordance with Para A1, Schedule-9B of Tariff Regulations | | Para A1, Schedule-9B of Tariff Regulations | Not Applicable |
| Amounts proposed to be passed on to the Purchaser in accordance with Para A2, Schedule-9B of Tariff Regulations | | Para A2, Schedule-9B of Tariff Regulations | Not Applicable |
| Amounts proposed to be passed on to the Purchaser in accordance with Para A3, Schedule-9B of Tariff Regulations | | Para A3, Schedule-9B of Tariff Regulations | Not Applicable |
| Overall Amount Proposed to be passed on the Purchaser | | | 0 |



HIRANMAYE ENERGY LIMITED***Statement showing details of Generation for the year ended 31st March, 2019***

| Particulars | Unit | Value |
|-------------------------------|-------------|--------|
| (a) Capacity | MW | 300 |
| (b) Units Generated | Million kWh | 80.71 |
| (c) Plant Load Factor | % | 6.14% |
| (d) Plant Availability Factor | % | 3.35% |
| (e) Auxiliary Consumption | % | 10.02% |

Note: 1) Though Unit#1 & 2 achieved COD on 13.08.2017 & 31.12.2017 respectively, however the actual commencement of supply started from 10.11.2018.

2) Items (b) to (e) in the above Statement have been computed considering the operation of two units in accordance with the provisions of WBERC (Terms and Conditions of Tariff) Regulations, 2011



HIRANMAYE ENERGY LIMITED***Statement showing Cost of Coal and LDO consumed for the year ended 31st March, 2019***

| Particulars | Unit | Value |
|----------------------|-----------|----------|
| Coal Consumed | | |
| - Quantity | Tonne | 52695.71 |
| - Average Cost | ₹ / Tonne | 6294.94 |
| | | |
| LDO Consumed | | |
| - Quantity | kL | 251.99 |
| - Average Cost | ₹ / kL | 43755.00 |

Note: 1) Though Unit#1 & 2 achieved COD on 13.08.2017 & 31.12.2017 respectively, however the actual commencement of supply started from 10.11.2018.

2) Consumption Quantity and Value for ascertaining the above average coal cost and LDO cost has been arrived at on the basis of quantity and value of Coal/LDO purchased, adjusted for opening and closing stock quantity and its value.



ANNEXURE-B

Hiranmaye Energy Limited

(Formerly Known as India Power Corporation (Haldia) Limited)

Audited Accounts 2018-19



R. Kothari & Company

CHARTERED ACCOUNTANTS

KOLKATA, NEW DELHI

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
HIRANMAYE ENERGY LIMITED

Report on the Financial Statements

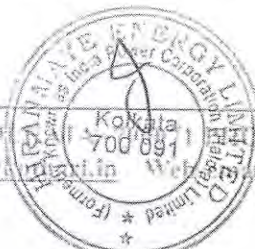
Qualified Opinion

We have audited the accompanying Financial Statements of **HIRANMAYE ENERGY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effect of the matter described in the basis for qualified opinion section of our report*, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw your attention to Note No. 29 to the accompanying Financial Statements regarding non capitalization of Unit 1 & 2 of its power plant from the declared date of commercial operation. The company has not capitalized Unit 1 & 2 of the power plant from the date of declaration of commercial operation by the regulatory authority (CoD of Unit 1 is 13.08.2017 & CoD of Unit 2 is 31.12.2017) and continued to capitalize the borrowing cost and other revenue expenditure incurred after the declared date of CoD under capital work in progress which would otherwise be charged to statement of profit and loss. The aforesaid accounting treatment is not in accordance with the relevant IndAs 16 (Property, Plant & Equipment) and IndAs 23 (Borrowing Cost). The financial impact of such deviation on the statement of profit and loss for the year, shareholder's fund and other reported financials remain unascertained.



We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Company's Annual Return but does not include the Financial Statements and our Auditor's report thereon.

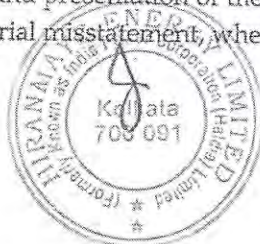
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

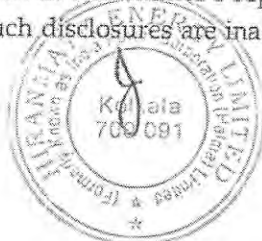
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.



Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

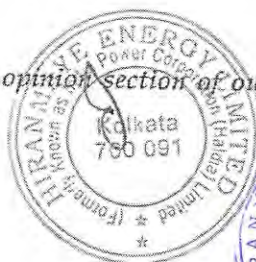
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government Of India in terms of sub-section(11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. As required by Section 143(3) of the Act, we report that:
 - a) *Except for the possible effect of the matter described in the basis for qualified opinion section of our report*, we have sought, and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) *Except for the possible effect of the matter described in the basis for qualified opinion section of our report*, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of accounts.
 - d) *Except for the possible effect of the matter described in the basis for qualified opinion section of our report*, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) *The matter described in the basis for qualified opinion section of our report, may have adverse effect on the functioning of the company.*

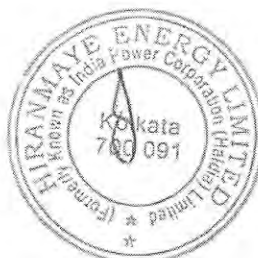


- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations on the financial position in the Financial Statements. Refer Note 18 to its financial statements.
- b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred by the company to the Investor Education and Protection Fund.

Date: 30.12.2019
Place: Kolkata
UDIN: 19064308AAAADP6774



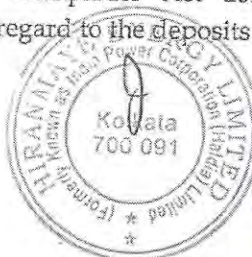
ForR. Kothari & Company
Chartered Accountants
Firm Reg. No.: -307069E
Manoj Kumar Sethia
CA. Manoj Kumar Sethia
Partner
Membership No.: - 064308



"ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT

The Annexure A referred to in paragraph I under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2019, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment.
- (b) The Property, plant and equipment of the Company have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets.
- (c) *The title deeds of the company's immovable properties having book value of Rs. 3297.78 lakhs, as at the balance sheet date being deposited with the lenders REC Limited and Power Finance Corporation Limited. Accordingly, the said documents are not made available for our verification. Photocopies of the title deeds have been verified and found the same held in the name of the company.*
- (ii) The inventories (Coal & Fuel and Project materials under CWIP) have been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operation of the Company and the same have been properly dealt with in the books of account.
- (iii) According to the information and explanation given to us and books and records examined by us, the company has not granted any loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- (iv) According to the information and explanation given to us and books and records examined by us, the Company has not made any investment, advance any loan, given any guarantee or provided any securities to other during the year. Hence, provision of section 185 and 186 of the Companies act 2013 is not applicable.
- (v) The Company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India and provisions of Section 73 to Section 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the company.



- (vi) According to the information and explanation given to us and books and records examined by us, the maintenance of cost records as per provision of section 148(1) of companies act 2013 is not applicable to the company.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues including Provident fund, Employees state insurance fund, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, Goods and Services Tax, cess or any other statutory dues during the year with appropriate authorities.

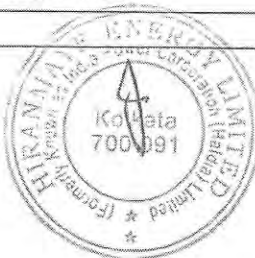
According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

- (b) According to the information and explanations given to us and records of the company examined, there were no dues in respect of Provident fund, Employees state insurance fund, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, Goods and Services Tax, cess or any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute except the followings:

| Sl.No. | Name of the statute | Nature of Dues | Period to which the amount relates | Forum where the dispute is pending | Amount of Rs. In lakhs |
|--------|--|----------------|------------------------------------|--|------------------------|
| 1 | West Bengal Tax on Entry of Goods into Local Area Act 2012 | Entry Taxes | 2013-14 | West Bengal Appellate & Revisional Board | 162.00 |
| 2 | | | 2014-15 | | 496.11 |
| 3 | | | 2015-16 | | 551.83 |
| 4 | | | 2016-17 | | 352.14 |
| Total | | | | | 1,563.08 |

- (viii) According to the information and explanation given to us and based upon the books and records of the Company examined by us, the Company has defaulted in repayment of loan & interest and on borrowings from financial institutions and details are shown below.

| Overdue principal and interest on term Loan as on 31.03.2019 | | | Rs. in lakhs | |
|--|-----------|-----------|--------------|--|
| Particulars | RECL | PFCL | | |
| Interest relating to F.Y. 2017-18 overdue and unpaid | 4,864.57 | 2,836.64 | | |
| Interest relating to F.Y. 2018-19 overdue and unpaid | 21,718.82 | 11,639.77 | | |
| Principal relating to F.Y. 2018-19 overdue and unpaid | 7,924.24 | 4,794.25 | | |
| Total Principal & Interest overdue | 34,507.63 | 19,272.66 | | |



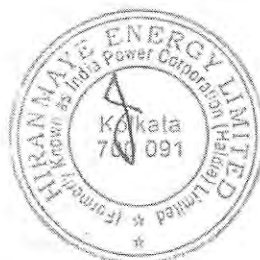
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public issue/ follow-on offer (including debt instruments) and the term loans were applied for the purpose for which those are raised.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the reporting under Paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Date: 30.12.2019
Place: Kolkata
UDIN: 19064308AAAADP6774



For R. Kothari & Company
Chartered Accountants
Firm Reg. No.: 307069E

CA. Manoj Kumar Sethia
Partner
Membership No: 064308



ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of HARANMAYE ENERGY LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

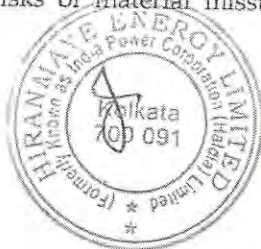
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

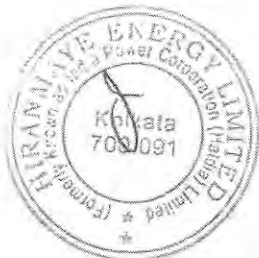
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Kothari & Company
Chartered Accountants
Firm Reg. No.: 307069E



CA. Manoj Kumar Sethia
Partner
Membership No.: 064308



Date: 30.12.2019

Place: Kolkata

UDIN: 19064308AAAADP6774

HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haddia) Limited)

Balance Sheet as at 31 March 2019

| Particulars | Note No. | As at 31-Mar-19 | (₹) in lakhs As at 31-Mar-18 |
|--|----------|-----------------|---------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| a) Property, plant and equipment | 3 | 3,755.49 | 3,845.72 |
| b) Capital work-in-progress | 3 | 4,09,755.50 | 3,66,534.23 |
| c) Intangibles assets | 4 | - | - |
| d) Financial assets | | | |
| (i) Loans | 5 | 323.27 | 99.52 |
| (ii) Other financial assets | 6 | 0.51 | 0.54 |
| e) Deferred tax assets (net) | 7 | - | - |
| f) Other non-current assets | 8 | 2,310.05 | 2,522.28 |
| Total non-current assets | | 4,16,144.82 | 3,73,002.29 |
| Current assets | | | |
| a) Financial assets | | | |
| (i) Cash and cash equivalents | 9 | 19.58 | 1,122.49 |
| (ii) Other bank balances | 9 | 10.71 | 102.56 |
| (iii) Loans | 5 | 6.14 | 18.37 |
| (iv) Other financial assets | 6 | 0.16 | 4.08 |
| b) Current tax assets (net) | | 149.20 | 149.09 |
| Total current assets | | 185.79 | 1,396.59 |
| Total Assets | | 4,16,330.61 | 3,74,398.88 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a) Equity share capital | 10 | 106.76 | 106.76 |
| b) Other equity | | | |
| i) Compulsorily convertible preference shares classified as equity | 10 | 51,075.70 | 51,075.70 |
| ii) Fully & compulsorily convertible debentures classified as | 11 | 49,046.07 | 49,046.07 |
| iii) Retained earnings | | (45.04) | (36.50) |
| Total equity | | 1,00,183.49 | 1,00,192.03 |
| Liabilities | | | |
| Non-current liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | 11 | 2,30,597.00 | 2,30,253.00 |
| (ii) Other financial liabilities | 12 | 11,316.07 | 10,561.17 |
| b) Provisions | 13 | 218.89 | 193.15 |
| Total non-current liabilities | | 2,42,131.96 | 2,41,007.32 |
| Current liabilities | | | |
| a) Financial liabilities | | | |
| (i) Borrowings | 11 | 3,988.44 | - |
| (ii) Other current financial liabilities | | | |
| 1. Total outstanding dues of micro enterprises and small enterprises | 12 | 73.77 | 57.17 |
| 2. Total outstanding of creditors other than micro enterprises and small enterprises | 12 | 69,860.10 | 33,030.64 |
| b) Other current liabilities | 14 | 77.49 | 70.66 |
| c) Provisions | 13 | 15.36 | 41.06 |
| Total current liabilities | | 74,015.16 | 33,199.53 |
| Total Equity and Liabilities | | 4,16,330.61 | 3,74,398.88 |

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date

For and on behalf of the Board

For R.Kothari & Company
Chartered Accountants

Firm registration number: 307069E

(Manoj Kumar Sethia)

Partner

Membership No. 064308

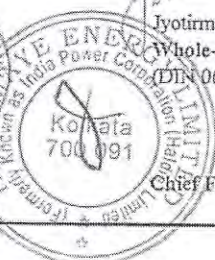
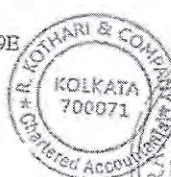
Place: Kolkata

Date: 30th Dec, 2019

Iyotimay Bhaumik
Whole-time Director
(DIN 06852162)

Rajendra Prasad Ritolia
Director
(DIN 00119488)

Purushottam Kejriwal
Chief Financial Officer & Company Secretary



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Statement of Profit and Loss for the year ended 31 March 2019

| Particulars | Note No. | (₹) in lakhs | |
|---|----------|---------------------------------|---------------------------------|
| | | For the year ended 31-Mar-19 | For the year ended 31-Mar-18 |
| Revenue | | | |
| Other income | 15 | 1.18 | - |
| Total income | | 1.18 | - |
| Expenses | | | |
| Other expenses | 16 | 9.72 | 10.56 |
| Total expenses | | 9.72 | 10.56 |
| Profit before tax | | (8.54) | (10.56) |
| Tax expense: | | | |
| Current tax | | - | - |
| Deferred tax charge/(credit) | | - | (4.32) |
| | | | (4.32) |
| Profit/(loss) for the year | | (8.54) | (6.24) |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | (8.54) | (6.24) |
| Earning per equity share : | 25 | | |
| Basic | | (0.80) | (0.59) |
| Diluted | | - | - |

The accompanying notes are an integral part of the financial statements.

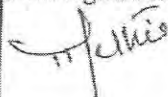
In terms of our report of even date

For and on behalf of the Board

For R.Kothari & Company

Chartered Accountants

Firm registration number: 307069E



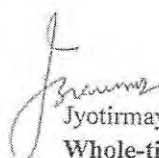
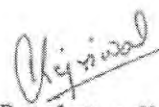
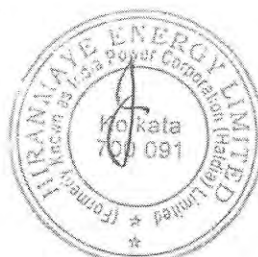
(Manoj Kumar Sethia)

Partner

Membership No. 064308

Place: Kolkata

Date: 30th Dec, 2019

Jyotirmay Bhaumik
Whole-time Director
(DIN 06852162)Rajendra Prasad Ritolia
Director
(DIN 00119488)Purushottam Kejriwal
Chief Financial Officer & Company Secretary

HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Cash Flow Statement for the year ended 31 March, 2019

| Particulars | (₹) in lakhs | |
|---|-----------------------------|-----------------------------|
| | Year ended 31 March 2019 | Year ended 31 March 2018 |
| Cash Flow from Operating Activities | | |
| Profit before tax from continuing operations | (8.54) | (10.56) |
| Changes in assets and liabilities | | |
| Changes in non current financial assets | (223.72) | (6.13) |
| Changes in provisions | 0.04 | (31.27) |
| Changes in current financial assets | 16.16 | 601.61 |
| Changes in other non-current assets | 212.23 | 10,463.46 |
| Changes in non current financial liabilities | - | 10,283.12 |
| Changes in other financial liabilities | 37,190.05 | 14,931.83 |
| Changes in other current liabilities | 6.83 | (55.29) |
| Cash used in operations | 37,193.05 | 36,176.77 |
| Taxes (paid)/ refund received | (0.11) | (59.53) |
| Net cash flows from operating activities (A) | 37,192.94 | 36,117.24 |
| Cash Flow from Investing Activities | | |
| Purchase of property, plant and equipment | (8.60) | (36.36) |
| Addition to capital work in process | (5,971.15) | (20,222.60) |
| Net Cash Flow from /(used in) from Investing activities (B) | (5,979.75) | (20,258.96) |
| Cash Flow from Financing Activities | | |
| Advance from related party towards equity contribution | 751.00 | - |
| Payment of finance lease liabilities | 3.89 | 3.71 |
| Proceeds from Long term borrowings | - | (2,289.56) |
| Interest & finance charges paid (net) | (37,151.28) | (33,780.99) |
| Increase in cash credit facilities from banks | 3,988.44 | (98.78) |
| Net Cash Flow from /(used in) Financing Activities (C) | (32,407.95) | (36,165.62) |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | (1,194.76) | (20,307.34) |
| Cash and cash equivalents at the beginning of the year | 1,122.49 | 417.85 |
| Opening other bank balances | 102.56 | 21,114.54 |
| Cash and cash equivalents at year end | 19.58 | 1,122.49 |
| Other bank balances-closing | 10.71 | 102.56 |

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date

For and on behalf of the Board

For R.Kothari & Company

Chartered Accountants

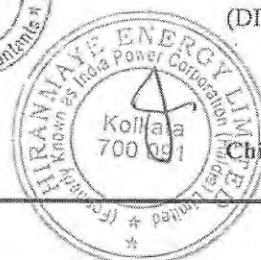
Firm registration number: 307069E

(Manoj Kumar Sethia)
Partner

Membership No. 064308

Place: Kolkata

Date: 30th Dec, 2019



Jyotirmay Bhaumik
Whole-time Director
(DIN 06852162)

Rajendra Prasad Ritolia
Director
(DIN 00119488)

Purushottam Kejriwal

Chief Financial Officer & Company Secretary



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Statement of Changes in equity for the year ended 31 March 2019

(₹) in lakhs

| Particulars | Equity Share Capital | Other Equity | | | Total |
|---|----------------------|-------------------|--|---|-------------|
| | | Retained Earnings | Compulsorily Convertible Preference Shares | Fully and Compulsorily Convertible Debentures | |
| Balance as at 1 April 2017 | 106.76 | (30.26) | 51,075.70 | 49,046.07 | 1,00,198.27 |
| Profit for the year | - | (6.24) | - | - | (6.24) |
| Other Comprehensive Income | - | - | - | - | - |
| Total Comprehensive Income for the year | - | (6.24) | - | - | (6.24) |
| Balance as at 31 March 2018 | 106.76 | (36.50) | 51,075.70 | 49,046.07 | 1,00,192.03 |
| Balance as at 1 April 2018 | 106.76 | (36.50) | 51,075.70 | 49,046.07 | 1,00,192.03 |
| Profit for the year | - | (8.54) | - | - | (8.54) |
| Other Comprehensive Income | - | - | - | - | - |
| Total Comprehensive Income for the year | - | (8.54) | - | - | (8.54) |
| Balance as at 31 March 2019 | 106.76 | (45.04) | 51,075.70 | 49,046.07 | 1,00,183.49 |

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date

For R.Kothari & Company
Chartered Accountants

Firm registration number: 307069E

(Manoj Kumar Sethia)
Partner

Membership No. 064308

Place: Kolkata

Date: 30th Dec, 2019

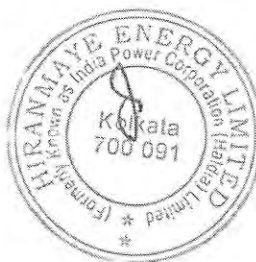


Jyotirmay Bhaumik
Whole-time Director
(DIN 06852162)

For and on behalf of the Board

Rajendra Prasad Ritolia
Director
(DIN 00119488)

Purushottam Kejriwal
Chief Financial Officer & Company Secretary



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

1 Corporate Information

Hiranmaye Energy Limited (formerly known as Indian Power Corporation (Haldia) Limited) (The Company), is a public company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Registered Office of the Company is at Plot X1, 2&3, Block -EP, Sector-V, Salt lake City, Kolkata- 700091.

The Company is setting up a 450 MW(3 X 150 MW) coal based thermal power plant at village-Kashberia, Haldia, East Medinipur, West Bengal. Out of the said 3 units of 150 MW, the Company's 2 units of 150 MW each is under trail run and the construction of the 3rd Unit of 150 MW has been deferred for the time being.

These financial statements were approved and adopted by Board of Directors of the Company in their meeting dated 30th December, 2019

2 Significant Accounting Policies

2.1 Statement of Compliance

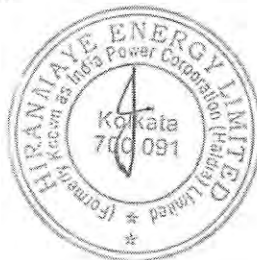
These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act, the Regulations issued from time to time by West Bengal Electricity Regulatory Commission (WBERC under the Electricity Act, 2003 (Tariff Regulations).

Accounting Policy has been consistently applied except where a newly introduced Accounting Standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

2.2 Recent pronouncements

Ind AS 116, Leases: On 30th March 2019, the Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases standard, Ind AS 17, Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires the lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit and Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for the adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition :

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as :

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at the lessee's incremental borrowing rate at the date of initial application, or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

The Company is currently evaluating the impact on account of implementation of Ind AS 116.

Ind AS 12 Appendix C: Uncertainty over income tax treatments: On 30th March, 2019, the Ministry of Corporate Affairs has notified Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition :

- Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight, and
- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019.

The Company is currently evaluating the impact on account of implementation of Ind AS 12. The effect on adoption of Ind AS 12 is expected to be insignificant.

Amendment to Ind AS 19, plan amendment, curtailment or settlement : On 30th March, 2019, the Ministry of Corporate Affairs issued amendments to Ind AS 19, Employee Benefits, in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity :

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- To recognize in statement of profit and loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

2.3 Basis of Preparation

The financial statements have been prepared on historical cost convention on accrual basis, except for certain financial instruments that are measured at fair values/amortised cost at the end of each reporting period, as explained in the accounting policies provided here in after.



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

As the operating cycle cannot be identified in normal course, the same has been assumed to have duration of 12 months. All Assets and Liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency and all the amounts are rounded off to nearest lakhs (₹ 00,000) and two decimals thereof, except as stated otherwise.

2.4 Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the financial statements.

2.5 Fair Value Measurement

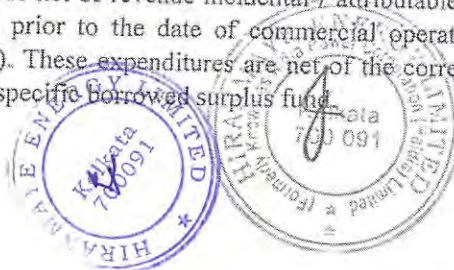
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

2.6 Property, Plant and Equipment (PPE)

- (i) Freehold land is carried at historical cost. All other items of Properties plant and equipment are stated at their cost of acquisition or construction and is net of accumulated depreciation. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.
- (ii) All project related expenses via civil works, machinery under erection, construction and erection materials, pre-operative expenditure net of revenue incidental / attributable to the construction of project, borrowing cost incurred prior to the date of commercial operations are shown under Capital Work-In-Progress (CWIP). These expenditures are net of the corresponding recoveries if any, and the income from project specific borrowed surplus fund.



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

- (iii) Depreciation on property plant and equipment commences when the assets are ready for their intended use.
- (iv) Depreciation on PPE is provided on a straight-line basis using the rates and manner specified in West Bengal Electricity Regulatory Commission (WBERC) (Terms & Conditions of Tariff) Regulations, 2007 as amended from time to time for regulated assets. All assets having an original cost below Rs. 5000/- are fully depreciated in the year of purchase.
- (v) The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.
- (vi) Assets acquired under finance lease are depreciated over shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

2.7 Derecognition of tangible and intangible assets

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

2.8 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition net of amortisation. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Intangible assets (Computer Software) are amortised under straight line method over 3 years.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

2.9 Impairment of non-financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

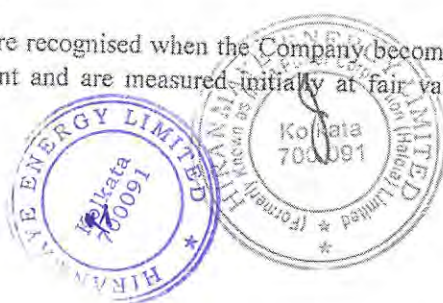
2.10 Financial Instruments

Financial assets and financial liabilities (together known as financial instruments) are recognized when Company becomes a party to the contractual provisions of the instruments.

2.10.1 Financial Assets

Initial recognition and measurement

Financial assets, where applicable are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

Subsequent measurement

(i) **Financial assets at amortised cost –**

Financial assets is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

2.10.2 Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

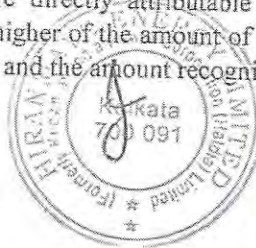
A financial liability is de-recognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.10.3 Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and are having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

2.10.4 Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

2.10.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.10.6 Impairment of Financial Assets

A financial asset is assessed for impairment at each reporting date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

2.11 Post-employment, long term and short term employee benefits

Defined contribution plans

Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Defined benefit plans

Gratuity (Unfunded)

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statement in respect of gratuity is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

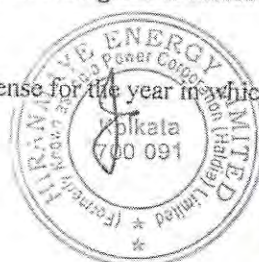
Compensated absences

Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

Short Term Employee Benefits

Recognised at the undiscounted amount as expense for the year in which the related service is provided.



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

2.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.13 Leases

As a Lessee

Finance leases

Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognised as an expense. Lease management fees, legal charges and other initial direct costs are capitalized.

Operating Lease

All other leases are treated as operating leases. Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Associated costs, such as maintenance and insurance, are expensed as incurred.

2.14 Income Tax

Income tax comprises current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

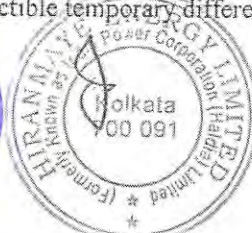
(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amount, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

2.15 Inventories

Inventories of stores and spares and fuel are valued at lower of cost and net realizable value. Cost is calculated on weighted average basis and comprises expenditure incurred in the normal course of business in bringing such inventories to their location and condition. Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, adjustment is made for such items.

2.16 Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as income or expense in the statement of profit and loss.

Foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.

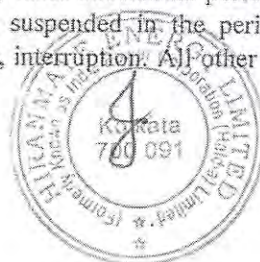
2.17 Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes.

Interest income is recorded using the effective interest rate. Interest income which is not specifically attributable to the construction of the project, is included under the head "other income" in the statement of profit and loss.

2.18 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to Financial Statements for the year ended 31 March 2019

2.19 Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made

Contingent Assets are neither recognised nor disclosed in the financial statements. However, when realization of income is virtually certain, related asset is recognized.

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Notes to the financial statements for the year ended 31 March 2019

Note 3 : PROPERTY, PLANT & EQUIPMENT

| | Land- Leasehold* | Land- Freehold | Buildings | Plant and equipment | Furniture and fixtures | Vehicles | Office Equipment | Computers | Total | (2) in lakhs Capital Work in Progress |
|---|---------------------|-------------------|-----------|------------------------|---------------------------|----------|---------------------|-----------|----------|---|
| For Year ended 31 March 2018 | | | | | | | | | | |
| Gross Carrying Amount | | | | | | | | | | |
| Opening cost as at 1st April 2017 | 2,260.25 | 448.72 | 871.07 | 348.23 | 61.31 | 103.19 | 62.36 | 89.64 | 4,244.77 | 3,12,436.08 |
| Additions | | 0.35 | - | - | 7.80 | - | 2.07 | 26.14 | 36.36 | 54,108.15 |
| Disposals/Adjustments | | | | | | | | | | |
| Closing Gross Carrying Amount | 2,260.25 | 449.07 | 871.07 | 348.23 | 69.11 | 103.19 | 64.43 | 115.78 | 4,281.13 | 3,66,534.23 |
| Opening Accumulated Depreciation | 121.82 | - | 67.35 | 31.67 | 21.77 | 41.49 | 17.15 | 33.22 | 334.47 | |
| Depreciation charge during the year | 24.36 | - | 24.02 | 12.54 | 3.97 | 16.73 | 6.64 | 12.68 | 100.94 | |
| Disposals/Adjustments | - | - | - | - | - | - | - | - | - | |
| Closing Accumulated Depreciation | 146.18 | - | 91.37 | 44.21 | 25.74 | 58.22 | 23.79 | 45.90 | 435.41 | |
| Net Carrying Amount as at 31 March 2018 | 2,114.07 | 449.07 | 779.70 | 304.02 | 43.37 | 44.97 | 40.64 | 69.88 | 3,845.72 | 3,66,534.23 |
| For Year ended 31 March 2019 | | | | | | | | | | |
| Gross Carrying Amount | | | | | | | | | | |
| Opening Gross Carrying Amount | 2,260.25 | 449.07 | 871.07 | 348.23 | 69.11 | 103.19 | 64.43 | 115.78 | 4,281.13 | 3,66,534.23 |
| Additions | | - | - | - | 2.36 | 0.00 | 3.61 | 2.63 | 8.60 | 43,221.27 |
| Disposals/Adjustments | | | | | | | | | | |
| Closing Gross Carrying Amount | 2,260.25 | 449.07 | 871.07 | 348.23 | 71.47 | 103.19 | 68.04 | 118.41 | 4,289.73 | 4,09,755.50 |
| Accumulated Depreciation and Impairment | | | | | | | | | | |
| Opening Accumulated Depreciation | 146.18 | - | 91.37 | 44.21 | 25.74 | 58.22 | 23.79 | 45.90 | 435.41 | |
| Depreciation charge during the year | 24.37 | - | 20.68 | 12.53 | 3.43 | 16.28 | 6.65 | 14.89 | 98.83 | |
| Disposals/Adjustments | | | | | | | | | | |
| Closing Accumulated Depreciation and Impairment | 170.55 | - | 112.05 | 56.74 | 29.17 | 74.50 | 30.44 | 60.79 | 534.24 | |
| Net Carrying Amount as at 31 March 2019 | 2,089.70 | 449.07 | 759.02 | 291.49 | 42.30 | 28.69 | 37.60 | 57.62 | 3,755.49 | 4,09,755.50 |

*Gross carrying amount of leasehold land represents amounts paid under lease deeds to acquire land where the Company has an option to renew the properties on expiry of the lease period.



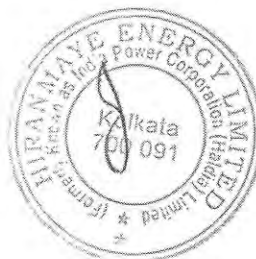
HIRANMAYE ENERGY LIMITED
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Notes to the financial statements for the year ended 31 March 2019

(₹) in lakhs

Note 4 :INTANGIBLE ASSETS

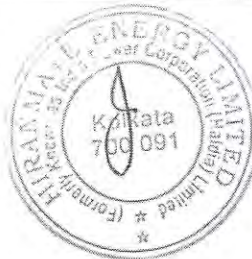
| | Computer Software |
|---|-------------------|
| For Year ended 31 March 2018 | |
| Gross Carrying Amount | |
| Opening cost as at 1st April 2017 | 65.87 |
| Additions | - |
| Disposals/Adjustments | - |
| Closing Gross Carrying Amount | 65.87 |
| Opening Accumulated Amortization | 62.24 |
| Amortisation for the year | 3.63 |
| Disposals/Adjustments | - |
| Closing Accumulated Amortisation | 65.87 |
| Closing Net Carrying Amount | 0.00 |
| For Year ended 31 March 2019 | |
| Gross Carrying Amount | |
| Opening Gross Carrying Amount | 65.87 |
| Additions | - |
| Disposals/Adjustments | - |
| Closing Gross Carrying Amount | 65.87 |
| Accumulated amortisation and impairment | |
| Opening Accumulated Amortization | 65.87 |
| Amortisation for the year | (0.00) |
| Disposals/Adjustments | - |
| Closing Accumulated Amortisation and Impairment | 65.87 |
| Closing Net Carrying Amount | - |



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Notes to the financial statements for the year ended 31 March 2019

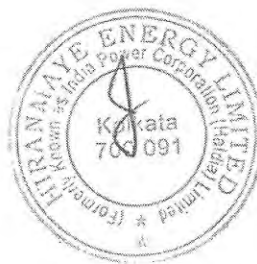
| | As at 31 March 19 | (₹) in lakhs As at 31 March 18 |
|---|----------------------|--------------------------------------|
| NOTE 5: FINANCIAL ASSETS - LOANS | | |
| Unsecured, considered good | | |
| <u>Non Current</u> | | |
| Security Deposits | 323.27 | 99.52 |
| Total | 323.27 | 99.52 |
| <u>Current</u> | | |
| Security Deposits | - | 5.00 |
| Loans and Advances to Employees | 6.14 | 13.37 |
| Total | 6.14 | 18.37 |
| NOTE 6: OTHER FINANCIAL ASSETS | | |
| <u>Non Current</u> | | |
| Bank deposits held as margin money* | 0.50 | 0.50 |
| Interest Receivable | 0.01 | 0.04 |
| Total | 0.51 | 0.54 |
| Note: *Margin money deposits with a carrying amount of ₹ 0.51 lakhs (₹ 0.54 lakhs) are given as lien to Banks for securing Bank Guarantees. | | |
| <u>Current</u> | | |
| Interest Receivable | 0.16 | 4.08 |
| Total | 0.16 | 4.08 |
| NOTE 7: DEFERRED TAX ASSETS/ (LIABILITIES) (NET) | | |
| Deferred Tax Liabilities | | |
| For differences arising because of the temporary nature attributable to | | |
| : | | |
| Fixed Assets | (8.90) | 4.33 |
| | (8.90) | 4.33 |
| Deferred Tax Assets | | |
| For differences arising because of the temporary nature attributable to | | |
| : | | |
| Carry forward losses | 8.90 | (4.33) |
| Total | 8.90 | (4.33) |
| NOTE 8: OTHER ASSETS | | |
| <u>Non Current</u> | | |
| Capital Advances | 2,310.05 | 2,522.28 |
| Total | 2,310.05 | 2,522.28 |



| HIRANMAYE ENERGY LIMITED | | |
|---|----------------------|--------------------------------------|
| (Formerly known as India Power Corporation (Haldia) Limited) | | |
| Notes to the financial statements for the year ended 31 March 2019 | | |
| | As at 31 March 19 | (₹) in lakhs As at 31 March 18 |
| NOTE 9: CASH AND CASH EQUIVALENTS | | |
| Cash and Cash Equivalent | | |
| Balances with banks:- | | |
| In current accounts | 19.32 | 1,121.86 |
| Cash on hand | 0.26 | 0.63 |
| Total | 19.58 | 1,122.49 |
| Other Bank Balances | | |
| Held as margin money * | 10.71 | 102.56 |
| Total | 10.71 | 102.56 |
| Note: *Margin money represents deposits with a carrying amount of ₹ 10.87 lakhs (₹ 106.64 lakhs) are given as lien to Banks for securing Bank Guarantees/letter of credits. | | |



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HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to the financial statements for the year ended 31 March 2019

NOTE 10: SHARE CAPITAL

| | (₹) in lakhs | |
|---|----------------------|----------------------|
| | As at 31 March 19 | As at 31 March 18 |
| | Non Current | Non Current |
| Authorised | | |
| 50,92,42,960 (50,92,42,960) Equity Shares of ₹ 10 each | 50,924.30 | 50,924.30 |
| 51,07,57,040 (51,07,57,040) Preference Shares of ₹ 10 each | 51,075.70 | 51,075.70 |
| Total | 1,02,000.00 | 1,02,000.00 |
| Issued, Subscribed & Paid up | | |
| 10,67,570 (10,67,570) Equity shares of ₹ 10 each | 106.76 | 106.76 |
| 51,07,57,040 (51,07,57,040) 0.01% Compulsorily Convertible Preference Shares of ₹ 10 each | 51,075.70 | 51,075.70 |
| Less : Considered as Other Equity as these are compulsorily convertible into equity for one to one share. | (51,075.70) | (51,075.70) |
| Total | 106.76 | 106.76 |

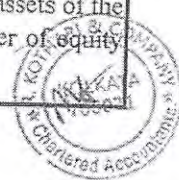
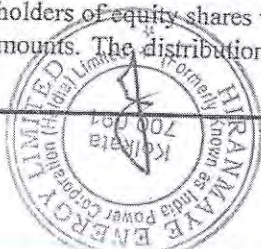
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| Description | 31 March 19 | 31 March 18 |
|--|--------------|--------------|
| Equity shares | | |
| At the beginning of the year: | | |
| Amount in (₹) lakhs | 106.76 | 106.76 |
| (Nos.) | 10,67,570 | 10,67,570 |
| Issued during the year | | |
| Amount in (₹) lakhs | - | - |
| (Nos.) | - | - |
| Outstanding at the end of the year | | |
| Amount in (₹) lakhs | 106.76 | 106.76 |
| (Nos.) | 10,67,570 | 10,67,570 |
| Compulsorily Convertible Preference Shares (CCPS) | | |
| At the beginning of the year | | |
| Amount in (₹) lakhs | 51,075.70 | 51,075.70 |
| (Nos.) | 51,07,57,040 | 51,07,57,040 |
| Issued during the year | | |
| Amount in (₹) lakhs | - | - |
| (Nos.) | - | - |
| Outstanding at the end of the year | | |
| Amount in (₹) lakhs | 51,075.70 | 51,075.70 |
| (Nos.) | 51,07,57,040 | 51,07,57,040 |

(b) Terms and Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share and entitled to dividend, when declared and approved.

In the event of winding-up of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by the shareholders.



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Notes to the financial statements for the year ended 31 March 2019**(c) Terms of conversion and rights of CCPS**

Each holder of CCPS is entitled to one vote per share only on resolutions placed before the Company which directly affect the rights attached to CCPS holders and carries cumulative dividend @ 0.01% p.a., subject to approval of Board of Directors.

Each CCPS is convertible into one equity shares of the Company at fair market value anytime within 10 years after Closing Date or at the option of the subscriber whichever is earlier. In the event of winding-up of the Company before conversion of CCPS, the holders of CCPS will have priority over equity shares.

(d) Aggregate number of shares issued for consideration other than cash during the period of five years

| | As at 31 March 19 (Nos.) | As at 31 March 18 (Nos.) |
|-------|--------------------------------|--------------------------------|
| Total | Nil | Nil |

(e) Details of shareholders holding more than 5% shares in the company

| Name of the shareholder | As at 31 March 19 | As at 31 March 18 |
|--|----------------------|----------------------|
| Equity shares of ₹ 10 each fully paid | | |
| Power Trust | | |
| (Nos.) | 7,90,000 | 7,90,000 |
| (% holding in the class) | 74.00% | 74.00% |
| Bhaskar Silicon Private Limited | | |
| (Nos.) | 2,77,570 | 2,77,570 |
| (% holding in the class) | 26.00% | 26.00% |
| CCPS of ₹ 10 each fully paid | | |
| Power Trust | | |
| (Nos.) | 20,39,30,000 | 20,39,30,000 |
| (% holding in the class) | 39.93% | 39.93% |
| India Power Corporation Limited (formerly known as DPSC Limited) | | |
| (Nos.) | 30,68,27,040 | 30,68,27,040 |
| (% holding in the class) | 60.07% | 60.07% |

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents legal/beneficial ownership of shares.

*Pursuant to the scheme of arrangement and amalgamation sanctioned by the Hon'ble High Court at Calcutta vide its order dated 17th April, 2013, India Power Corporation Limited has been amalgamated with India Power Corporation Limited (formerly known as DPSC Limited).

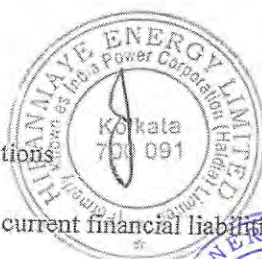
NOTE 11: BORROWINGS**Secured****Non Current**

Rupee Term Loans from Financial Institutions

Less :

Current maturities considered under other current financial liabilities in note no. 12

| | (₹) in lakhs | |
|--------------|----------------------|----------------------|
| | As at 31 March 19 | As at 31 March 18 |
| | 2,30,597.00 | 2,30,597.00 |
| | | (344.00) |
| Total | 2,30,597.00 | 2,30,253.00 |



HIRANMAYE ENERGY LIMITED

(Formerly known as India Power Corporation (Haldia) Limited)

Notes to the financial statements for the year ended 31 March 2019

Unsecured
Non Current

| | | |
|---|--------------------|--------------------|
| 0% Fully & compulsorily convertible debentures | 49,046.07 | 49,046.07 |
| Less : | | |
| Considered as Equity as these are fully and compulsorily convertible into equity at one to one share. | (49,046.07) | (49,046.07) |
| Total | 2,30,597.00 | 2,30,253.00 |

During the previous year, steps were taken for the restructuring of the terms loans availed from REC Limited and Power Finance Corporation Limited. However, the sanctioned restructuring plan could not be materialised and hence not implemented. Accordingly, the terms and conditions of the earlier common loan agreements duly documented remain effective and valid as on date. As per the earlier sanction, the principal repayment was to be made in 40 quarterly instalments of Rs. 33.68 Crores and Rs. 23.97 Crores beginning from 30th June, 2017 and 15th April, 2017 respectively to REC Limited and Power Finance Corporation Limited. During the current year on 18th April, 2019, the Company has submitted the revised resolution plan for the consideration of the lenders. The restructuring plan is under positive consideration of the lenders, where the repayment of the term loans has been proposed to be shifted to start from the quarter ended 31st December, 2020. Pending the final approval and documentation of the restructuring plan with the lenders, no repayment of the term loan has been shown under current liabilities towards the principal amount repayable within next one year.

As on 31st March, 2019, the Company has defaulted in repayment of dues to Financial Institutions as detailed below:

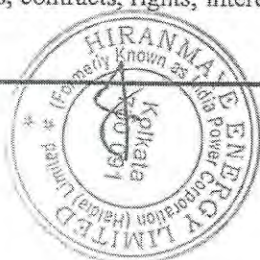
(₹) in lakhs

| Particulars | Amount | Period of default |
|---|------------------|---|
| REC Limited-Principal | 7924.24 | For the quarter ended 31.12.2018 to 31.3.2019 |
| REC Limited-Interest | 26583.39 | For the period from 01.01.2018 to 31.3.2019 |
| Power Finance Corporation Limited-Principal | 4794.25 | For the quarter ended 15.10.2018 & 14.01.2019 |
| Power Finance Corporation Limited-Interest | 14478.41 | For the period from 15.01.2018 to 14.01.2019 |
| Total | 53,780.29 | |

i. Term loan from REC Limited carries interest rate of 12.90% -14.00% p.a and the Term loan from Power Finance Corporation Limited carries interest rate of 13.15%-13.75% p.a.

ii. Rupee Term Loan from financial institutions are secured by way of following:

- pari-passu first charge by way of mortgage on all the immovable properties including leasehold land, both present and future pertaining to the project.
- pari-passu first charge created/to be created by way of hypothecation of all assets including the movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, operating cash flows, book debts, receivables, commission and any other revenues of whatsoever nature and wherever arising, both present and future.
- assignment of all project related documents, contracts, rights, interest, insurance contracts and all benefits incidental to project activities.



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Notes to the financial statements for the year ended 31 March 2019

iii. Each FCCD is convertible into one equity shares of the Company at the time of COD (Commercial Operation Date) of the Project or occurrence of any material event which makes it possible for conversion of FCCD or anytime after Closing Date as permitted under the Companies Act, 2013 whichever is earlier.

| | (₹) in lakhs | |
|----------------------------------|-----------------|-------------|
| | As at | As at |
| | 31 March 19 | 31 March 18 |
| Current | | |
| Secured Loan | | |
| Cash Credit facilities from Bank | 3,988.44 | - |
| Total | 3,988.44 | - |

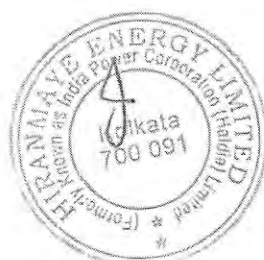
i. Cash credit facilities from banks are secured by way of following:

- First pari-passu charge with term lenders by way of hypothecation/mortgage on the entire movable/immovable fixed assets of the Company both present & future.
- Pari-passu first charge by way of mortgage on all the immovable properties including leasehold land, both present and future pertaining to the project.

| | (₹) in lakhs | |
|---|------------------|------------------|
| | As at | As at |
| | 31 March 19 | 31 March 18 |
| NOTE 12: OTHER FINANCIAL LIABILITIES | | |
| Non Current | | |
| Advance from Power Trust | 10,483.12 | 10,483.12 |
| Advance from related party towards promoters contribution | 751.00 | - |
| Finance lease obligations | 81.95 | 78.05 |
| Total | 11,316.07 | 10,561.17 |

| | | |
|--|------------------|------------------|
| Current | | |
| Interest accrued and due on borrowings/advances | 41,061.80 | 4,864.57 |
| Current maturities of long term borrowings (refer note no 11 above) | - | 344.00 |
| Interest accrued but not due on term loan | 3,326.73 | 2,838.64 |
| Payable towards project liabilities: | | |
| Dues to micro enterprises and small enterprises (refer note below) * | 73.77 | 57.17 |
| Dues to creditors other than micro enterprises and small enterprises | 25,203.51 | 24,798.58 |
| Employee related liabilities | 268.06 | 184.85 |
| Total | 69,933.87 | 33,087.81 |

*Note: Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. For details under Micro, Small and Medium Enterprises Development Act, 2006, please refer note no 24.

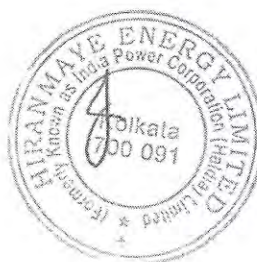


HIRANMAYE ENERGY LIMITED

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Notes to the financial statements for the year ended 31 March 2019

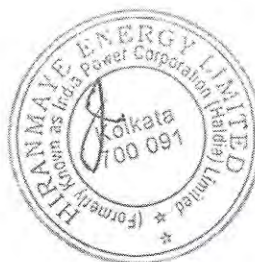
| | | (₹) in lakhs | |
|---|--------------|---------------|---------------|
| | | As at | As at |
| | | 31 March 19 | 31 March 18 |
| NOTE 13: PROVISIONS | | | |
| <u>Non Current</u> | | | |
| Provision for employee benefits | | | |
| Leave Encashment | | 93.80 | 90.45 |
| Gratuity | | 125.10 | 102.70 |
| | Total | 218.89 | 193.15 |
| <u>Current</u> | | | |
| Provision for employee benefits | | | |
| Leave Encashment | | 3.50 | 14.71 |
| Gratuity | | 11.86 | 26.35 |
| | Total | 15.36 | 41.06 |
| NOTE 14: OTHER NON FINANCIAL LIABILITIES | | | |
| <u>Current</u> | | | |
| Statutory dues payable | | 77.49 | 70.66 |
| | Total | 77.49 | 70.66 |

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HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to the financial statements for the year ended 31 March 2019

| Particulars | (₹) in lakhs | |
|---|-----------------------------------|-----------------------------------|
| | For the year ended 31 March 19 | For the year ended 31 March 18 |
| NOTE 15: OTHER INCOME | | |
| Interest income | 1.18 | - |
| Total | 1.18 | - |
| NOTE 16: OTHER EXPENSES | | |
| Rates and taxes | 0.52 | 0.25 |
| Auditors' remuneration (refer details below) | 3.63 | 1.66 |
| Directors' sitting fees | 3.36 | 5.37 |
| Filing fees | 0.05 | 0.25 |
| Miscellaneous expenses | 2.16 | 3.03 |
| Total | 9.72 | 10.56 |
| Payment to auditor | | |
| As auditor: | | |
| Statutory Audit fee | 2.50 | 1.10 |
| In Other Capacity: | | |
| Certification fees | 0.58 | 0.31 |
| Reimbursement of expenses (incl. service tax/GST) | 0.55 | 0.25 |
| Total | 3.63 | 1.66 |



HIRANMAYE ENERGY LIMITED

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Notes to the financial statements for the year ended 31 March 2019

NOTE 17: FAIR VALUE MEASUREMENTS

(i) FINANCIAL INSTRUMENTS BY CATEGORY

| | 31-Mar-19 | | | 31-Mar-18 | | | (₹) in Lakhs |
|--|-----------|--------|----------------|-----------|--------|----------------|--------------|
| | FVTPL | FVTOCI | Amortised Cost | FVTPL | FVTOCI | Amortised Cost | |
| <i>Financial Assets</i> | | | | | | | |
| Security Deposits | | | | | | | |
| Bank Deposits | | | 323.27 | | | | 104.52 |
| Interest Receivable | | | 0.50 | | | | 0.50 |
| Loans and Advances | | | 0.17 | | | | 4.13 |
| Cash and Cash Equivalents | | | 6.14 | | | | 13.37 |
| Other Bank Balances | | | 19.58 | | | | 1,122.49 |
| Total Financial Assets | | | 10.71 | | | | 102.56 |
| <i>Financial Liabilities</i> | | | | | | | |
| Borrowings | | | 360.37 | | | | 1,347.57 |
| Obligations in respect of Finance Leases | | | 2,34,585.44 | | | | 2,30,253.00 |
| Other Financial Liabilities | | | 81.95 | | | | 78.05 |
| Other Current Financial Liabilities | | | 11,234.12 | | | | 10,483.12 |
| Total Financial Liabilities | | | 69,933.87 | | | | 33,087.81 |
| | | | 3,15,835.38 | | | | 2,73,901.99 |

(ii) FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES MEASURED AT AMORTISED COST

| | 31-Mar-19 | | 31-Mar-18 | | (₹) |
|--|-----------------|-------------|-----------------|-------------|-----|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value | |
| <i>Financial Assets</i> | | | | | |
| Security Deposits | 323.27 | 323.27 | 104.52 | 104.52 | |
| Bank Deposits | 0.50 | 0.50 | 0.50 | 0.50 | |
| Interest Receivable | 0.17 | 0.17 | 4.13 | 4.13 | |
| Loans and Advances | 6.14 | 6.14 | 13.37 | 13.37 | |
| Cash and Cash Equivalents | 19.58 | 19.58 | 1,122.49 | 1,122.49 | |
| Other Bank Balances | 10.71 | 10.71 | 102.56 | 102.56 | |
| Total Financial Assets | 360.37 | 360.37 | 1,347.57 | 1,347.57 | |
| <i>Financial Liabilities</i> | | | | | |
| Borrowings | 2,34,585.44 | 2,34,585.44 | 2,30,253.00 | 2,30,253.00 | |
| Obligations in respect of Finance Leases | 81.95 | 81.95 | 78.05 | 78.05 | |
| Other Financial Liabilities | 11,234.12 | 11,234.12 | 10,483.12 | 10,483.12 | |
| Other Current Financial Liabilities | 69,933.87 | 69,933.87 | 33,087.81 | 33,087.81 | |
| Total Financial Liabilities | 3,15,835.38 | 3,15,835.38 | 2,73,901.99 | 2,73,901.99 | |



HIRANMAYE ENERGY LIMITED
(Formerly known as India Power Corporation (Haldia) Limited)

Notes to the financial statements for the year ended 31 March 2019 continued.....

NOTE 18 : Contingencies and Commitments

Contingent liabilities

(A) Details of contingent liabilities

| | | (₹) in lakhs | |
|------|--|--------------|-----------|
| | Particulars | 31-Mar-19 | 31-Mar-18 |
| (i) | Claims against the Company (including unasserted claims) not acknowledged as debts | | |
| (a) | Entry Tax* | 1,563.08 | 1,272.50 |
| | *As the matter of Entry Tax is still under dispute, no provision of the same has been made in the books of accounts of the Company. In the event of any adverse decision in the matter, the Company will submit an application before the Hon'ble West Bengal Electricity Regulatory Commission for admission of such amount as an allowable cost. | | |
| (b) | In respect of other litigations | 57,393.25 | 56,695.16 |
| (ii) | Others | | |
| (a) | Bank Guarantees:- | | |
| | Issued in respect of the Company | - | 74.40 |
| (b) | Letter of Credits | - | 10.00 |
| (c) | Dividend payable to CCPS shareholders | 29.57 | 24.46 |

(B) Capital and other commitments

| | | (₹) in lakhs | |
|---|---|--------------|-----------|
| | Particulars | 31-Mar-19 | 31-Mar-18 |
| A | Capital commitments (for property plant and equipments) | 13,901.68 | 25,352.39 |

NOTE 19: EMPLOYEE BENEFIT OBLIGATIONS

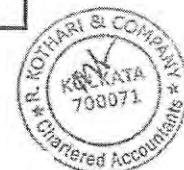
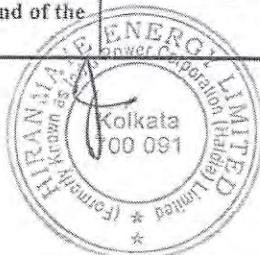
| | | (₹) in lakhs | |
|--|---------------------|---------------|---------------|
| | Particulars | 31-Mar-19 | 31-Mar-18 |
| | | Current | Current |
| | Gratuity (unfunded) | 11.86 | 26.35 |
| | Leave Obligations | 3.50 | 14.71 |
| | Total | 15.36 | 41.06 |
| | Particulars | 31-Mar-19 | 31-Mar-18 |
| | | Non-current | Non-current |
| | Gratuity (unfunded) | 125.10 | 102.70 |
| | Leave Obligations | 93.80 | 90.45 |
| | Total | 218.89 | 193.15 |

19.1 Leave Obligations

The leave obligations cover the Company's liability for earned leaves. The amount of provision of (₹) 3.50 lakhs (31 March 2018 (₹) 14.71 lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months, therefore based on the independent actuarial report, only a certain amount of provision has been presented as current and remaining as non-current.

Movement in the liability recognised in the balance sheet is as under:

| | | (₹) in lakhs | |
|--|--|--------------|---------------|
| | Description | 31-Mar-19 | 31-Mar-18 |
| | Present value of obligation as at the start of the year | 105.16 | 129.69 |
| | Current service cost | 18.27 | 39.39 |
| | Interest cost | 8.20 | 9.59 |
| | Actuarial loss/(gain) recognized during the year | 6.84 | (35.23) |
| | Benefits paid | (41.17) | (38.28) |
| | Present value of defined benefit obligation as at the end of the year | 97.30 | 105.16 |



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Notes to the financial statements for the year ended 31 March 2019 continued.....

Breakup of Actuarial gain/loss:

| | (₹) in lakhs | |
|--|--------------|-----------|
| Description | 31-Mar-19 | 31-Mar-18 |
| Actuarial (gain)/loss on arising from change in demographic assumption | - | - |
| Actuarial (gain)/loss on arising from change in financial | 1.37 | (5.58) |
| Actuarial (gain)/loss on arising from experience adjustment | 5.47 | (29.65) |

Amount recognised in the CWIP is as under:

| | (₹) in lakhs | |
|-------------------------------|--------------|-----------|
| Description | 31-Mar-19 | 31-Mar-18 |
| Current service cost | 18.27 | 39.39 |
| Interest cost | 8.20 | 9.59 |
| Capitalized during the year | 6.84 | (35.23) |
| Amount recognized in the CWIP | 33.31 | 13.75 |

Amount recognised in the statement of Other Comprehensive Income

| | (₹) in lakhs | |
|---|--------------|-----------|
| Description | 31-Mar-19 | 31-Mar-18 |
| Net Cumulative unrecognised actuarial gain/(loss) opening | Nil | Nil |
| Actuarial Gain/(Loss) for the year on PBO | Nil | Nil |
| Unrecognised actuarial Gain/(Loss) at the end of the year | Nil | Nil |

Actuarial assumptions

| Description | 31-Mar-19 | 31-Mar-18 |
|------------------------|-----------|-----------|
| Discount rate | 7.70% | 7.80% |
| Future salary increase | 10% | 10% |

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

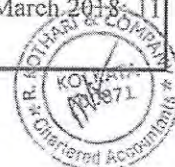
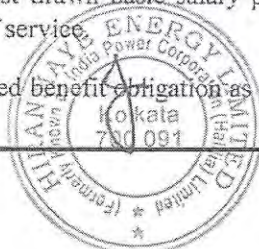
Sensitivity analysis for leave liability

| | (₹) in lakhs | |
|--|--------------|-----------|
| | 31-Mar-19 | 31-Mar-18 |
| Impact of the change in discount rate | | |
| Present value of obligation at the end of the year | | |
| a) Impact due to increase of 1 % | 84.75 | 92.92 |
| b) Impact due to decrease of 1 % | 112.49 | 119.92 |
| Impact of the change in salary increase | | |
| Present value of obligation at the end of the year | | |
| a) Impact due to increase of 1 % | 112.00 | 119.46 |
| b) Impact due to decrease of 1 % | 84.88 | 93.04 |

19.2 Post-Employment Obligations - Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The weighted average duration of the defined benefit obligation as at 31 March 2019 is 13 years (31 March 2018: 11 years).



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Notes to the financial statements for the year ended 31 March 2019 continued.....

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

| | (₹) in lakhs | |
|--|--------------|-----------|
| Changes in defined benefit obligation | 31-Mar-19 | 31-Mar-18 |
| Present value obligation as at the start of the year | 129.05 | 135.79 |
| Interest cost | 10.06 | 10.04 |
| Current service cost | 27.86 | 28.83 |
| Past service cost | - | 22.00 |
| Benefits paid | (2.36) | (3.96) |
| Actuarial loss/(gain) on obligations | (27.65) | (63.65) |
| Present value obligation as at the end of the year | 136.95 | 129.05 |

Breakup of Actuarial gain/loss:

| | (₹) in lakhs | |
|--|--------------|-----------|
| Description | 31-Mar-19 | 31-Mar-18 |
| Actuarial (gain)/loss on arising from change in demographic assumption | - | - |
| Actuarial (gain)/loss on arising from change in financial assumption | 1.64 | (5.75) |
| Actuarial (gain)/loss on arising from experience adjustment | (29.30) | (57.91) |

| | (₹) in lakhs | |
|---------------------------|--------------|-----------|
| Amount recognized in CWIP | 31-Mar-19 | 31-Mar-18 |
| Current service cost | 27.86 | 28.83 |
| Past service cost | - | 22.00 |
| Interest cost | 10.06 | 10.04 |
| Amount recognised in CWIP | 37.92 | 60.86 |

Amount recognised in the statement of Other Comprehensive Income/CWIP

| | (₹) in lakhs | |
|---|--------------|-----------|
| Description | 31-Mar-19 | 31-Mar-18 |
| Actuarial Gain/(Loss) for the year on PBO | (27.65) | (63.65) |
| Unrecognised actuarial Gain/(Loss) at the end of the year | (27.65) | (63.65) |

| | 31-Mar-19 | 31-Mar-18 |
|------------------------|-----------|-----------|
| Actuarial assumptions | | |
| Discount rate | 7.70% | 7.80% |
| Future salary increase | 10.00% | 10.00% |

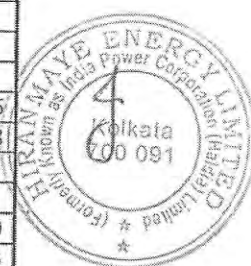
These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Sensitivity analysis for gratuity liability

| | (₹) in lakhs | |
|--|--------------|-----------|
| | 31-Mar-19 | 31-Mar-18 |
| Impact of the change in discount rate | | |
| Present value of obligation at the end of the year | | |
| a) Impact due to increase of 1 % | 121.84 | 116.36 |
| b) Impact due to decrease of 1 % | 155.07 | 144.18 |
| Impact of the change in salary increase | | |
| Present value of obligation at the end of the year | | |
| a) Impact due to increase of 1 % | 151.23 | 140.70 |
| b) Impact due to decrease of 1 % | 124.40 | 118.43 |

19.3 Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligations of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is (₹) 75.80 lakhs (31 March 2018 (₹) 87.59 lakhs)



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Notes to the financial statements for the year ended 31 March 2019 continued.....

NOTE 20 : CAPITAL WORK IN PROGRESS:

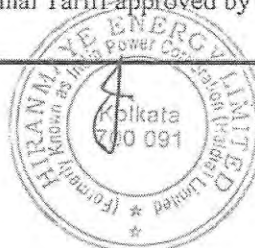
| | (₹) in lakhs | |
|---------------------------------|--------------------|--------------------|
| Particulars | 31-Mar-19 | 31-Mar-18 |
| Assets under construction | 2,35,441.98 | 2,33,718.23 |
| Add: Pre-operative Expenditures | 1,74,313.52 | 1,32,816.00 |
| Total | 4,09,755.50 | 3,66,534.23 |

PRE OPERATIVE EXPENSES

During the year, the Company has incurred the following expenses relating to ongoing project of the Company, which are accounted as pre-operative expenditures and are grouped under Capital work- in-progress.

| | (₹) in lakhs | |
|--|--------------------|--------------------|
| Particulars | 31-Mar-19 | 31-Mar-18 |
| Opening Balance | 1,32,816.00 | 92,285.14 |
| Employee benefits expense | | |
| Salaries, bonus, gratuity etc. | 1,587.52 | 1,676.97 |
| Contribution to provident fund, ESI charges etc. | 82.39 | 91.15 |
| Rent | 4.58 | 23.97 |
| Rates & taxes | 139.66 | 18.59 |
| Insurance | 128.48 | 154.21 |
| Electricity charges | 676.81 | 1,151.15 |
| Water Charges | 97.39 | 87.63 |
| Repairs & maintenance: | | |
| - Others | 28.08 | 38.12 |
| Travelling, conveyance & vehicle expenses | 125.64 | 232.72 |
| Professional, consultancy & legal expenses | 252.98 | 563.43 |
| General & administrative charges | 113.39 | 231.24 |
| Security charges | 93.89 | 94.06 |
| Depreciation & amortisation | 98.84 | 104.56 |
| Other misc trial run expenses | 64.75 | 376.42 |
| Coal & fuel consumption | 3,645.11 | 2,810.55 |
| Consumables | 6.70 | 9.99 |
| Deviation settlement charges | 6.03 | - |
| Freight outward | 19.00 | - |
| Revenue from sale of power (See note below) | (2,825.00) | (1,210.89) |
| Fly ash sale | - | (25.16) |
| Transmission charges | - | 321.14 |
| <i>Finance costs:</i> | | |
| Interest Charges (net of income earned from fixed deposits) | 36,906.78 | 33,621.73 |
| Other finance cost | 244.50 | 159.27 |
| Total | 1,74,313.52 | 1,32,816.00 |

Note: Tariff Petition in terms of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2011 & amendments thereof have been filed for the financial year 2018-19. Pending approval of such tariff, earnings from sale of electricity for the period 8th November, 2018 to 31st March, 2019 has been billed and accounted for on the basis of provisional rate as per Supplementary Power Purchase Agreement dated 6th April, 2018. Capital work in progress will be duly adjusted based on the final Tariff approved by the Hon'ble West Bengal Electricity Regulatory Commission.



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Notes to the financial statements for the year ended 31 March 2019 continued.....

NOTE 21: RELATED PARTY INFORMATION

a) Names of related parties and related party relationship

Related parties where control exists:

Holding Company

(i) India Power Corporation Limited (CIN: L40105WB1919PLC003263)

Associate Company

(i) Bhaskar Silicon Private Limited

Fellow Subsidiaries

(i) India Power Corporation (Bodhgaya) Limited

(ii) IPCL Pte Ltd.

(iii) Saranyu Power Trading Pvt. Ltd. (formerly known as IPCL Power Trading Pvt. Limited)

(iv) India Power Green Utility Pvt. Ltd.

(v) Meenakshi Energy Limited

(vi) Edison Power Limited (up to 27.06.2017)

(vii) PL Sunrays Power Limited

(viii) PL Solar Renewable Limited

(ix) PL Surya Vidyut Limited

Joint Venture of Holding Company

(i) Matsya Shipping and Port Pvt. Ltd.

(ii) India Uniper Power Services Pvt Ltd

b) Name of Key Managerial Personnel

| Name of Key Managerial Personnel | Designation |
|----------------------------------|---|
| 1 Mr. Jyoti Kumar Poddar | Director |
| 2 Mr. Jyotirmay Bhaumik | Whole-time director |
| 3 Mr. Purushottam Kejriwal | Chief Financial Officer & Company Secretary (|
| 4 Ms. Barkha Bachhuka | Company Secretary (up to 31st May, 2018) |

Key Managerial Personnel Compensation

(₹) in lakhs

| Description | 31-Mar-19 | 31-Mar-18 |
|------------------------------|-----------|-----------|
| Short term employee benefits | 136.37 | 123.87 |
| Total compensation | 136.37 | 123.87 |

a) Transactions during the year

(₹) in lakhs

| Description | | Holding Company | |
|--|--|-------------------|-----------|
| | | 31-Mar-19 | 31-Mar-18 |
| Sale of electricity | | - | 873.10 |
| | | Associate Company | |
| Advance against promoters contribution | | 751.00 | - |

b) Balance at the end of the year

| Description | 31-Mar-19 | 31-Mar-18 |
|--|-----------|-----------|
| 0% fully and compulsorily convertible debentures-Holding Company | 49,046.07 | 49,046.07 |
| Compulsorily convertible preference shares-Holding Company | 30,682.70 | 30,682.70 |
| Advance from / (due) to holding company | (135.98) | (17.56) |
| Advance from associate company | 751.00 | - |

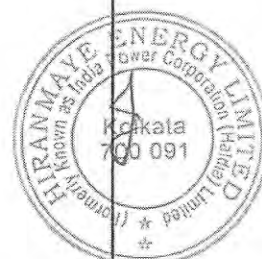
NOTE 22: Leases

Finance leases – Assets taken on lease

Land lease for the period of 90 years. Carrying value as at 31 March 2019 (₹) 2089.69 lakhs (previous year 31 March 2018 (₹) 2114.06 lakhs).

(₹) in lakhs

| Particulars | Within one year | After one year but not later than five years | More than five years |
|--|-----------------|--|----------------------|
| As on 31 March 2019 | | | |
| Present Value of Outstanding Lease Liability | 6.98 | 31.57 | 7,827.15 |
| Present Value of Minimum Lease Payments | 2.53 | 8.37 | 22.87 |
| As on 31 March 2018 | | | |
| Present Value of Outstanding Lease Liability | 6.64 | 30.07 | 7,835.63 |
| Present Value of Minimum Lease Payments | 2.74 | 9.05 | 24.72 |



Notes to the financial statements for the year ended 31 March 2019 continued.....

NOTE 23: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

23.1 Financial risk factors

The Company's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

23.1 (a) Market risk

The company operates only in India and has not entered in to any foreign exchange or commodity derivative contracts. Accordingly there is no exposure to market risk.

(b) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. The Company has no trade receivable as it has not yet commenced any business operations. Accordingly, no credit risk of default is perceived.

(c) Liquidity Risk

(i) The company objective is to at all times maintain optimum level of liquidity to meet its cash and collateral requirement at all times. The Company relies on Borrowing to meet its need for fund. The current committed lines of credit are sufficient to meet its short to medium term expansion needs and hence evaluates the concentration of risk with respect to liquidity as low. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(ii) The table provides undiscounted cash flow towards non -derivative financial liabilities into relevant maturity based on the remaining period at balance sheet date to contractual maturity date.

(iii) The company is required to maintain debt equity ratio as mentioned in the loan agreements at specified levels. In the event to meet any ratios these become callable at the option of the lenders, except where exception is provided by lender.

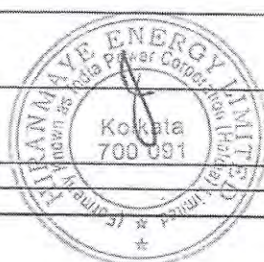
(iv) Contractual Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

(₹) in lakhs

| Particulars | Carrying Amount | On demand | 6 to 12 Months | Above 12 months | Total |
|--|--------------------|-----------------|------------------|--------------------|--------------------|
| As at 31 March 2019 | | | | | |
| Interest bearing Borrowings (Including Current Maturity) | 2,34,585.44 | 3,988.44 | 38,155.46 | 1,92,441.54 | 2,34,585.44 |
| Obligation under finance lease | - | - | - | - | - |
| Trade and Other payables | 25,545.34 | 268.06 | 25,277.28 | - | 25,545.34 |
| Other Financial Liabilities | 11,234.12 | - | - | 11,234.12 | 11,234.12 |
| Total | 2,71,364.90 | 4,256.50 | 63,432.74 | 2,03,675.67 | 2,71,364.90 |
| As at 31 March 2018 | | | | | |
| Interest bearing Borrowings (Including Current Maturity) | 2,30,597.00 | - | 344.00 | 2,30,253.00 | 2,30,597.00 |
| Obligation under finance lease | - | - | - | - | - |
| Trade and Other payables | 25,040.60 | 184.85 | 24,855.75 | - | 25,040.60 |
| Other Financial Liabilities | 10,483.12 | - | - | 10,483.12 | 10,483.12 |
| Total | 2,66,120.72 | 184.85 | 25,199.75 | 2,40,736.12 | 2,66,120.72 |



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Notes to the financial statements for the year ended 31 March 2019 continued.....

Unused Lines of Credit

(₹) in lakhs

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|--------------|-----------------------|-----------------------|
| Secured | 2,511.56 | - |
| Unsecured | - | - |
| Total | 2,511.56 | - |

Interest Rate of Borrowing

(₹) in lakhs

| Particulars | Total Borrowing | Floating Rate Borrowings | Fixed Rate Borrowing | Weighted average Interest Rate |
|----------------------------|--------------------|--------------------------|----------------------|--------------------------------|
| As at 31 March 2019 | | | | |
| Secured | 2,34,585.44 | 2,34,585.44 | - | 15.73% |
| Unsecured | - | - | - | - |
| Total | 2,34,585.44 | 2,34,585.44 | - | |
| As at 31 March 2018 | | | | |
| Secured | 2,30,597.00 | 2,30,597.00 | - | 14.74% |
| Unsecured | - | - | - | - |
| Total | 2,30,597.00 | 2,30,597.00 | - | |

(d) Interest rate risk

(i) Interest rate risk exposure

Interest rate exposure of the Company is mainly on Borrowing from Bank/FI, which is linked to their prime lending rate and the Company does not foresee any risk on the same.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹) in lakhs

| | 31-Mar-19 | 31-Mar-18 |
|--------------------------|--------------------|--------------------|
| Variable rate borrowings | 2,34,585.44 | 2,30,597.00 |
| Fixed rate borrowings | - | - |
| Total borrowings | 2,34,585.44 | 2,30,597.00 |

(ii) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

| | Impact on profit after tax (₹) in lakhs | |
|---|---|-----------|
| | 31-Mar-19 | 31-Mar-18 |
| Interest rates – increase by 50 basis points (50 bps) * | 809.32 | 795.56 |
| Interest rates – decrease by 50 basis points (50 bps) * | 809.32 | 795.56 |

Note 23.2: Capital Management

Risk Management

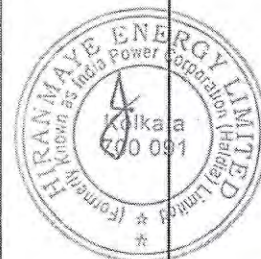
The Company's strategy is to maintain a gearing ratio within 2.33. The gearing ratios were as follows:

| | 31-Mar-19 | 31-Mar-18 |
|---------------------------------|-------------|-------------|
| Net debt - (₹) in lakhs | 2,34,585.44 | 2,30,597.00 |
| Total equity- (₹) in lakhs | 51,182.46 | 1,00,228.53 |
| Net debt to equity ratio | 4.58 | 2.30 |

Note 24: Disclosures Under Section 22 Of The Micro, Small And Medium Enterprises Development Act, 2006 And Schedule iii to The Companies Act, 2013:

Rs. In lakhs

| Particulars | As At March 31, 2019 | As At March 31, 2018 |
|---|----------------------|----------------------|
| Balance of Trade Payables as at the end of the year | | |
| - Principal amount due to Micro Enterprises and Small Enterprises | 63.39 | 57.17 |
| - Interest amount due to Micro Enterprises and Small Enterprises | 10.39 | - |
| | 73.78 | 57.17 |
| Paid during the year | | |
| Principal amount (including interest) paid to Micro Enterprises and Small Enterprises beyond the appointed date | | |
| - Principal amount | - | - |
| - Interest thereon | - | - |
| Principal amount (excluding interest) paid to Micro Enterprises and Small Enterprises beyond the appointed date | 39.31 | - |
| Others | - | - |
| - The amount of interest accrued and remaining unpaid during the | 10.39 | - |
| - The amount of further interest remaining due and payable even in the succeeding years | - | - |



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Notes to the financial statements for the year ended 31 March 2019 continued.....

NOTE 25 : Earnings Per Share

| | For the year ended 31-Mar-19 | For the year ended 31-Mar-18 |
|--|---------------------------------|---------------------------------|
| | (₹) | (₹) |
| (a) Basic earnings per share | | |
| From continuing operations attributable to the equity holders of the company | (0.80) | (0.59) |
| Total basic earnings per share attributable to the equity holders of the company | (0.80) | (0.59) |
| (b) Diluted earnings per share | | |
| From continuing operations attributable to the equity holders of the company | (0.00) | (0.00) |
| Total diluted earnings per share attributable to the equity holders of the company | (0.00) | (0.00) |

(c) Reconciliations of earnings used in calculating earnings per share

| | 31-Mar-19 | 31-Mar-18 |
|---|-----------|--------------|
| | | (₹) in lakhs |
| <i>Basic earnings per share</i> | | |
| Profit attributable to the equity holders of the company used in calculating basic earnings per | | |
| From continuing operations | (8.54) | (6.24) |
| <i>Diluted earnings per share</i> | | |
| Profit from continuing operations attributable to the equity holders of the company: | | |
| Used in calculating basic earnings per share | (8.54) | (6.24) |
| Add: interest savings on convertible bonds | - | - |
| Used in calculating diluted earnings per share | (8.54) | (6.24) |
| Profit attributable to the equity holders of the company used in calculating diluted earnings per share | (8.54) | (6.24) |

(d) Weighted average number of shares used as the denominator

| | 31-Mar-19 | 31-Mar-18 |
|--|----------------|----------------|
| Weighted average number of equity shares used as the denominator in calculating basic earnings per share | 10,67,570 | 10,67,570 |
| Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share | 1,00,22,85,270 | 1,00,22,85,270 |

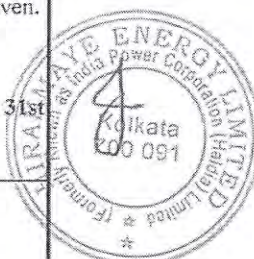
NOTE 26: Segmental Reporting:

As the company's business activity falls within a single business segment viz "generation and sale of electricity" and a single geographical segment viz "operations within India", hence disclosure as per Ind AS 108 have not been given.

NOTE 27: Foreign Exchange Earnings and out go:

| | For the year ended 31st March, 2019 (₹) in lakhs | For the year ended 31st March, 2018 (₹) in lakhs |
|--|--|--|
| a) Earnings | Nil | Nil |
| b) Expenditure in foreign currency during the financial year on account of travelling expenses | Nil | 0.85 |

NOTE 28: With effect from 15th January, 2018, the name of the Company was changed from India Power Corporation (Haldia) Limited to Hiranmaye Energy Limited.



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(Formerly known as India Power Corporation (Haldia) Limited)

Notes to the financial statements for the year ended 31 March 2019.

NOTE 29: Company has not capitalised Unit 1 & 2 of its power plant from the declared date of commercial operation, which is 13th August, 2017 and 31st December, 2017 respectively for unit 1 & unit 2. The Company has declared these CODs to fulfil certain requirements under the State Electricity Regulations. Though the company has declared CODs, even as on balance sheet date, the units could not run for 14 days trial run which also includes 72 hours trial operation under full load condition due to issues in Turbines. Bharat Heavy Electricals Limited (BHEL) is unable to sort out the problems and is not cooperating in the matter and an arbitration is going with them. Since machines are still not stabilised and both the units are not in a position to start its operations on commercial level, the management is of the view that Unit 1 & 2 of the power plant can be said to be operational once all these issues are resolved and plant runs for continuous 72 hours on full load. These issues are expected to be resolved during the current financial year 2019-20 and consequently, the company will declared COD of Unit 1 & 2 in the current financial year 2019-20 when it actually starts the commercial production.

In view of the same, cost of Unit 1 & 2 of the power plant and relevant BOPs is considered as project costs and accordingly the Company has capitalised indirect expenditure and borrowing costs incurred during the year 2018-19 and also had not charged depreciation for the year 2018-19 in the financial statements for the year ended March 31, 2019.

NOTE 30: In terms of third proviso to Section 96(1) of the Companies Act, 2013, the Company has sought extension of time from the Registrar of Companies, for holding Annual General Meeting relating to the financial year ended on 31st March, 2019 for a period not exceeding three months on account of the ongoing financial restructuring exercise. The concerned Registrar of Companies on 18th September, 2019 has granted an extension of 3 months to the Company to hold its Annual General Meeting for the financial year ended on 31st March, 2019. The meeting is thus being convened with the extended time.

NOTE 31: Previous year's figures have been regrouped wherever considered necessary.

The accompanying notes are an integral part of the financial statements.

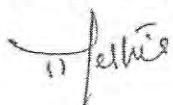
For and on behalf of the board of directors of
Hiranmaye Energy Limited

In terms of our report of even date

For R.Kothari & Company

Chartered Accountants

Firm registration number: 307069E



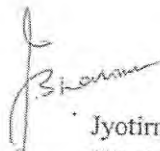
(Manoj Kumar Sethia)

Partner

Membership No. 064308

Place: Kolkata

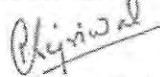
Date: 30th Dec, 2019



Jyotirmay Bhaumik
Whole-time Director
(DIN 06852162)

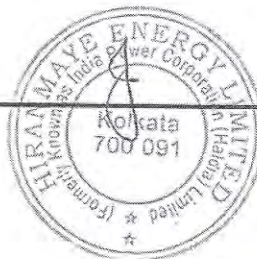


Rajendra Prasad Ritolia
Director
(DIN 00119488)



Purushottam Kejriwal

Chief Financial Officer & Company Secretary



ANNEXURE-C

BCCL Coal Bills



BHARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 12-NOV-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | | | |
|-------------------------------|-----------------|-------------------------------|-----------------|
| Address : | Phularitand | Invoice No. | 01X0106/90 |
| Area : | Barora Area | Date : | 11-11-18 |
| Principal Place Of Business | | Place Of Supply | |
| Name Hiranmaye Energy Limited | | Name Hiranmaye Energy Limited | |
| State : | West Bengal | State : | West Bengal |
| State Code : | 19 | State Code : | 19 |
| GSTIN : | 19AABCI9477P1ZK | GSTIN : | 19AABCI9477P1ZK |



| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|---------------------------------|---------|---------------|
| 3RD/SFE(RAIL)/MJ | Basic Value | 3465.00 | 13014921.15 |
| | Sel. Loading Charges | 0.00 | 0.00 |
| | Sizing/Ben. Charges | 87.00 | 326781.57 |
| | Surface Trns. Charges | 92.00 | 345562.12 |
| Auction Date: | Evacuation Charges | 50.00 | 187805.50 |
| 14/09/2018 | Management Fee | 1.00 | 3756.11 |
| | Royalty | 485.10 | 1822088.96 |
| HSN Code : | DMFT | 145.53 | 546626.69 |
| 27011910 | Contribution to NMET@2% | 9.70 | 36441.78 |
| Grade: | Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | Other Chrgs/PE Cess | 0.00 | 0.00 |
| | Bazar/MADA/PWD | 34.65 | 130149.21 |
| Coal Type: | AMBH Cess | 0 | 0 |
| High Volatile Medium | Total taxable Value of Goods | | 16414133.09 |
| Coking Coal | SGST | | 0 |
| | CGST | | 0 |
| Seam: | IGST | | 820707.00 |
| null | GST(Compensation to state) Cess | | 1502444.00 |
| | Total GST | | 2323151.00 |
| Desc. of goods : | Total Bill Value | | 18737284.09 |
| RAW COAL | Less Under Loading | 837.06 | 67893.94 |
| | Net Payable Amount | | 18669390.15 |

Rupees One Crore, Eighty-Six Lakh Sixty-Nine Thousand Three Hundred Ninety And Paise Fifteen Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 09-NOV-18 | Lift Qty: 3756.11 | RR No: 411000005 |
| DNote No: 236250 | Siding: KKC(L)-KKC LINK | RR Dt: 09-NOV-18 |
| No Of Boxes: 59 | U/L Qty: 81.11 | Wtmt: EP |
| Distance: 4 | | |

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By _____ Approved By _____ Checked By _____ Authorized Signatory *Ch*



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BHARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 12-NOV-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

Address : Phularitand Invoice No. 01X0106/89
 Area : Barora Area !Date : 10-11-18

Principal Place Of Business | Place Of Supply

Name Hiranmaye Energy Limited | Name Hiranmaye Energy Limited
 State : West Bengal | State : West Bengal
 State Code : 19 | State Code : 19
 GSTIN : 19AABCI9477P1ZK | GSTIN : 19AABCI9477P1ZK



| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| 3RD/SFE(RAIL)/MJ | !Basic Value | 3465.00 | 12968940.60 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 87.00 | 325627.08 |
| | !Surface Trns. Charges | 92.00 | 344341.28 |
| Auction Date: | !Evacuation Charges | 50.00 | 187142.00 |
| 14/09/2018 | !Management Fee | 1.00 | 3742.84 |
| | !Royalty | 485.10 | 1815651.68 |
| HSN Code : 27011910 | !DMFT | 145.53 | 544695.51 |
| | !Contribution to NMET@2% | 9.70 | 36313.03 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 34.65 | 129689.41 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 16356143.43 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 817807.00 |
| null | !GST(Compensation to state) Cess | | 1497136.00 |
| | !Total GST | | 2314943.00 |
| Desc. of goods : | !Total Bill Value | | 18671086.43 |
| RAW COAL | !Less Under Loading | 837.07 | 72205.66 |
| | !Net Payable Amount | | 18598880.77 |

Rupees One Crore Eighty-Five Lakh Ninety-Eight Thousand Eight Hundred Eighty And Paise Seventy-Seven Only

Loading Dt: 06-NOV-18 Lift Qty: 3742.84 RR No: 411000004
 DNote No: 236248 Siding: KKC(L)-KKC LINK RR Dt: 08-NOV-18
 No Of Boxes:59 U/L Qty: 86.26 Wtmt: EP
 Distance: 4

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



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(1459)

Page 1 of 1

ARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 08-NOV-2018
 TJN : Sale Of Raw Coal (Rail Sale)
 :0AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

Address : Golukdih (Kuiya OCP) Invoice No. 09X0907/2
 Area : Bastacolla Area !Date : 03-11-18

Principal Place Of Business ! Place Of Supply

Name Hiranmaye Energy Limited !Name Hiranmaye Energy Limited
 !State : West Bengal !State : West Bengal
 !State Code : 19 !State Code : 19
 !GSTIN : 19AABCI9477P1ZK !GSTIN : 19AABCI9477P1ZK

| | ! Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| Auction No: | !Basic Value | 3214.00 | 6473735.22 |
| 3RD/SFE(RAIL)/MJ | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 110.00 | 221565.30 |
| | !Surface Trns. Charges | 23.00 | 46327.29 |
| Auction Date: | !Evacuation Charges | 50.00 | 100711.50 |
| 14/09/2018 | !Management Fee | 1.00 | 2014.23 |
| | !Royalty | 449.96 | 906322.93 |
| HSN Code : 27011910 | !DMFT | 134.99 | 271896.88 |
| | !Contribution to NMET@2% | 9.00 | 18126.46 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 32.14 | 64737.35 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 8105437.16 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Term: | !IGST | | 405272.00 |
| Full | !GST(Compensation to state) Cess | | 805692.00 |
| | !Total GST | | 1210964.00 |
| Desc. of goods : | !Total Bill Value | | 9316401.16 |
| RAW COAL | !Less Under Loading | 769.78 | 0.00 |
| | !Net Payable Amount | | 9316401.16 |

Rupees Ninety-Three Lakh Sixteen Thousand Four Hundred One And Paise Sixteen Only

Loading Dt: 12-OCT-18 Lift Qty: 2014.23 RR No: 412000002
 DNote No: 196152 Siding: CK(W)-CK WEST C RR Dt: 15-OCT-18
 No Of Boxes:30 U/L Qty: 0 Wtmt: EP
 Distance: 1.5

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

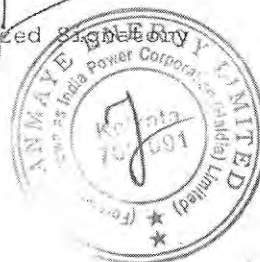
3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By

Approved By

Checked By

Authorized Signatory



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Page 1 of 1

HARAT COKING COAL LIMITED TAX INVOICE (GST INV-1) RUN DATE : 08-NOV-2018
 STIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

Address : Golukdih (Kuiya OCP) Invoice No. 09X0907/1
 Area : Bastacolla Area !Date : 03-11-18

Principal Place Of Business : Place Of Supply

Name Hiranmaye Energy Limited !Name Hiranmaye Energy Limited

State : West Bengal !State : West Bengal
 State Code : 19 !State Code : 19

GSTIN : 19AABCI9477P1ZK !GSTIN : 19AABCI9477P1ZK

| | ! Chargeable Head | Rates | Value (In Rs.) |
|----------------------|-----------------------------------|---------|----------------|
| Auction No: | | | |
| 3RD/SFE (RAIL)/MJ | !Basic Value | 3214.00 | 4769254.60 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 110.00 | 163229.00 |
| | !Surface Trns. Charges | 60.00 | 89034.00 |
| Auction Date: | !Evacuation Charges | 50.00 | 74195.00 |
| 14/09/2018 | !Management Fee | 1.00 | 1483.90 |
| | !Royalty | 449.96 | 667695.64 |
| HSN Code : 27011910 | !DMFT | 134.99 | 200308.69 |
| | !Contribution to NMET@2% | 9.00 | 13353.91 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 32.14 | 47692.55 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 6026247.29 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 301312.00 |
| isull | !GST (Compensation to state) Cess | | 593560.00 |
| | !Total GST | | 894872.00 |
| Desc. of goods : | !Total Bill Value | | 6921119.29 |
| RAW COAL | !Less Under Loading | 769.84 | 0.00 |
| | !Net Payable Amount | | 6921119.29 |

Rupees Sixty-Nine Lakh Twenty-One Thousand One Hundred Nineteen And

Paise Twenty-Nine Only

Loading Dt: 12-OCT-18

Lift Qty: 1483.9

RR No: 412000001

DNote No: 196153

Siding: CK(W)-CK WEST C

RR Dt: 15-OCT-18

No Of Boxes: 21

U/L Qty: 0

Wtmt: EP

Distance: 3.78

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

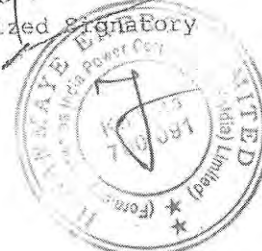
3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By

Approved By

Checked By

Authorized Signatory



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HARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 08-NOV-2018
 STIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

Address : Bastacola Invoice No. 09X0902/1
 Area : Bastacolla Area Date : 03-11-18
 Principal Place Of Business Place Of Supply
 Name Hiranmaye Energy Limited Name Hiranmaye Energy Limited
 State : West Bengal State : West Bengal
 State Code : 19 State Code : 19
 GSTIN : 19AABCI9477P1ZK GSTIN : 19AABCI9477P1ZK

| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| D/SFE(RAIL)/MJ | Basic Value | 3214.00 | 1472012.00 |
| | Sel. Loading Charges | 0.00 | 0.00 |
| | Sizing/Ben. Charges | 110.00 | 50380.00 |
| | Surface Trns. Charges | 60.00 | 27480.00 |
| Auction Date: | Evacuation Charges | 50.00 | 22900.00 |
| 14/09/2018 | Management Fee | 1.00 | 458.00 |
| | Royalty | 449.96 | 206081.68 |
| HSN Code : 27011910 | DMFT | 134.99 | 61824.50 |
| | Contribution to NMET@2% | 9.00 | 4121.63 |
| Grade: | Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | Other Chrgs/PE Cess | 0.00 | 0.00 |
| | Bazar/MADA/PWD | 32.14 | 14720.12 |
| Coal Type: | AMBH Cess | 0 | 0 |
| High Volatile Medium | Total taxable Value of Goods | | 1859977.93 |
| Coking Coal | SGST | | 0 |
| | CGST | | 0 |
| Seam: | IGST | | 92999.00 |
| null | IGST(Compensation to state) Cess | | 183200.00 |
| | Total GST | | 276199.00 |
| Desc. of goods : | Total Bill Value | | 2136176.93 |
| RAW COAL | Less Under Loading | 769.76 | 0.00 |
| | Net Payable Amount | | 2136176.93 |

Rupees Twenty-One Lakh Thirty-Six Thousand One Hundred Seventy-Six And Paise Ninety-Three Only

Loading Dt: 12-OCT-18 Lift Qty: 458 RR No: 412000003
 DNote No: 188826 Siding: CK(W)-CK WEST C RR Dt: 15-OCT-18
 No Of Boxes: 7 U/L Qty: 0 Wtmt: EP
 Distance: 7.85

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

3) All claims for missing/diverted wagons and shortage enroute, etc. shall be lodged with railways only.

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Checked By

Authorized Signatory



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R-2

BHARAT COKING COAL LIMITED TAX INVOICE (GST INV-1) RUN DATE : 08-NOV-2018

GSTIN : 20AAACB7934MEZB Sale Of Raw Coal (Rail Sale)
Original/Duplicate/Triplicate/Quadruplicate

Address : Phularitand Invoice No. 01X0106/85
Area : Barora Area Date : 05-11-18

Principal Place Of Business Place Of Supply

Name Hiranmaye Energy Limited Name Hiranmaye Energy Limited
State : West Bengal State : West Bengal
State Code : 19 State Code : 19
GSTIN : 19AABCI9477P1ZK GSTIN : 19AABCI9477P1ZK

| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| 3RD/SFE(RAIL)/MJ | Basic Value | 3465.00 | 12795240.15 |
| | Sel. Loading Charges | 0.00 | 0.00 |
| | Sizing/Ben. Charges | 87.00 | 321265.77 |
| | Surface Trns. Charges | 60.00 | 221562.60 |
| Auction Date: | Evacuation Charges | 50.00 | 184635.50 |
| 14/09/2018 | Management Fee | 1.00 | 3692.71 |
| | Royalty | 485.10 | 1791333.62 |
| HSN Code : 27011910 | DMFT | 145.53 | 537400.09 |
| | Contribution to NMET@2% | 9.70 | 35826.67 |
| Grade: | Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | Other Chrgs/PE Cess | 0.00 | 0.00 |
| | Bazar/MADA/PWD | 34.65 | 127952.40 |
| Coal Type: | AMBH Cess | 0 | 0 |
| High Volatile Medium | Total taxable Value of Goods | | 16018909.51 |
| Coking Coal | SGST | | 0 |
| | CGST | | 0 |
| Seam: | IGST | | 800945.00 |
| null | IGST(Compensation to state) Cess | | 1477084.00 |
| | Total GST | | 2278029.00 |
| Desc. of goods : | Total Bill Value | | 18296938.51 |
| RAW COAL | Less Under Loading | 837.06 | 90394.11 |
| | Net Payable Amount | | 18206544.40 |

Rupees One Crore Eighty-Two Lakh Six Thousand Five Hundred Forty-Four And Paise Forty Only

Loading Dt: 01-NOV-18 Lift Qty: 3692.71 RR No: 411000002
DNote No: 236239 Siding: KKC(L)-KKC LINK RR Dt: 02-NOV-18
No Of Boxes:58 U/L Qty: 107.99 Wtmt: EP
Distance: 4

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



BHARAT TOKING COAL LIMITED TAX INVOICE (GST INV-1) RUN DATE : 08-NOV-2018
 GSTIN : 20AAACB7934MFZB Sale Of Raw Coal (Rail Sale)
 Original/Duplicate/Triplicate/Quadruplicate

Address : Phularitand Invoice No. 01X0106/87-
 Area : Barora Area Date : 07-11-18
 Principal Place Of Business : Place Of Supply :
 Name Hiranmaye Energy Limited Name Hiranmaye Energy Limited
 State : West Bengal State : West Bengal
 State Code : 19 State Code : 19
 GSTIN : 19AABCI9477P1ZK GSTIN : 19AABCI9477P1ZK

| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|------------------|---------------------------------|---------|---------------|
| 3RD/SFE(RAIL)/MJ | Basic Value | 3465.00 | 12286404.90 |
| | Sel. Loading Charges | 0.00 | 0.00 |
| | Sizing/Ben. Charges | 87.00 | 308489.82 |
| | Surface Trns. Charges | 60.00 | 212751.60 |
| | Evacuation Charges | 50.00 | 177293.00 |
| | Management Fee | 1.00 | 3545.86 |
| | Royalty | 485.10 | 1720096.69 |
| | DMFT | 145.53 | 516029.01 |
| | Contribution to NMET@2% | 9.70 | 34401.93 |
| | Road/ RE Cess | 0.00 | 0.00 |
| | Other Chrgs/PE Cess | 0.00 | 0.00 |
| | Bazar/MADA/PWD | 34.65 | 122864.05 |
| | AMBH Cess | 0 | 0 |
| | Total taxable Value of Goods | | 15381876.86 |
| | SGST | | 0 |
| | CGST | | 0 |
| | IGST | | 0 |
| | GST(Compensation to state) Cess | | 769094.00 |
| | Total GST | | 1418344.00 |
| | Total Bill Value | | 2187438.00 |
| | Less Under Loading | 837.06 | 17569314.86 |
| | Net Payable Amount | | 77804.73 |
| | | | 17491510.13 |

Rupees One Crore Seventy-Four Lakh Ninety-One Thousand Five Hundred Ten
 And Paise Thirteen Only

Loading Dt: 04-NOV-18 Lift Qty: 3545.86 RR No: 411000003
 DNote No: 236244 Siding: KKC(L)-KKC LINK RR Dt: 05-NOV-18
 No Of Boxes:56 U/L Qty: 92.95 Wtmt: EP
 Distance: 4

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



(8)

BHARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 31-OCT-2018 (120)

GSTIN : 20AAACB7934MFZB Sale Of Raw Coal (Rail Sale)

Original/Duplicate/Triplicate/Quadruplicate

Address : Phularitand Invoice No. 01X0106/80
Area : Barora Area !Date : 31-10-18

Principal Place Of Business ! Place Of Supply

Name Hiranmaye Energy Limited !Name Hiranmaye Energy Limited
State : West Bengal !State : West Bengal
State Code : 19 !State Code : 19
GSTIN : !GSTIN :

| Auction No: | Chargeable Head | Rates | Value(In Rs.) |
|------------------|----------------------------------|---------|---------------|
| 3RD/SFE(RAIL)/MJ | !Basic Value | 3465.00 | 13125939.75 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 87.00 | 329569.05 |
| | !Surface Trns. Charges | 60.00 | 227289.00 |
| | !Evacuation Charges | 50.00 | 189407.50 |
| | !Management Fee | 1.00 | 3788.15 |
| | !Royalty | 485.10 | 1837631.57 |
| | !DMFT | 145.53 | 551289.47 |
| | !Contribution to NMET@2% | 9.70 | 36752.63 |
| | !Road/ RE Cess | 0.00 | 0.00 |
| | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 34.65 | 131259.40 |
| | !AMBH Cess | 0 | 0 |
| | !Total taxable Value of Goods | | 16432926.52 |
| | !SGST | | 0 |
| | !CGST | | 0 |
| | !IGST | | 821646.00 |
| | !GST(Compensation to state) Cess | | 1515260.00 |
| | !Total GST | | 2336906.00 |
| | !Total Bill Value | | 18769832.52 |
| | !Less Under Loading | 769.77 | 71657.89 |
| | !Net Payable Amount | | 18698174.63 |

Rupees One Crore Eighty-Six Lakh Ninety-Eight Thousand One Hundred Seventy-Four And Paise Sixty-Three Only

Loading Dt: 27-OCT-18 Lift Qty: 3788.15 RR No: 411000001
DNote No: 236231 Siding: KKC(L)-KKC LINK RR Dt: 28-OCT-18
No Of Boxes:59 U/L Qty: 93.09 Wtmt: EP
Distance: 4

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



8

PARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 31-OCT-2018
 TIN : Sale Of Raw Coal (Rail Sale)
 :0AAACE7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | | | |
|-------------------------------|-------------|-------------------------------|------------|
| Address : | Phularitand | Invoice No. | 01X0106/80 |
| Area : | Barora Area | Date : | 31-10-18 |
| Principal Place Of Business | | Place Of Supply | |
| Name Hiranmaye Energy Limited | | Name Hiranmaye Energy Limited | |
| State : West Bengal | | State : West Bengal | |
| State Code : 19 | | State Code : 19 | |
| GSTIN : | | GSTIN : | |



| | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|---------------------------------|---------|---------------|
| Auction No: | | | |
| 270/SFE(RAIL)/MJ | Basic Value | 3465.00 | 13125939.75 |
| | Sel. Loading Charges | 0.00 | 0.00 |
| | Sizing/Ben. Charges | 87.00 | 329569.05 |
| | Surface Trns. Charges | 60.00 | 227289.00 |
| Auction Date: | Evacuation Charges | 50.00 | 189407.50 |
| 14/09/2018 | Management Fee | 1.00 | 3788.15 |
| | Royalty | 485.10 | 1837631.57 |
| ISN Code : 27011910 | DMFT | 145.53 | 551289.47 |
| | Contribution to NMET@2% | 9.70 | 36752.63 |
| Grade: | Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | Other Chrgs/PE Cess | 0.00 | 0.00 |
| | Bazar/MADA/PWD | 34.65 | 131259.40 |
| Coal Type: | AMBH Cess | 0 | 0 |
| High Volatile Medium | Total taxable Value of Goods | | 16432926.52 |
| Coking Coal | SGST | | 0 |
| | CGST | | 0 |
| Seam: | IGST | | 821646.00 |
| null | GST(Compensation to state) Cess | | 1515260.00 |
| | Total GST | | 2336906.00 |
| Desc. of goods : | Total Bill Value | | 18769832.52 |
| RAW COAL | Less Under Loading | 769.77 | 71657.89 |
| | Net Payable Amount | | 18698174.63 |

Rupees One Crore Eighty-Six Lakh Ninety-Eight Thousand One Hundred Seventy-Four And Paise Sixty-Three Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 27-OCT-18 | Lift Qty: 3788.15 | RR No: 411000001 |
| DNote No: 236231 | Siding: KKC(L)-KKC LINK | RR Dt: 28-OCT-18 |
| No Of Boxes:59 | U/L Qty: 93.09 | Wtmt: EP |
| Distance: 4 | | |

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

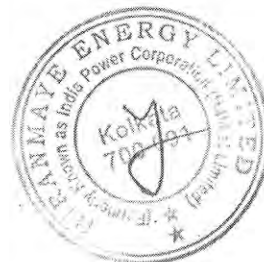
3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By

Approved By

Checked By

Authorized Signatory



(122) (9) (1465) 12-6

BHARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 21-NOV-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | |
|-------------------------------|-------------------------------|
| Address : Phularitand | Invoice No. 01X0106/98 |
| Area : Barora Area | Date : 20-11-18 |
| ----- | |
| Principal Place Of Business | Place Of Supply |
| ----- | |
| Name Hiranmaye Energy Limited | Name Hiranmaye Energy Limited |
| ----- | |
| State : West Bengal | State : West Bengal |
| State Code : 19 | State Code : 19 |
| GSTIN : 19AABCI9477P1ZK | GSTIN : 19AABCI9477P1ZK |

| | ! Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| Auction No: | | | |
| 3RD/SFE(RAIL)/MJ | !Basic Value | 3465.00 | 12263224.05 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 87.00 | 307907.79 |
| | !Surface Trns. Charges | 92.00 | 325603.64 |
| Auction Date: | !Evacuation Charges | 50.00 | 176958.50 |
| 14/09/2018 | !Management Fee | 1.00 | 3539.17 |
| | !Royalty | 485.10 | 1716851.37 |
| HSN Code : 27011910 | !DMFT | 145.53 | 515055.41 |
| | !Contribution to NMET@2% | 9.70 | 34337.03 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 34.65 | 122632.24 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 15466109.20 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 773305.00 |
| null | !GST(Compensation to state) Cess | | 1415668.00 |
| | !Total GST | | 2188973.00 |
| Desc. of goods : | !Total Bill Value | | 17655082.20 |
| RAW COAL | !Less Under Loading | 837.09 | 249352.37 |
| | !Net Payable Amount | | 17405729.83 |

Rupees One Crore Seventy-Four Lakh Five Thousand Seven Hundred Twenty-Nine And Paise Eighty-Three Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 17-NOV-18 | Lift Qty: 3539.17 | RR No: 411000006 |
| DNote No: 236266 | Siding: KKC(L)-KKC LINK | RR Dt: 18-NOV-18 |
| No Of Boxes:59 | U/L Qty: 297.88 | Wtmt: EP |
| Distance: 4 | | |

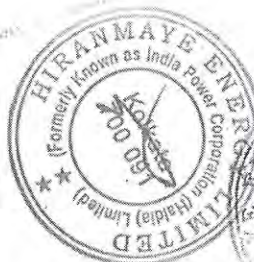
- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By

Approved By

Checked By

Authorized Signatory



10 123 1466 R-7

ARAT COKING COAL LIMITED TAX INVOICE(GST INV-1) RUN DATE : 26-NOV-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | | | |
|-------------------------------|-------------|-------------------------------|-------------|
| Address : | Phularitand | Invoice No. | 01X0106/103 |
| Area : | Barora Area | Date : | 25-11-18 |
| Principal Place Of Business | | Place Of Supply | |
| Name Hiranmaye Energy Limited | | Name Hiranmaye Energy Limited | |
| State : West Bengal | | State : West Bengal | |
| State Code : 19 | | State Code : 19 | |
| GSTIN : 19AABCI9477P1ZK | | GSTIN : 19AABCI9477P1ZK | |

| | Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|---------|---------------|
| Auction No: | | | |
| 3RD/SFE(RAIL)/MJ | !Basic Value | 3465.00 | 14135814.00 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 87.00 | 354925.20 |
| | !Surface Trns. Charges | 92.00 | 375323.20 |
| Auction Date: | !Evacuation Charges | 50.00 | 203980.00 |
| 14/09/2018 | !Management Fee | 1.00 | 4079.60 |
| | !Royalty | 485.10 | 1979013.96 |
| HSN Code : 27011910 | DMFT | 145.53 | 593704.19 |
| | !Contribution to NMET@2% | 9.70 | 39580.28 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 34.65 | 141358.14 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 17827778.57 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 891389.00 |
| null | !GST(Compensation to state) Cess | | 1631840.00 |
| | !Total GST | | 2523229.00 |
| Desc. of goods : | !Total Bill Value | | 20351007.57 |
| RAW COAL | !Less Under Loading | 837.15 | 91081.92 |
| | !Net Payable Amount | | 20259925.65 |

Rupees Two Crore Two Lakh Fifty-Nine Thousand Nine Hundred Twenty-Five
 And Paise Sixty-Five Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 22-NOV-18 | Lift Qty: 4079.6 | RR No: 411000007 |
| DNote No: 236279 | Siding: KKC(L)-KKC LINK | RR Dt: 23-NOV-18 |
| No Of Boxes:59 | U/L Qty: 108.8 | Wtmt: EP |
| Distance: 4 | | |

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



(11) (124) 1467 R-8

ARAT COKING COAL LIMITED TAX INVOICE (GST INV-1) RUN DATE : 27-NOV-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | | | |
|-----------------------------|--------------------------|-----------------|--------------------------|
| Address : | Phularitand | Invoice No. | 01X0106/105 |
| Area : | Barora Area | !Date : | 26-11-18 |
| Principal Place Of Business | | Place Of Supply | |
| Name | Hiranmaye Energy Limited | !Name | Hiranmaye Energy Limited |
| State : | West Bengal | !State : | West Bengal |
| State Code : | 19 | !State Code : | 19 |
| GSTIN : | 19AABCI9477P1ZK | !GSTIN : | 19AABCI9477P1ZK |

| | ! Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|----------|---------------|
| Auction No: | | | |
| 3RD/SFE(RAIL)/MJ | !Basic Value | 3465.00, | 12697042.05 |
| | !Sel. Loading Charges | 0.00 | 0.00 |
| | !Sizing/Ben. Charges | 87.00 | 318800.19 |
| | !Surface Trns. Charges | 92.00 | 337122.04 |
| Auction Date: | !Evacuation Charges | 50.00 | 183218.50 |
| 14/09/2018 | !Management Fee | 1.00 | 3664.37 |
| | !Royalty | 485.10 | 1777585.89 |
| HSN Code : | 27011910!DMFT | 145.53 | 533275.77 |
| | !Contribution to NMET@2% | 9.70 | 35551.72 |
| Grade: | !Road/ RE Cess | 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | 0.00 | 0.00 |
| | !Bazar/MADA/PWD | 34.65 | 126970.42 |
| Coal Type: | !AMBH Cess | 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 16013230.95 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 800662.00 |
| null | !GST(Compensation to state) Cess | | 1465748.00 |
| | !Total GST | | 2266410.00 |
| Desc. of goods : | !Total Bill Value | | 18279640.95 |
| RAW COAL | !Less Under Loading | 837.06 | 81805.87 |
| | !Net Payable Amount | | 18197835.08 |

Rupees One Crore Eighty-One Lakh Ninety-Seven Thousand Eight Hundred Thirty-Five And Paise Eight Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 25-NOV-18 | Lift Qty: 3664.37 | RR No: 411000008 |
| DNote No: 236284 | Siding: KKC(L)-KKC LINK | RR Dt: 25-NOV-18 |
| No Of Boxes:59 | U/L Qty: 97.73 | Wtmt: EP |
| Distance: 4 | | |

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



(97) (125) (4468)

BHARAT COKING COAL LIMITED TAX INVOICE (GST INV-1) RUN DATE : 10-DEC-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

| | | | |
|-------------------------------|-----------------|-------------------------------|-----------------|
| Address : | Phularitand | Invoice No. | 01X0106/116 |
| Area : | Barora Area | Date : | 09-12-18 |
| Principal Place Of Business | | Place Of Supply | |
| Name Hiranmaye Energy Limited | | Name Hiranmaye Energy Limited | |
| State : | West Bengal | State : | West Bengal |
| State Code : | 19 | State Code : | 19 |
| GSTIN : | 19AABCI9477P1ZK | GSTIN : | 19AABCI9477P1ZK |

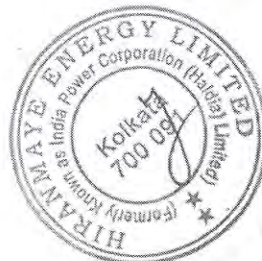
| | ! Chargeable Head | Rates | Value(In Rs.) |
|----------------------|----------------------------------|-----------|---------------|
| Auction No: | | | |
| 3RD/SFE(RAIL)/MJ | !Basic Value | : 3465.00 | 13666653.00 |
| | !Sel. Loading Charges | : 0.00 | 0.00 |
| | !Sizing/Ben. Charges | : 87.00 | 343145.40 |
| | !Surface Trns. Charges | : 92.00 | 362866.40 |
| Auction Date: | !Evacuation Charges | : 50.00 | 197210.00 |
| 14/09/2018 | !Management Fee | : 1.00 | 3944.20 |
| | !Royalty | : 485.10 | 1913331.42 |
| HSN Code : | !DMFT | : 145.53 | 573999.43 |
| 27011910 | !Contribution to NMET@2% | : 9.70 | 38266.63 |
| Grade: | !Road/ RE Cess | : 0.00 | 0.00 |
| Washery-4 | !Other Chrgs/PE Cess | : 0.00 | 0.00 |
| | !Bazar/MADA/PWD | : 34.65 | 136666.53 |
| Coal Type: | !AMBH Cess | : 0 | 0 |
| High Volatile Medium | !Total taxable Value of Goods | | 17236083.01 |
| Coking Coal | !SGST | | 0 |
| | !CGST | | 0 |
| Seam: | !IGST | | 861804.00 |
| null | !GST(Compensation to state) Cess | | 1577680.00 |
| | !Total GST | | 2439484.00 |
| Desc. of goods : | !Total Bill Value | | 19675567.01 |
| RAW COAL | !Less Under Loading | 837.07 | 163061.24 |
| | !Net Payable Amount | | 19512505.77 |

Rupees One Crore Ninety-Five Lakh Twelve Thousand Five Hundred Five And Paise Seventy-Seven Only

| | | |
|-----------------------|-------------------------|------------------|
| Loading Dt: 06-DEC-18 | Lift Qty: 3944.2 | RR No: 411000009 |
| DNote No: 236353 | Siding: KKC(L)-KKC LINK | RR Dt: 07-DEC-18 |
| No Of Boxes: 59 | U/L Qty: 194.8 | Wtmt: EP |
| Distance: 4 | | |

- 1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.
- 2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.
- 3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By Approved By Checked By Authorized Signatory



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1469

BHARAT COKING COAL LIMITED TAX INVOICE (EST INV-1) RUN DATE : 15-DEC-2018
 GSTIN : Sale Of Raw Coal (Rail Sale)
 20AAACB7934MFZB Original/Duplicate/Triplicate/Quadruplicate

Address : Phularitand Invoice No. 01X0106/127
 Area : Barora Area !Date : 14-12-18
 Principal Place Of Business ! Place Of Supply
 Name Hiranmaye Energy Limited !Name Hiranmaye Energy Limited
 State : West Bengal !State : West Bengal
 State Code : 19 !State Code : 19
 GSTIN : 19AABCI9477P1ZK !GSTIN : 19AABCI9477P1ZK

Auction No:
 3RD/SFE (RAIL) /MJ

Auction Date:
 14/09/2018

HSN Code : 27011910

Grade:
 Washery-4

Coal Type:
 High Volatile Medium
 Coking Coal

Seam:
 null

Desc. of goods :
 RAW COAL

| Chargeable Head | Rates | Value (In Rs.) |
|-----------------------------------|-----------|----------------|
| !Basic Value | : 3465.00 | 14172127.20 |
| !Sel. Loading Charges | : 0.00 | 0.00 |
| !Sizing/Ben. Charges | : 87.00 | 355836.96 |
| !Surface Trns. Charges | : 92.00 | 376287.36 |
| !Evacuation Charges | : 50.00 | 204504.00 |
| !Management Fee | : 1.00 | 4090.08 |
| !Royalty | : 485.10 | 1984097.81 |
| !DMFT | : 145.53 | 595229.34 |
| !Contribution to NMET@2% | : 9.70 | 39681.96 |
| !Road/ RE Cess | : 0.00 | 0.00 |
| !Other Chrgs/PE Cess | : 0.00 | 0.00 |
| !Bazar/MADA/PWD | : 34.65 | 141721.27 |
| !AMBH Cess | : 0 | 0 |
| !Total taxable Value of Goods | : | 17873575.98 |
| !SGST | : | 0 |
| !CGST | : | 0 |
| !IGST | : | 893679.00 |
| !GST (Compensation to state) Cess | : | 1636032.00 |
| !Total GST | : | 2529711.00 |
| !Total Bill. Value | : | 20403286.98 |
| !Less Under Loading | : 837.16 | 67809.96 |
| !Net Payable Amount | : | 20335477.02 |

Rupees Two Crore Three Lakh Thirty-Five Thousand Four Hundred Seventy-Seven And Paise Two Only

Loading Dt: 13-DEC-18

Lift Qty: 4090.08

RR No: 411000010

DNote No: 236374

Siding: KKC(L)-KKC LINK

RR Dt: 13-DEC-18

No Of Boxes: 59

U/L Qty: 81

Wtmt: EP

Distance: 4

1) Bills must be paid on presentation otherwise an interest of 18% per annum will be charged.

2) Payments should be made only by RTGS in favor of BCCL, Dhanbad.

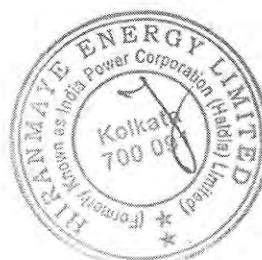
3) All claims for missing/diverted wagons and shortage enroute etc. shall be lodged with railways only.

Prepared By

Approved By

Checked By

Authorized Signatory



127

CCL Bachra Rake Documents



128



Navneet Lohia <navneet.lohia@indiapower.com>

Sale Intimation Letter for Special Forward CCL Rail 2016-17 Phase VIII

2 messages

coaljunction@mjunction.in <coaljunction@mjunction.in>
To: navneet.lohia@indiapower.com

Fri, Mar 31, 2017 at 2:40 PM

Sale Intimation Letter for Special Forward e-Auction 2016-17 Phase VIII

Bidder registration number: 29601
Name of the Bidder: India Power Corporation Haldia Limited
Contact Person: RAVINDER MEESA
Address: E P BLOCK, SALT LAKE SECTOR- V
Kolkata
West Bengal
700091

Auction Number and date of auction: 2017-03-31

| SUBCIDIARY CO | AREA NAME | SOURCE | GRADE / SIZE | REMARKS | QUANTITY ALLOTTED | BASIC BID PRICE RS/MT(*) (**) | UNIQUE BID ID |
|---------------|-----------|--------|--------------------------------|--|-------------------|-------------------------------|---------------|
| CCL | Bachra | RAIL | NON-COKING WASHED COAL / Sized | (THROUGH PAYLOADER LOADING) (April 2017 to March 2018) | 9 | 2336.00 | 220030079 |

(*) Exclusive of statutory charges and other levies.

(**) Statutory charges and other levies will be charged over and above the basic bid price as applicable on the date of delivery.

For further details for payment of total coal value respective subsidiary companies to be contacted.

Terms of Payment

1. All information for registering with CCL with regards to RTGS / NEFT is to be provided in a structured format, which is available with computerized sale centre (CSC), CCL Darbhanga house Ranchi or can be down loaded from the site of CCL i.e. www.centralcoalfields.in
2. All new coal customers dealing with CCL must register themselves with CCL before remitting coal value through RTGS/NEFT.
3. Detail information of RTGS/NEFT can be seen on the website of CCL at www.centralcoalfields.in

Documents to be deposited to the subsidiary company / CCL by the bidder at the time of payment.

1. Copy of the Sale Intimation letter.
2. Booking application on the bidder letter head.



1297

3/31/2017

Indiapower Corporation Ltd Mail - Sale Intimation Letter for Special Forward CCL Rail 2016-17 Phase VIII

3. Authorization letter for handling agent.
4. Copy of the Photo ID duly attested / Noterised.

Other Terms:

1. In case of failure by the bidder to deposit the requisite coal / product value within the stipulated time, the EMD will be forfeited.
2. CIL and CCL reserves the right to ammend / modify / cancel the auction without showing any reason thereof.
3. All terms and conditions will be governed by the notice of the Special Forward e-Auction 2016-17 Phase VIII.

Thanking you

Team Coaljunction
Mjunction services limited
Kolkata.
Toll Free Helpline : 1800-419-20001

Visit us at mjunction.in
coaljunction.in

mjunction services limited Corporate Identity Number (CIN)
U00000WB2001PLC115841.

Information contained and transmitted by this e-mail is confidential and proprietary to mjunction services limited and is intended for use only by the addressee. If you are not the intended recipient, you are notified that any dissemination or copying of this e-mail is strictly prohibited and you are requested to delete this e-mail immediately and notify the originator. mjunction does not enter into any binding agreement with any party by e-mail. Any views expressed by an individual do not necessarily reflect the views of mjunction. mjunction is not responsible for the consequences of any actions taken on the basis of information provided. While this e-mail has been checked for all known viruses the addressee should also scan for viruses.

Navneet Lohia <navneet.lohia@indiapower.com>
To: Suryaprakash Kansal <suryaprakash.kansal@snrl.co.in>

Fri, Mar 31, 2017 at 2:50 PM

Dear Sir,

Please find Sale intimation letter ie BID win details in trailing mail

This is for your kind information please

Thanks & regards

Navneet Kumar Lohia

INDIA POWER CORPORATION LIMITED



120

3/31/2017

Indiapower Corporation Ltd Mail - Sale Intimation Letter for Special Forward CCL Rail 2016-17 Phase VIII

Plot No.X-1,2&3

Block-EP, Sector-V

Saltlake City

Kolkata-700091

Mob: 9777580329

9051681329

(Copy to all parties)



131

CENTRAL COALFIELDS LIMITED

(Govt. of India Undertaking)

Sales & Marketing Division

DARBHANGA HOUSE, RANCHI 834001

Phone: 0651-2365738

Fax : 0651-2360369

Website: www.ccl.gov.in



एक महारत्न कंपनी
& Maharatna Company



सेंट्रल कोलफील्ड्स लिमिटेड
(भारत सरकार का एक उपक्रम)

विक्रय एवं विपणन विभाग

दरभंगा हाउस रांची - ८३४००१

दूरभाष संख्या: ०६५१-२३६५७३८

फैक्स संख्या: ०६५१-२३६०३६९

संचार: www.ccl.gov.in

Ref. No. CCL/HQ/S&M/15/ 6130-47

To

The CGMs/GMs

Argada/Piparwar

CCL

DATE: 24/6/16

Price Notification

Sub: Revised price of non-coking washed coal from Giddi(W) & Piparwar(W)

Dear Sir,

Board of Directors of CCL has approved in its 424th & 425th meeting held on 24.05.2016 and 10.06.2016 respectively the revision in prices of Non-coking washed coal from Giddi(W) and Piparwar CPP with effect from 01.03.2016 and 30.05.2016 as detailed below:

(Fig. in Rs. per tones excluding sales tax and levies)

| Item | Price w.e.f. 01.03.2016 | Price w.e.f. 30.05.2016 |
|--|--|-------------------------|
| Non-Coking washed coal of Giddi (W) | No change from old price of Rs.3145.00 per te. | Rs.3550.00 per te. |
| Piparwar CHP/PPP | Rs.1972.00 per te. | Rs.2123.00 per te. |
| Surface Transport Charges for Piparwar | Rs.78.72 per te. | Rs.78.72 per te. |

The quality parameters of the above products are as follows:

| Washery/Product | Ash % | Total Moisture |
|-----------------|-------|----------------|
| Giddi - W | 34 | 11.00% |
| Piparwar - W | 34 | 12.50% |

The bonus or penalty, as the case may be, shall continue @Rs7.00 per tonne for each 0.1% increase or decrease in ash content above or below 34%. VAT/CST, STC and/or any other taxes/levies as may be applicable, are to be charged extra.

You are requested to direct the concerned officials of your area to immediately start billing at the revised rate and also to raise supplementary bills from the effective dates.

Your's Faithfully



General Manager(S&M)

Copy for kind information:-

1. Director(F)/Director(T)(O)/ Director (P&P), CCL
2. T.S. to CMD, CCL
3. CVO, CCL
4. GM(Washery), GM(QM), GM(F)-A, GM(F)-FPC, GM(F)-CA&T, GM(CMC), CCL
5. P.D. Giddi(W), Piparwar CHP/PPP
6. All section heads of S&M department, CCL
7. General Manager(Mining), CCL, Kolkata
8. Area Sales Managers-Argada, Piparwar

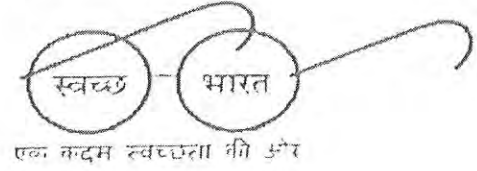


सेंट्रल कोलफिल्ड्स लिमिटेड

दरभंगा हाउस, राँची - 834001
दूरभाष सं: 0651-2360606, 2360123, 2360608
फैक्स सं: 0651-2360257, 2360479
वेब साइट: <http://ccl.gov.in>



132



A Miniratna Company

Ref No: CCL/HQ/M&S/F/Pricing /17-18/ 15795-814

Date: 29/12/2017

To
The CGMs/ GMs
CCL, Argada / Piparwar Area

PRICE NOTIFICATION

Sub: Revised Price of Non Coking Washed Coal from Giddi (W) & Piparwar (W)

Dear Sir,

Board of Directors of CCL has approved in its 450th meeting held on 27/12/2017 the revision in prices of Non Coking Washed Coal from Giddi (W) and Piparwar CPP w.e.f 00.00 hrs of 01/04/2017 and 01/07/2017 as detailed below:

Fig. in Rs./ Tonne of Base Price

| Discription | Price w.e.f 01/04/2017 | Price w.e.f 01/07/2017 |
|--|---------------------------|---------------------------|
| Non - Coking washed coal in respect of Gidi (W) | 2362.00 | 1914.00 |
| Non - Coking washed coal in respect of Piparwar CHP/PPP. | 2362.00 | 1914.00 |

Besides above price Rs. 82.66 will be charges extra as Surface Transportation Charges in case of Piparwar (W)

Quality Parameters of the above products are as follows

| Washery/ Product | Ash | Total Moisture |
|------------------|--------|----------------|
| Gidi (W) | 34.00% | 11.00% |
| Piparear CHP/PPP | 34.00% | 12.50% |

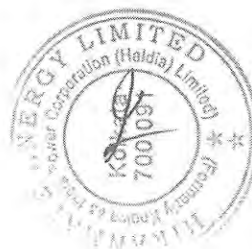
The bonus or penalty as the case may be, shall continue @ Rs. 7.00 Per tonne for each 0.1% increase or decrease in ash content above or below 34%, GST, STC and /or any other taxes/ levies as may be applicable, are to be charged to be extra.

You are requested to direct the concerned officials of your area to immediately start billing at the revised rate and also to raise supplementary bills from the effective dates.

This issues with the approval of competent authority.

Distributions:

Director-(Marketing), CIL
D(F) / D(T)(O) / D(T)(P&P) / D(P), CCL
CVO, CCL
T.S. to CMD, CCL
Area GMs /GM(W) / GM(QM) / GM(F) / GM(Op.) /GM(P&P) / Chief Mgr.(M)- CCL Kolkata
GM(System) – For publishing in CCL website (under Business – Sales & Marketing –Pricing)
Area Sales Manager/Area Finance Manager, Argada/Piparwar



General Manager (M&S)



133

OFFER FOR SPECIAL FORWARD E-AUCTION FOR POWER PRODUCERS 2016-17 PHASE-VIII

SERVICE PROVIDER :M JUNCTION LIMITED

SALE OF COAL BY ROAD/RCR MODE (Through self evacuation arrangement)

AUCTION DATE :31st March 17

(FOR POWER PRODUCERS (PP- STATE GENCOs))

| SALE POINT | SALE POINT CODE | PRODUCT CODE | GRADE SIZE | GCV | TOTAL QUANTITY FOR E-AUCTION (IN TONNES) | NOTIFIED PRICE (PER TONNE) | E-AUCTION RESERVE PRICE (PER TONNE) | Year-wise Breakup Qty. | | |
|--|-----------------|--------------|---------------|-----------|--|----------------------------|-------------------------------------|------------------------|---------|---------|
| | | | | | | | | 2017-16 | 2016-15 | 2016-20 |
| 1 TAPSI NORTH # | 1431 | 22403 | W-IV ROM | | 900000 | 2070 | 2277 | 300000 | 300000 | 300000 |
| 2 JHARKHAND OCP# | 1410 | 22403 | W-IV ROM | | 900000 | 2070 | 2277 | 300000 | 300000 | 300000 |
| 3 AMRAPALI COAL SALES CENTRE (SM) # | 1115 | 14043 | ROM (-100 MM) | 4001-4300 | 1800000 | 810 | 810 | 600000 | 600000 | 600000 |
| 4 AMRAPALI COAL SALES CENTRE # | 1114 | 14043 | ROM | 4001-4300 | 1500000 | 810 | 810 | 500000 | 500000 | 500000 |
| 5 AMRAPALI COAL SALES CENTRE (SM) # | 1115 | 14340 | ROM (-100 MM) | 3701-4000 | 4500000 | 760 | 760 | 1500000 | 1500000 | 1500000 |
| 6 MASILONG COAL SALES CENTRE, MAGADH # | 1116 | 14340 | ROM | 3701-4000 | 900000 | 760 | 760 | 300000 | 300000 | 300000 |
| 7 MASILONG COAL SALES CENTRE, MAGADH # | 1116 | 14645 | ROM | 4601-4900 | 600000 | 1100 | 1100 | 200000 | 200000 | 200000 |
| 8 TETARIKHAR # | 1212 | 14340 | ROM | 3701-4000 | 4500000 | 760 | 836 | 1500000 | 1500000 | 1500000 |
| | | | | | 15600000 | | | 5200000 | 5200000 | 5200000 |

SERVICE PROVIDER :M JUNCTION LIMITED

SALE OF COAL BY RCR (Road-cum-Rail) MODE Through Tori Siding

AUCTION DATE :31st March 17

(FOR POWER PRODUCERS (PP- STATE GENCOs))

| SALE POINT | SALE POINT CODE | PRODUCT CODE | GRADE SIZE | GCV | TOTAL QUANTITY FOR E-AUCTION (IN TONNES) | NOTIFIED PRICE (PER TONNE) | E-AUCTION RESERVE PRICE (PER TONNE) | Year-wise Breakup Qty. | | |
|---|-----------------|--------------|---------------|-----------|--|----------------------------|-------------------------------------|------------------------|---------|---------|
| | | | | | | | | 2017-16 | 2016-15 | 2016-20 |
| 9 AMRAPALI COAL SALES CENTRE (SM) # | 1115 | 14043 | ROM (-100 MM) | 4001-4300 | 4200000 | 810 | 810 | 1400000 | 1400000 | 1400000 |
| 10 AMRAPALI COAL SALES CENTRE (SM) # | 1115 | 14340 | ROM (-100 MM) | 3701-4000 | 3000000 | 760 | 760 | 1000000 | 1000000 | 1000000 |
| 11 MASILONG COAL SALES CENTRE, MAGADH # | 1116 | 14340 | ROM | 3701-4000 | 2100000 | 760 | 760 | 700000 | 700000 | 700000 |
| 12 MASILONG COAL SALES CENTRE, MAGADH # | 1116 | 14645 | ROM | 4601-4900 | 1200000 | 1100 | 1100 | 400000 | 400000 | 400000 |
| | | | | | 10500000 | | | 3500000 | 3500000 | 3500000 |

Note- Tori siding will be provided to the consumers (single or COC) on user charge basis whose bid quantity shall be 3.0 Million tonnes or more for one year from Magadh / and Amrapali from the offer under RCR mode through Tori siding.

SERVICE PROVIDER :M JUNCTION LIMITED

SALE OF COAL BY RAIL MODE

(1 rake- 4000 tonnes)

AUCTION DATE :31st March 17

(FOR POWER PRODUCERS (PP- STATE GENCOs))

| SIDING | GRADE SIZE | GCV | NUMBER OF RAKES | NOTIFIED PRICE (PER TONNE) | E-AUCTION RESERVE PRICE (PER TONNE) | Year-wise Breakup Qty. | | | |
|--------------------|-------------------------------|-----------|-----------------|----------------------------|-------------------------------------|------------------------|--------------------|---------|---------|
| | | | | | | Apr.'17 to Sep.'17 | Apr.'17 to Mar.'18 | 2018-19 | 2019-20 |
| 13 Bachtia # | Non-coking Washed Coal/ Gised | | 2160 | 2123 | 2336 | 0 | 720 | 720 | 720 |
| 14 Rajappa Washery | Washed Coal Power/ Gised | | 300 | 3145 | 3450 | 0 | 100 | 100 | 100 |
| 15 Chalmur # | Washed Coal Power/ Gised | | 240 | 3145 | 3450 | 0 | 80 | 80 | 80 |
| 16 Dhat-I # | W-IV ROM | | 360 | 2070 | 2277 | 0 | 160 | 0 | 0 |
| 17 Dhat-II # | W-IV (-100 MM) | | 180 | 2070 | 2277 | 0 | 160 | 0 | 0 |
| 18 Tarni # | W-IV (-100 MM) | | 180 | 2070 | 2277 | 0 | 160 | 0 | 0 |
| 19 New Piparwar # | G-11/ ROM | 4001-4300 | 125 | 810 | 891 | 125 | 0 | 0 | 0 |
| 20 Balumath # | G-11/ ROM | 4001-4300 | 125 | 810 | 891 | 125 | 0 | 0 | 0 |
| | | | | 3510 | | 250 | 1520 | 900 | 900 |

Note- In case CCL would not be able to supply coal from New Piparwar/ Balumath sidings (to be constructed in future), coal would be supplied from RCM siding after competent approval.

THROUGH PAYLOADER LOADING

URGENT AND IMPORTANT :

1. ACTUAL USERS OF COAL WILL HAVE TO REGISTER THEMSELVES WITH SERVICE PROVIDERS SUBMITTING REQUISITE DOCUMENTS AS PER THE TERMS AND CONDITION OF SPECIAL FORWARD E-AUCTION SCHEME FOR POWER PRODUCERS.
2. ALL CUSTOMERS TO NOTE, CCL IS PROVIDING RTGS-NFT FACILITY FOR SUBMISSION OF COAL VALUE. CERTAIN FORMALITIES REGARDING BANK DETAILS ARE TO BE FULFILLED. FOR DETAILS PLEASE VISIT CCL'S WEBSITE WWW.CENTRALCOALFIELDS.IN.
3. IN ADDITION TO BID PRICE OTHER ADD ON PRICES IF ANY WILL BE RECOVERED, STATUTORY CHARGES AND GOVT. LEVIES WILL BE CHARGED AS APPLICABLE ON THE DATE OF DELIVERY.
4. IN ADDITION TO ABOVE, SALES TAXES, ROYALTY, SED, EXCISE DUTY, CLEAN ENERGY CESS, COMMITMENT CHARGE, BENEFICIATION CHARGE, SURFACE TRANSPORTATION CHARGES, SIZING CHARGE, & ANY OTHER CHARGES AS APPLICABLE WILL HAVE TO BE PAID BY BUYERS AT CCL.
5. PRICE BASED ON GCV IS AVAILABLE ON WWW.CENTRALCOALFIELDS.IN. FOR NON-COKING COAL, THE PRICES OF WASHERY GRADE COAL IS AS PER PRICE NOTIFICATION DATED 13-01-2017.
6. THE REFUNDS SHALL BE MADE ONLY TO THE A/C NO. AND THE BANK THROUGH WHICH THE COAL VALUE WILL BE DEPOSITED AND AS PER E-MANDATE PROVIDED BY THE CUSTOMER TO CCL.
7. PARTICIPATION OF AUCTION CONSUMERS IN THE BIDDING PROCESS THROUGH THIS NOTICE WILL MEAN THAT THE BIDDER ACCEPTS AND AGREES FOR ALL THE TERMS AND CONDITION OF SCHEME AS WELL AS THIS NOTICE IN TOTALITY.
8. COMPETENT AUTHORITY OF CCL HAS ALLOWED FOR ROAD AND CLOCK LOADING THROUGH TIPPER TRUCKS/ HYVA TO CONSUMERS WHO SHALL BOOK ANY QUANTITY OF COAL THROUGH ROAD/RCR MODE UNDER THIS AUCTION, IF THEY AGREE TO COMPLY WITH BELOW MENTIONED POINTS :-
 - A) Such e-Auction consumers must have proper arrangement of dust suppression and other related works along their transport route beyond leasehold area of CCL.
 - B) Such consumers will be solely responsible for all hazards, accident, consequences arising out of violation of EMP/ factory/ Labour Laws or of any other laws at the time being enforced or due to bandhs/ calls by political or other organizations whatsoever and CCL shall not have any responsibility or liability arising therefrom.
9. IN CASE OF COAL PRODUCTS i.e. NON-COKING WASHED COAL & WASHED COAL POWER, ONLY STC, EXCISE & VAT/EST AS APPLICABLE WOULD BE CHARGED OVER BID PRICE AS PER PRESENT NORMS. HOWEVER, IN FUTURE, IF ANY TAXES/ LEVIES ARE ADDITIONALLY CHARGED BY THE GOVERNMENT, THE SAME WOULD ALSO BE APPLICABLE.

THE CHARGES SHOWN ARE INDICATIVE ONLY AND ACTUAL AMOUNT AS APPLICABLE WILL HAVE TO BE PAID BY BUYERS AT CCL.

NOTE: CCL RESERVES THE RIGHT TO MAKE ANY AMENDMENT IN THE ABOVE OFFER.

GM(S&M)



रेलवे स्वीच / Railway Receipt

Form
COM. 25
20 From Station/Sliding to Station/Sliding

R.R. No. 412000989
आर.आर. नं. 412000989

Code 578
H/SR 10120407
H/C/G 07319265

BA CHRA SDG AT RAY
BALDIA DOCK COMPLEX AND GONER

For RMG
रंग संपत्ति रंग

| Com. 25 रंग संपत्ति रंग | | Delivery Book/Folio No. पुस्तिका/फोलियो नं. | |
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|--------|-----|--------|-----------|---------|---------|--------|---------|-------|--------------|--------|--------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|----|
| S. No. | Own | Type | Wagon No. | Tonnage | Tonnage | No. of | Commod. | Orgs. | Displacement | Weight | Weight | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | From | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | |
| 1 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 6 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 11 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 12 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 15 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 16 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 17 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 18 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 19 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 20 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 21 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 22 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 23 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 24 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 25 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 26 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 27 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 28 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 29 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 30 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 31 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 32 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 34 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 35 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 36 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 37 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 38 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 39 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 40 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 41 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 42 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 43 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 44 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 45 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 46 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 47 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 48 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 49 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 50 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 51 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 52 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 53 | SEC | BOXRHL | 21800A | 70 | 20.6 | 0 | 2391118 | 87.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0</ | | | | | | | | | | | | | | | | | | |

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Page 1 of 1

INVOICE NO: 176013011801030
INVOICE DATE: 26-DEC-17
GST INVOICE NO: 176013011801030
INVOICE DATE: 26-DEC-17

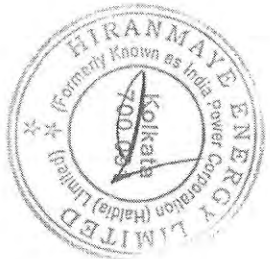
DETAILS OF CONSIGNEE (SHIPPED TO):
NAME: INDIA POWER CORPORATION HALDIA LIM
ADDRESS: West Bengal
STATE: STATE CODE:
GSTIN: 19AABCI9477PICK

INVOICE OF INDIA STATE TRADE & COMMERCE (West Bengal)
INVOICE NO: 176013011801030
INVOICE DATE: 26-DEC-17
INVOICE TIME: 11:11:11
INVOICE TYPE: INVOICE
INVOICE STATUS: INVOICE
INVOICE TYPE: INVOICE
INVOICE STATUS: INVOICE

| ITEM CODE | PRODUCT | DESCRIPTION | ASN | MOIS | ITEM | QTY | RATE | VALUE |
|-----------------|----------|---------------------------------|---------|------|----------|---------|---------|---------------|
| 176013011801030 | PIPARWAR | PIPARWAR WASHERY, PIPARWAR AREA | 0 | 0 | PIPARWAR | 3425.30 | 2316.00 | 8001500.80 |
| | | PIPARWAR | 3425.30 | | | | 82.66 | 283135.30 |
| | | NO CHARGE | 3425.30 | | | | 0.00 | 0.00 |
| | | SILO CHARGE | | | | | | 0.00 |
| | | SELECTIVE LOADING CHARGE | | | | | | 0.00 |
| | | Royalty/Platform Price | | | | | | 0.00 |
| | | DMET- 2% OF ROYALTY | | | | | | 0.00 |
| | | DMET- 3% OF ROYALTY | | | | | | 0.00 |
| | | WASHERY RECOVERY CHARGE | | | | | | 0.00 |
| | | Evacuation Facilitation Charges | | | | | | 171265.00 |
| | | Total GST Taxable Value | | | | | | 8455901.10 |
| | | GST: | | | | | 2.5% | 0 |
| | | CERT: | | | | | 2.5% | 0 |
| | | IGST: | | | | | 5.0% | 422795 |
| | | GST COMPENSATORY CESS: | | | | | 400.00 | 1370120.00 |
| | | Total | | | | | | 10248816.10 |
| | | 146.30 | | | | | 1018.23 | 146967.05 |
| | | | | | | | | Rs10039849.00 |

INVOICE TOTAL: 10248816.10
GST: 146.30
IGST: 1018.23
TOTAL: Rs10039849.00
INVOICE TOTAL: 10248816.10
GST: 146.30
IGST: 1018.23
TOTAL: Rs10039849.00

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TOTAL: Rs10039849.00
INVOICE TOTAL: 10248816.10
GST: 146.30
IGST: 1018.23
TOTAL: Rs10039849.00



Original copy received
GPR-06/02/18
(G.P.R.)

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HUMAN RESOURCE

Page 1 of 1

Website: www.centraledsfields.in
 GST INVOICE NO: 176317011801048
 INVOICE DATE: 28-DEC-17

INDIA POWER CORPORATION LIMITED
 Piparwar Washery, Piparwar Area

Bill of Materials (BOM) Bill To:

INDIA POWER CORPORATION LIMITED
 15AAR
 West Bengal
 PIN: 744001

DETAILS OF CONSIGNEE (SHIPPED TO):

NAME: INDIA POWER CORPORATION LIMITED
 ADDRESS: West Bengal
 STATE: STATE CODE:
 GSTIN: 15AARCT9477P1ZK

Bill of Materials (BOM) Bill To: West Bengal

Bill of Materials (BOM) Bill To: West Bengal

JHARKHAND 20

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

Bill of Materials (BOM) Bill To:

| NAME | ASN CODE | PROJECT | DESCRIPTION | ASH % | MOIS % | K.M | QTY | RATE | VALUE |
|------|----------|------------------|---------------------------------|-------|--------|-----|---------|---------|------------|
| COAL | 2701 | Piparwar Washery | NO WASHED COAL (PWP) WFI | 0 | 0 | | 3785.80 | 2336.00 | 8843628.80 |
| | | Piparwar Washery | STC VALUE | | | | 3785.80 | 82.66 | 312934.23 |
| | | Piparwar Washery | BREAKING CHRG | | | | 3785.80 | 0.00 | 0.00 |
| | | | SILLO CHARGE | | | | | | 0.00 |
| | | | SELECTIVE LOADING CHARGE | | | | | | 0.00 |
| | | | Royalty@14%Base Price | | | | | | 0.00 |
| | | | WNET- 2% OF ROYALTY | | | | | | 0.00 |
| | | | DNMT- 20% OF ROYALTY | | | | | | 0.00 |
| | | | WASHERY RECOVERY CHARGE | | | | | | 0.00 |
| | | | Evacuation Facilitation Charges | | | | | | 189290.00 |
| | | | Total GST Taxable Value | | | | | | 9345853.03 |
| | | | SGST: | | | | | 2.5% | 0 |
| | | | CGST: | | | | | 2.5% | 0 |
| | | | IGST: | | | | | 5.0% | 467293 |
| | | | GST COMPENSATORY CESS: | | | | | 400.00 | 1514320.00 |

GROSS TOTAL:

11327466.03

LESS : U/Loading Charges

276.00

1018.23

281031.48

NET VALUE:

Net Value In Words: Rupees One Crore Ten Lakh Forty-Six Thousand Four Hundred Thirty-Four And Paise Fifty-Five Only

Rs11046434.55

Certified that:

1. Bill has been obtained as per price of coal and taxes/duties applicable on the date of despatch.

2. Statutory taxes/duties are actually payable and will be paid to the statutory authority.

3. Payment, if any, required will be made through debit/ credit notes.

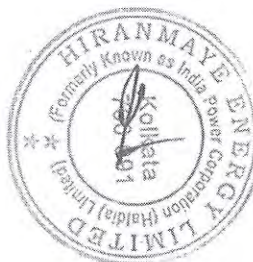
4. The Particulars given above are true and correct.

5. Bill Weighted and EPS enclosed.

PREPARED BY: Piparwar Area

BY: Piparwar Area

AUTHORISED SIGNATORY: Piparwar Area



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Subin
Dohit

TO THE
FROM
DATE
SUBJECT

ORDER NO. 1234567890
GST TAX INVOICE NO. 1234567890
GST TAX INVOICE DT. 24-DEC-17
TYPE: SALES

| ITEM | DESCRIPTION | UNIT | QUANTITY | RATE | AMOUNT | TAX | NET AMOUNT |
|------|------------------|------|----------|---------|---------|------|------------|
| 1 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 2 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 3 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 4 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 5 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 6 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 7 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 8 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 9 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 10 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 11 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 12 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 13 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 14 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 15 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 16 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 17 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 18 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 19 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 20 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 21 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 22 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 23 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 24 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 25 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 26 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 27 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 28 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 29 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 30 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 31 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 32 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 33 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 34 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 35 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 36 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 37 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 38 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 39 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 40 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 41 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 42 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 43 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 44 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 45 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 46 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 47 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 48 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 49 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 50 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 51 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 52 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 53 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 54 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 55 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 56 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 57 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 58 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 59 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 60 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 61 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 62 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 63 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 64 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 65 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 66 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 67 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 68 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 69 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 70 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 71 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 72 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 73 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 74 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 75 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 76 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 77 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 78 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 79 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 80 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 81 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 82 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 83 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 84 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 85 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 86 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 87 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 88 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 89 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 90 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 91 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 92 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 93 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 94 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 95 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 96 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 97 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 98 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 99 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |
| 100 | Piparwar Washery | MT | 100 | 2100.00 | 2100.00 | 0.00 | 2100.00 |

| | | | | | | | |
|-------------|--------|--------|--|--|---------|--------|---------|
| GRAND TOTAL | | | | | 2100.00 | | 2100.00 |
| Net Charges | 146.33 | 146.33 | | | 146.33 | 146.33 | 0.00 |
| Net Charges | 0.00 | 0.00 | | | 0.00 | 0.00 | 0.00 |
| NET TOTAL | | | | | | | 2100.00 |

NET AMOUNT IN WORDS: Rupees Eight Lakh Twenty Seven Thousand Two Hundred Ten Only

It is hereby declared as per prime of coal and taxes/duties applicable on the date of despatch.
Net charges are actually payable and will be paid to the statutory authority.
The entire data given above are true and correct.

PREPARED BY: *[Signature]*
CHECKED BY: *[Signature]*
AUTHORIZED SIGNATORY: *[Signature]*



Work Order

WO No: IPCHL /WO/ 2017-18/02

Date: 23.12.2017

Anand Carbo Pvt Ltd
Regd Office: 11, Clive Row,
3rd Floor, Suite No- 2B
Kolkata – 700 001

Sub: Work Order for Active Mine Management (AMM) for 'Liaison and Logistics for Coal Transportation' from Bachra Railway siding of Central Coalfields Limited (CCL) to IPCHL Haldia Plant for a period of one year.

Dear Sir,

With reference to the above subject and subsequent discussion, we are pleased to issue this detailed work order for Active Mine Management (AMM) for 'Liaison and Logistics for coal transportation' from Bachra Railway siding of Central Coalfields Limited on behalf of India Power Corporation (Haldia) Limited as per the following scope of work as well as terms & conditions.

India Power Corporation (Haldia) Limited (hereinafter referred to as the "Company") and M/s Anand Carbo Pvt Ltd. (hereinafter referred to as the "Contractor").

1. Effective Date

Both parties here by agree that this work order shall be effective for one year. From 23.12.2017 and shall continue for 3 months, if performance is found satisfactory the same shall be extended for further 9 months.



2. Scope of Work

- 2.1 Support in e auction participation by providing historic data & relevant information
- 2.2 Liaison with Coal India Limited and Central Coalfields Limited for receiving coal through following mode:-
 - 2.2.1 Rail
- 2.3 Liaison with Railways:-
 - 2.3.1 EDRM Permission
 - 2.3.2 Rake Allotment
 - 2.3.3 DC Waiver etc
- 2.4 In case of Rail Delivery Order
 - 2.4.1 Collection of Payment Advice from IPCHL
 - 2.4.2 Application to Subsidiary for Allotment
 - 2.4.3 Submission of application to EDRM, Kolkata for obtaining the permission for rake movement, and vendor shall place rake indents to railways
 - 2.4.4 Weighment of rake with recommended speed of 8-10 km/h
 - 2.4.5 AMM cum LSP to ensure Wagon Cleaning, Wagon rejection if not found OK etc.
 - 2.4.6 Collection of DO from Subsidiaries & submission in area office if applicable
 - 2.4.7 Obtaining the mining related permissions & permits if applicable
 - 2.4.8 Supervision of Loading to ensure good quality coal is lifted from mine
 - 2.4.9 AMM cum LSP shall provide security of the coal if asked for by IPCHL and it shall done on reimbursement basis
 - 2.4.10 Any Liaison with CIL Subsidiary, Railways, Mining departments or any other Government or private agency shall be in the scope of Vendor
 - 2.4.11 Collection of RR Copy and submission of the same to ICPHL on day to day basis
- 2.5 Operations at the railway siding at Haldia
 - 2.5.1 Rake Unloading within permissible time of Railways/Ports, Cleaning of wagons to avoid coal leftover, and Stacking of coal at Haldia Siding.
 - 2.5.2 Operations within timeline as specified by Railway if any wagon demurrage charges charged by Railways/ Port to IPCHL then the same will be paid by AMM/ debited to AMM
 - 2.5.3 IPCHL shall extend help in the form of correspondence required for DC waiver and subsequently if any refund received the same shall be passed on to vendor.
 - 2.5.4 Liaison to carry out this assignment shall be in the scope of vendor.
- 2.6 Haldia Siding to Plant by Road
 - 2.6.1 Dumpers loading and delivery to the plant.
 - 2.6.2 Unloading of the dumpers at IPCHL plant stock yard
 - 2.6.3 Liaison to carry out this assignment



3. Commercial Terms & Conditions

3.1

3.1.1 Rate:

| Particulars | Rate (Rs/t) | GST Rate | GST (Rs/t) | Total(Rs/t) |
|--|-------------|----------|------------|-------------|
| Handling charges at HDCG | 90.00 | 18% | 16.2 | 106.2 |
| Transportation charges from HDCG Siding to Plant | 230.00 | 5% | 11.5 | 241.5 |
| Service charges | 120.00 | 18% | 21.6 | 141.6 |
| Logistics Rate | 440.00 | | 49.3 | 489.3 |

GST & other Taxes as per the above. If there is any changes in Tax rate at the time of invoicing them same will be applicable.

Additional payment to Vendor

Tarpaulin covering of the Rakes (if applicable) at Bachra Siding @ Rs 20/t+ GST 18%

3.1.2 Quantity:

Initial order is for 2 rakes after satisfactory performance if both party agrees the same shall be extended for further 7 rakes.

3.2 Quantity/ Weight Determination

3.2.1 For the purpose of railway Freight the Weight as recorded in the Railway Receipt (RR) shall be the basis.

3.2.2 Payment of the Service Fee shall be made on the basis of coal receipt recorded at the Weighbridge at IPCHL plant weighbridge.

3.2.3 IPCHL Plant weigh Bridge receipt weight shall be final for payment & reconciliation purpose. In case of any issue in plant weighbridge, IPCHL Nominated weighbridge weight shall be considered, In case of both are not there than Challan weight / RR Weight shall be final.

3.2.4 Shortage shall be determined on rake to rake basis and it shall be the difference between the RR and the coal receipt at the plant. At times more than one rake can be received at the plant if there is bunching of rakes and in such circumstances the shortage shall be difference between cumulative RR weight of the rakes and cumulative plant receipt for such rakes.

3.2.5 Quantity Tolerance (Handling & Transit Loss):-

Weight Tolerance 1.5% between RR weight & plant end weighbridge receipt weight. The calculation will be on rake by rake basis or as explained in commercial terms & conditions clause 2(iv).



3.2.6 Bonus/Penalty:

If the quantity shortage found more than permissible limit in a rake then Actual Landed cost shall be debited to Vendor for the quantity beyond permissible shortage.

Reconciliation for the purpose of determination of shortage shall be done after receipt of all 2 rakes or completion of the contract whichever is earlier.

The penalty shall be revised based on reconciliation of coal quantities after receipt of 2 rakes or actual rakes whichever is less. The penalty imposed on rake-wise invoices shall be reimbursed based on reconciled quantity.

No bonus if received weight at plant is more than the RR weight.

* Landed Cost = Cost of Coal + Rail Freight + Tarpaulin exp + Statutory charges + Taxes there on

It is explained through an example:

| | | |
|----------------------------|---------------------|-----|
| Quantity as per RR | = 3800 t | (A) |
| Permissible shortage | = 57 t | (B) |
| Actual Receipt at plant WB | = 3700 t | (C) |
| Landed Cost | = Rs.4000/t | (D) |
| Penalty for Quantity | = {(A - C) - B} x D | |

So Penalty shall be $\{(3800 - 3700) - 57\} \times 4000 = \text{Rs } 172,000.00$

Invoiced Quantity shall be = 3700 t for the purpose of invoicing for Service Fee

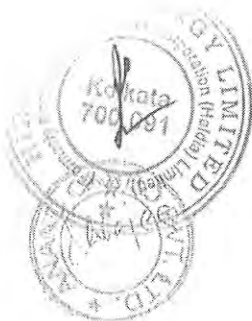
Payment by IPCHL = Invoiced Amount – Penalty for Quantity – Penalty for Quality

3.3 Quality:-

3.3.1 For the purpose of this contract the coal quality will be determined on rake to rake basis.

3.3.2 Guaranteed GCV (ARB) is 3600 kcal/kg with tolerance of +/- 75 GCV (ARB).

3.3.3 Quality shall be determined by IPCHL plant laboratory. In case of dispute Umpire sample analysis by mutually accepted Independent Inspection Agency shall be final and bound on both parties. The payment of such analysis shall be borne by whoever asked for umpire sampling analysis. In case of Umpire analysis TM shall not be determined and TM as determined by IPCHL lab shall be considered. Vendor



Handwritten signature and scribbles.

representative shall be authorized to witness sampling process and shall receive one split of the sample prepared by IPCHL lab.

- 3.3.4 Umpire Analysis can be triggered by either party within one month from the date of analysis report.
- 3.3.5 During Rainy season (1st July – 30th September) additional tolerance of 100 kcal/kg GCV shall be allowed without penalty.
- 3.3.6 In case of bunching of rakes the quality shall be taken as one unit of the bunched rakes. (Bunching means If one or more rake coal is mixed at Railway siding)
- 3.3.7 Bonus/ Penalty:-

Penalty shall be levied @ Rs. 0.20/kcal if the actual GCV (ARB) is lower than 3525 kcal/kg. No bonus will be paid if actual GCV (ARB) is higher than the guaranteed GCV.

This is explained through following example:

Guaranteed GCV (ARB) = 3600 kcal/kg (A)

Coal Quality as per plant lab (ARB) = 3400 kcal/kg (B)

Penalty Tolerance = 75 kcal/kg (C)

Coal Quality for Penalty calculation = 125 kcal/kg {(3600 – 3400)-75}

Penalty Rs/t = 0.20 X 125kcal/g
= Rs25.00/t

Penalty shall be on calculated on rake by rake basis however maximum penalty shall not exceed AMM Service Fee payable to the Service provider for that rake.

4. Contact Person

Mr. Navneet Lohia

Mobile No: 90516 81329

E-mail: navneet.lohia@indiapower.com

5. Invoice Submission & Payment

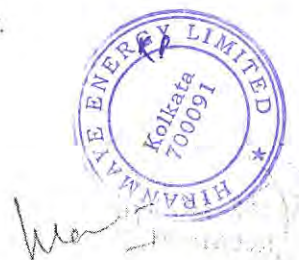
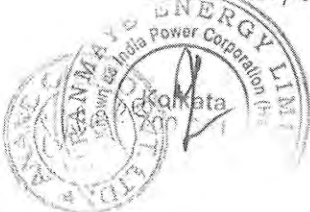
5.1 Invoice to be raised rake to rake basis.

5.2 Invoice quantity will be the quantity as received at plant and quality as determined by plant laboratory.

5.3 TDS – Income tax as per statute shall be deducted by IPCHL & Necessary certificates to that effect shall be provided.

5.4 Payment to be made within 30days of submission of invoice by the contractor.

5.5 Statutory expenses and railway freight shall be paid by IPCHL directly.



- 5.6 Any demurrage/penalty/wharfage or Railway penalty at HDCG shall be on account of contractor.
- 5.7 Payment reconciliation will be done after receipt of 2 rakes or completion of the contract whichever is earlier.

6. Performance Guarantee (PG)

BG/DD/Cheque of Rs. 2 lakh as performance guarantees to be submitted by the contractor after award of this contract but before commencement of contract.

7. General Terms & Conditions

7.1 Compliance with applicable laws

The AMM shall be solely liable for Statutory Compliance in respect of all applicable laws of land which interalia includes Central/State Labour laws, Motor Vehicles Act and Regulations/Rules made there under.

7.2 Licenses & permits

The AMM shall obtain and shall at all times be in possession of requisite licenses/permits etc. required for carrying out Transportation activities.

7.3 Assignment

The AMM shall not be entitled to assign, subrogate, sublet, directly, or indirectly part with his benefits obligations, right, title and interest under this Agreement or any reason whatsoever.

7.4 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof. It sets forth all intended rights and obligations and supersedes any and all previous Agreements and understandings between them with respect to the subject matter hereof. To be effective, any modification of the terms and conditions of this Agreement shall be in writing and signed by authorized representatives of both Parties.

7.5 Waiver of Rights

No forbearance, delay or influence by IPCHL in enforcing any of the provisions of this Agreement shall prejudice or restrict the rights of IPCHL nor shall any waiver of its rights operate as a waiver of any subsequent breach and no rights, powers, remedies herein conferred upon or reserved for IPCHL is exclusive of any other right, power or remedy available to IPCHL and each right, power or remedy shall be cumulative. Any time concession or indulgence granted or shown by IPCHL to the Contractor as regards any of the terms of the Agreement will not prejudice IPCHL's rights under this Agreement and/or Law.



7.6 Severability

If any of the terms and conditions of this Agreement shall become unenforceable for any cause or reason whatsoever, the ensuing lack of enforceability shall not affect the other provisions hereof, and in such event the parties hereto shall endeavor to substitute forthwith such other enforceable provision as will most closely correspond to the legal and economic contents of the said terms and conditions.

7.7 Relationship between the Contractor and IPCHL

Nothing in the Agreement shall be constituted to imply a joint venture, partnership, principal agent relationship or co-employment between IPCHL and the Contractor. The Contractor, in furnishing services to IPCHL hereunder is acting independently on its own. Employees engaged/employed by a party shall be deemed employees of that party and will not for any purpose be considered employees or agents of the other party. Except as may otherwise be provided in this Agreement, each party shall be solely responsible for the supervision, daily direction, and control of its employees and payment of their salaries/wages, benefits, provision for amenities, compensation, disability benefits and the like.

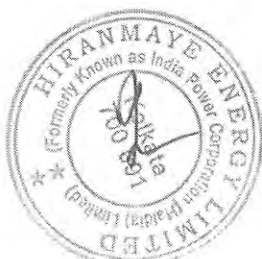
7.8 Safety

The AMM shall be responsible for safety of men, machine and material and have to comply safety rules in the entire supply chain including at our plant end.

This Work Order is issued to Contractor in duplicate with a request to return the duplicate copy duly signed and stamped in token of having accepted the work order and agreed the terms and conditions mentioned above.

For India Power Corporation (Haldia) Limited

Authorized Signatory



Accepted By

M/s Anand Carbo Pvt Ltd

Authorized Signatory



ANNEXURE-D



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A +



- Home
- Coal Home

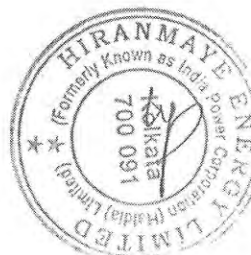
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SPECIAL FORWARD e-AUCTION FOR POWER PRODUCERS - 2018-19 (Excluding CPPs)

Notice:

ECL Special Forward e-auction for power producer's ,Phase 2 of 18-19 which was scheduled on 04.10.18 has been withdrawn

- ECL Offer notice of Special forward e-Auction for Power Producer's, Phase 2 of 18-19 (Oct'18 to Mar'19)
- ECL BG FORMAT
- SECL Offer notice & modalities of Special forward e-Auction for Power Producer's, Phase 3 of 18-19 (Oct'18 to Dec'18)



ANNEXURE-E



CENTRAL COALFIELDS LIMITED
SALES & MARKETING DIVISION
"DARBHANGA HOUSE", RANCHI

No. CCL/HQ/C-4/ SPL FWD E-AUCTION/Dec.'18/17915

Dated: 31.12.2018

SCHEDULE & MODALITIES FOR SPECIAL FORWARD E-AUCTION FOR POWER PRODUCERS-2018-19-PHASE-III

It is for information of all Power producers (excluding CPPs) that Special Forward E-Auction for Power Producers-2018-19-Phase-III is scheduled to be held on **9th January'2019 through M Junction Limited**. Schedule of dates for the said auction is as under:-

| Events | Schedule |
|--|------------|
| Registration with Service Provider | 08-01-2019 |
| Submission of EMD (in the form of BG*) | 07-01-2019 |
| Submission of EMD (in the form of DD, RTGS etc.) | 08-01-2019 |
| Auction Date | 09-01-2019 |

*Note- *All BGs must be issued under Paper mode as well as under "Structured Financial Messaging System (SFMS)" and must be operated at "Ranchi".*

The Special Forward e-Auction for Power Producers-2018-19-Phase-III will be conducted as per the scheme of Special Forward e-Auction for Power Producers. Bidders shall have to give declaration regarding distribution of quantity in **three months period i.e. from Jan.'19 - Mar.'19** within 7 days of auction. In case of non-submission of the same, bid quantity will be distributed in equated monthly installments for three months period. However, distribution of lifting program can be recast, if needed based on mutual consent of buyer and seller. Schedule of coal value deposition would be as under:-

| Quota Month | Last date of 1 st installment | Last date of 2 nd installment | Validity of lifting under Road Mode |
|-------------|--|--|-------------------------------------|
| Jan.'19 | 14/01/19 | 31/01/19 | 31/03/19 |
| Feb.'19 | 13/02/19 | 28/02/19 | 31/03/19 |
| Mar.'19 | 13/03/19 | 30/03/19 | 15/05/19 |

Further, following modalities would also be applicable for this e-Auction:-

"Applicable price on the date of despatch of coal would be variable in line with the changes in the notified price of CIL, i.e. the percentage increase over the Reserve Price at which the bid is clinched, shall be applicable over the revised Reserve Price arising out of price revision, if any, on the date of dispatch. However, any change in the methodology/guiding principle for determining the reserve price in subsequent days would not be applicable for revision of current method of determining the reserve price, except for change in the notified price as mentioned above."

For any other enquiry regarding the same, contact details are as follows:-

Details of M/s Mjunction is as under:

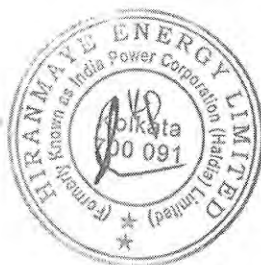
Godrej Water Side, Tower 1, 3rd Floor,
Plot No.5, Block DP Sector V, Salt Lake City
Kolkata – 700091

Contact Persons at M/s Mjunction:

(Toll Free) |1800 419 20001
Website <http://www.coaljunction.in>
E-mail:coaljunction@mjunction.in

Copy to:

1. Director(F), CCL
2. TS to CMD, CCL
3. GM(M&S), CIL, Kolkata
4. GM (System) - kindly direct the concerned to upload the same on CCL website.
5. Chief Manager (M&S/RS)/ (M&S/FSA), CCL, Ranchi
6. Sr. Manager(M&S/Traffic)/ (Fin./CSC), CCL
7. Notice Boards, M&S Deptt, CCL Ranchi/ CSC, M&S., CCL, Ranchi / CCL Desk office Kolkata
8. M/s. M Junction Ltd.-through e-mail



Sd/-
General Manager (M & S)



The Bank Guarantee issued by the issuing bank on behalf of consumers in favor of Central Coalfields Limited shall be in paper form as well as issued under Structured Financial Messaging System. The details of beneficiary for issue of BG under SFMS platform must contain the following information:-

| | | |
|-------------------------------------|-----------------------------------|----------------------------|
| Name of beneficiary and his details | Name | Central Coalfields Limited |
| | Area | HQ |
| | Bank Account No. | 10106155123 |
| | Department | Marketing & Sales |
| Beneficiary bank, Branch & Address | State Bank of India | |
| | SME Branch Doranda, Ranchi-834002 | |
| IFSC Code | SBIN0009620 | |

The above particulars are to be incorporated by the issuing bank while issuing BG under SFMS mode to avoid any problem in future.



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Hiranmaye Energy Limited

(Formerly known as India Power Corporation (Haldia) Limited)

Date : 07.01.2019

To,

mjunction services limited
Godrej Waterside, 3rd Floor,
Tower 1, Plot - V, Block DP,
Sector V, Saltlake, Kolkata - 700091

Sub: Participation in Special Forward e-Auction Scheme for Power Producers 2018 - '19 - Phase III

Dear Sir,

Please kindly note that our Power Plant Hiranmaye Energy Limited having Bidder ID 29601 is currently registered with you under the Special Forward e-Auction Scheme - 2015 for Power Producers.

For participation in the subject mentioned e-Auction we are interested to participate through the same Bidder ID as mentioned above.

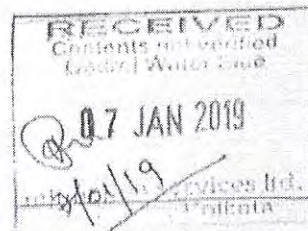
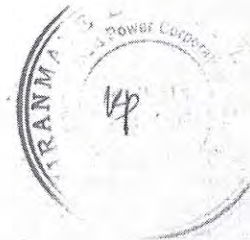
This is for your kind information and record please.

Thanking you,

Yours faithfully,

Authorized Signatory Signature
For, Hiranmaye Energy Limited

Name: Prakash Chand Sethia
Designation: President (Coal)



CIN - U40106WB2008PLC125220

Registered Office : Plot No. XI - 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091
Ph : +91 33 6609 4314 / 15 / 16, Fax : +91 33 6609 4320
Project Office : Vill - Karbera, P.O. - Shibramnagar, Haldia, Purba Medinipur, West Bengal, Pin - 721635
Fax : +91 3224 660935

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EMD Credit to M Junction



Welcome, Hiranmaye Energy Limited Bidder Id : 29601 Expiry Date : 16-08-2020 Registration Type : CIL Tender Server Date/Time : 7-1-2019 17:59:26 Toll Free No : 1800 419 20001

Global EMD Ledger

View Payment Gateway Fees

Company Name: Hiranmaye Energy Limited - (29601)
Period: January 07, 2019 - January 07, 2019

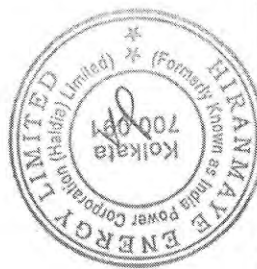
| Date | Particulars | Dr. Amount (Rs.) | Cr. Amount (Rs.) | Balance (Rs.) |
|------------|--|------------------|------------------|---------------|
| 07.01.2019 | Global EMD Opening Balance | | | 0.00 |
| 07.01.2019 | Being Amount Credited- E-collect(Instrument Number - UTIBR52019010700358568) | | 66000000.00 | 66000000.00 |

Total EMD Ledger Balance as on Mon Jan 07 17:59:13 IST 2019 is 66000000.00

Dear Customer,

You can avail our Online EMD Refund service (for amount of Rs. 2 Lakhs and above) for faster refunds.
You can also avail our Online Payment Gateway service of SBI and IndusInd Aggregator for faster deposits of auction EMD.

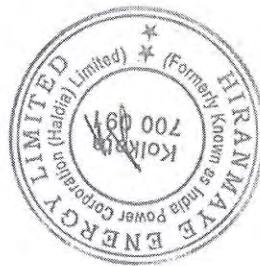
In accordance with the changing guidelines received from our associated Bank pertaining to the RTGS threshold limit increment from the existing Rs. 1 Lakh to Rs. 2 Lakhs, please note that we have incorporated the required changes for "Online EMD Refund" to help you get the best facilities available in Coaljunction. Hence, please note that w.e.f. 15th November, 2010, Online EMD refund requests through RTGS mode will be registered, approved & processed for amount worth Rs. 2 Lakhs & above only. Please be informed that, we have introduced NEFT mode in EMD refund for amount worth of below Rs. 2 Lakhs w.e.f. 1st June, 2017.



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EMD Refund



ANNEXURE-F

Hiranmaye Energy Limited

(formerly known as India Power Corporation (Haldia) Limited)

Ref. No. S01/S&S/HEL/18-19

Date 19-09-18

Enquiry for Procurement of Imported Coal (25000 t (±10%) for Hiranmaye Energy Limited (HEL) Haldia Power plant.

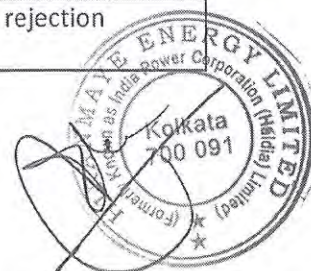
Hiranmaye Energy Limited (formerly known as India Power Corporation Haldia Limited) is setting up 450 MW (3x150MW) Coal based Power plant at Haldia.

We are seeking for an experienced Coal Trader who shall provide us Imported Coal sourced from reputed mines as per specification & Terms & Conditions given below.

1. Buyer: Hiranmaye Energy Limited (HEL)
2. Commodity: Steam Coal (Non-Coking) of Imported Origin
- 3 Quantity: 25,000 t (±10%)
4. Delivery: At HEL Plant, Haldia, WB, India.
(Coal supplies may be offered from stocks available at Haldia Port/Forthcoming vessel arrival)
5. Delivery Schedule: Immediate
6. Quality: The Coal quality shall conform to one of the following two specifications detailed in the tables 6.1 and/or 6.2 below:

6.1 GAR 4200:

| | Quality Parameters | | Typical | Rejection Limit |
|----|------------------------|-------|----------------------------|--------------------|
| | A | B | C | D |
| 1 | Total Moisture | ARB | 35% | No rejection |
| 2 | Inherent Moisture | ADB | 15% | No rejection |
| 3 | Ash | ADB | 8% | No rejection |
| 4 | Volatile Matter | ADB | 38% or below | No rejection |
| 5 | Total Sulphur | ADB | 0.4% | Above 0.8% |
| 6 | Fixed Carbon | ADB | By difference | No rejection |
| 7 | HGI | | 55 – 70 | No rejection |
| 8 | Size (-50) | mm | 90% | No rejection |
| 9 | Fines (-1) | mm | <10% | No rejection |
| 10 | GCV | ARB | 4200 Kcal/Kg (or above) | Below 4000 Kcal/Kg |
| 11 | Ash Fusion Temperature | Deg C | 1250 Deg °C | No rejection |



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Project Office : Vill - Kasbere, P.O. - Shibramnagar, Haldia, Purba Medinipur, West Bengal, Pin - 721635

Ph : +91 3224 660910 / 925 / 926, Fax : +91 3224 660935

E-mail : pr@hiranmayeenergy.com, Web : www.hiranmayeenergy.com

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Hiranmaye Energy Limited

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6.2 RB3 4800 NAR:

| | Quality Parameters | | Typical | Rejection Limit |
|---|---------------------|-----|---------------|--------------------|
| | A | B | C | D |
| 1 | Total Moisture | ARB | 8% | No rejection |
| 2 | Ash | ADB | 27% | No rejection |
| 3 | Volatile Matter | ADB | 20% approx. | No rejection |
| 4 | Total Sulphur | ADB | 0.8% | above 1.00 % |
| 5 | Fixed Carbon | ADB | By difference | No rejection |
| 6 | Net Calorific Value | ARB | 4800 kcal/kg | Below 4600 kcal/kg |
| 7 | Size (0-50 mm) | mm | 90% | No rejection |

7. Quality Determination:

- (i) Independent Inspection Agency (IIA) shall be appointed by Buyer, mutually acceptable to the Buyer and the Seller.
(ii) IIA shall issue Certificate of Analysis (COA) for contracted quantity between the Buyer and the Seller.

8. Quantity Determination:

Quantity shall be determined basis weighbridge at HEL Plant, which shall be final and binding on both parties.

9. Rates & taxes:

- (i) Seller shall quote their rates in Indian Rupees for entire quantity basis coal quality as per clause 6:
Basic Price of Coal /MT (Loaded on trucks) + GST (as applicable) + GST Compensation Cess.
(ii) Seller may quote separately for Transportation Charges /MT + GST (as applicable). Coal will have to be delivered to the Power Plant of HEL at:
Hiranmaye Energy Limited
Vill – Kasbere, P.O. – Shibramnagar, Haldia, Purba Medinipur,
West Bengal – 721635

10. Validity:

Offer may be submitted till EOD 20th September 2018, with validity up to EOD 21st September, 2018.
(Seller to submit Certificate of Analysis issued at Load Port as well as Discharge port along with their FCO, in case seller is offering coal on stock and sale basis).



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11. Other terms:

(i) The Seller is requested to offer such rate(s) which shall be firm for the entire quantity offered and/or the validity of the contract and would not be dependent upon any 'Coal Index'.

(ii) Buyer may submit their offer for entire/part quantity as mentioned in this enquiry.

(iii) Seller is requested to quote for Coal supplies and Road transportation separately. In case, a Seller is unable to offer rates for Road transportation, they are requested to clarify the same in their FCO.

Please respond to this enquiry latest by 20th September 2018 (with validity of the offer up to 21st September 2018) at following address:

E mail address: prakash.sethia@indiapower.com

Office Address: Hiranmaye Energy Limited

Plot No: X 1,2&3, Block EP,

Sector-V, Salt Lake City

Kolkata- 700 091

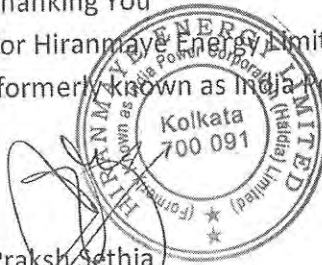
West Bengal

Thanking You

For Hiranmaye Energy Limited

(formerly known as India Power Corporation (Haldia) Limited)

Praksh Sethia
President Coal



CIN - U40105WB2008PLC125220

Registered Office : Plot No. X1 - 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091

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E-mail : pr@hiranmayeenergy.com, Web : www.hiranmayeenergy.com



Tender

| Tender Notice No. | Description | Date of Advertisement | Last Date of Submission | Download Link |
|-------------------|---|-----------------------|-------------------------|---------------|
| 1 | Purchasing of Major Heavy Equipment for Haldia Power Plant | 02.04.2018 | - | Download PDF |
| 2 | Consultancy Services towards FGD Installation at 3x150TPP at Haldia | 12.04.18 | 27.04.18 | Download PDF |
| 3 | Rate Contract for Transportation of Coal up to 100,000 MT per month from Various mines of Bharat Coking Coal Limited (BCCL) to Hiranmaye Energy Limited (HEL), Haldia Power Plant | 31.08.18 | 10.09.18 | Download PDF |



| Tender Notice No. | Description | Date of Advertisement | Last Date of Submission | Download Link |
|-------------------|--|-----------------------|-------------------------|---------------|
| 4 | Rate Contract for Transportation of Coal up to 100,000 MT per month from Various mines of Central Coafields Limited (CCL) to Hiranmaye Energy Limited (HEL), Haldia Power Plant | 05.09.18 | 11.09.18 | Download PDF |
| 5 | Expression of Interest (EOI) for Disposal of Ash | 11.09.18 | 30.09.18 | Download PDF |
| 6 | Tender for Rate Contract for Handling & Transportation of Coal 60,180 (15 Rakes x 4012 MT) from Bharat Coking Coal Limited (BCCL) to Hiranmaye Energy Limited (HEL), Haldia Power Plant | 15.09.18 | 20.09.18 | Download PDF |
| 7 | Enquiry for Procurement of Imported Coal (25000 t ($\pm 10\%$)) for Hiranmaye Energy Limited (HEL) Haldia Power plant. | 19.09.18 | 20.09.18 | Download PDF |
| 8 | Enquiry for appointment of service provider for Rate Contract at Discharge Port for Draught Survey, Sampling and Analysis of Coal for M/s Hiranmaye Energy Limited during discharge of Vessel at Haldia Port | 06.10.18 | 09.10.18 | Download PDF |

About Us

Board Of Directors
Management Team

Environmental Clearance

Career

Media Release

Media Coverage
Press Releases

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ANNEXURE-G

Hiranmaye Energy Limited

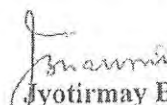
(Formerly known as India Power Corporation (Haldia) Limited)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF HIRANMAYE ENERGY LIMITED [FORMERLY INDIA POWER CORPORATION (HALDIA) LIMITED] ON SATURDAY, 19TH JANUARY, 2019

Approval of Coal Policy and Procurement Policy

"RESOLVED THAT pursuant to section 2.8.1.4.8 & 5.8 of WBERC (Terms and Conditions of Tariff) Regulations, 2011, the draft Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management (Coal Policy) and General Procurement Policy (Procurement Policy) as circulated to the Board, be and is hereby approved and adopted by the Board of Directors of the Company with immediate effect."

Certified True Copy
For Hiranmaye Energy Limited


Jyotirmay Bhaumik
Whole-time Director
DIN: 06852162



CIN - U40105WB2008PLC125220

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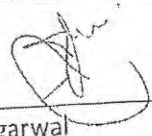
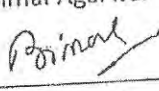
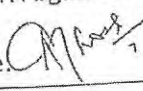
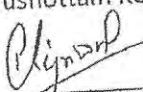
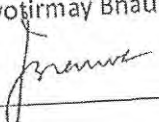
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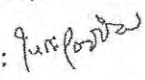
E-mail : pr@hiranmayeenergy.com, Web : www.hiranmayeenergy.com

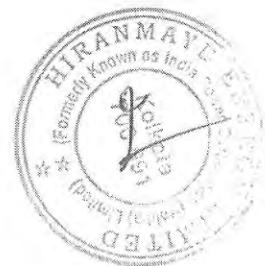
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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

**Coal Procurement Policy,
Delegation of Authority and Standard Operating Procedure for
Supply Chain Management
(Coal Policy)**

| | |
|--------------|--|
| Prepared by: | Name: Coal Team Signature:  |
| Reviewed by: | Name: Mr. Bimal Agarwal Signature:  |
| Reviewed by: | Name: Mr. Argha Ghosh Signature:  |
| Reviewed by: | Name: Mr. Purushottam Kejriwal Signature:  |
| Reviewed by: | Name: Mr. Jyotirmay Bhaumik Signature:  |

| | |
|-------------|--|
| Approved by | Name: Mr. Jyoti Poddar Signature:  |
|-------------|--|

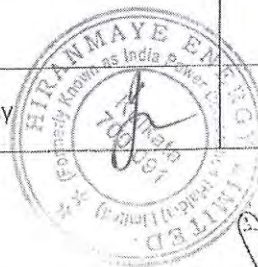
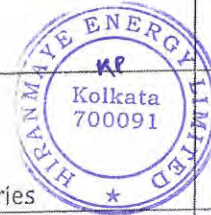


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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

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Abbreviations

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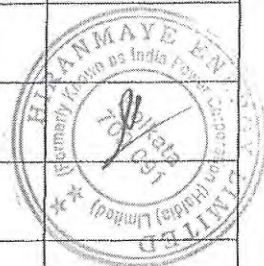
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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

| | | |
|-----------|--|--|
| SOP | Standard Operating Procedure | |
| FSA | Fuel Supply Agreement | |
| P O&M | Plant Operation & Maintenance Team | |
| HCG | Head Office Coal Group | |
| HO | Head Office | |
| P O&L | Port Operation & logistics Team | |
| CHP | Coal Handling Plant | |
| AMM | Active Mine Management Contractor | |
| CHA | Custom Handling Agent | |
| GCV (arb) | Gross Calorific Value on As Received Basis | |
| GCV (adb) | Gross Calorific Value on Air Dried Basis | |
| RR | Railway Receipt | |
| MIS | Management Information System | |
| CIL | Coal India Ltd | |
| EMD | Earnest Money Deposit | |
| F&A | Finance & Account | |
| DO | Delivery Order | |
| GM | General Manager | |
| PO | Purchase Order | |
| GRN | Goods Receipt Note | |

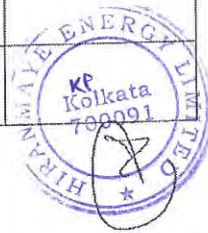
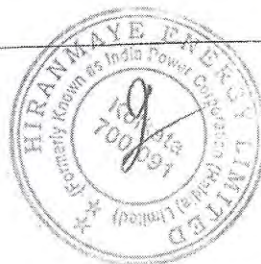


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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

| | | |
|------|--|--|
| IMW | In- Motion Weighbridge | |
| PCG | President-Coal | |
| GCFO | Group Chief Financial Officer | |
| PTW | Permission to Work | |
| IT | Information Technology | |
| CFO | Chief Financial Officer | |
| O&E | Operation & Efficiency | |
| QC | Quality Control | |
| ID | Identification | |
| IS | Indian Standard | |
| MT | Metric Tons | |
| KG | Kilo Gram | |
| IM | Inherent Moisture | |
| VM | Volatile Matter | |
| IIA | Independent Inspection Agency | |
| VCCL | Vessel Chartering Desk and Coal logistics Team | |
| HMEL | Hiranmaye Energy Limited | |

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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

1. Introduction

Hiranmaye Energy Limited(HMEL) (Formerly known as India Power Corporation (Haldia) Limited) has been developing 450 MW (3x150MW) coal based power plant at Haldia in Purba Medinipur district of West Bengal. First two units of 150 MW have achieved Commercial Operation Date (CoD) on 13.08.2017 and 31.12.2017 respectively. Third unit of 150 MW is under development.

Power is being supplied to West Bengal State Electricity Distribution Company (WBSEDCL) on a regular basis under a long term Power Purchase Agreement (PPA). HMEL is sourcing coal from various sources to run the power plant efficiently. Head Office Coal Group (HCG) is responsible to strategize the procurement of good quality coal at economical price to ensure lower cost of production of electricity by the plant.

2. Objective

Objective of this document is to standardize the business processes and activities resulting in effective coal supply chain management, including coal procurement and delivery at site.

3. Scope

This document elaborates processes and defines responsibility for coal procurement from various sources, coal logistics management from the point of purchase to up to plant gate. Key process stakeholders are Head Office Coal Group (HCG), Plant Finance & Account Team (PF&A), Head Office Finance Team (HOF), Plant Operation and Maintenance Team (PO&M) and Commercial Team.

4. Applicability & Responsibility

This policy shall be applicable for procurement of coal for power plant belonging to HMEL.

4.1 Responsibility of Head office coal group (HCG):

A coal group is being created at HMEL Head office. The objective is to pool the coal requirement for Haldia plant for imported and domestic coal and leverage it to get coal at economic and good commercial terms.

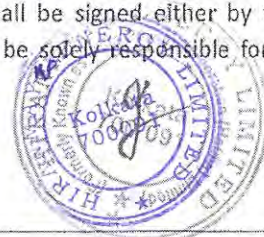
4.2 Responsibility of Plant Operation & Maintenance Team (PO&M)

The responsibility of projection of Initial coal requirement, Grade selection/ Technical specification, necessary blending, its storage, inventory management and usage shall be on the PO&M team.

4.3 Responsibility of Coal Committee(s)

Committee shall comprise of the following: Head of Coal Procurement, CFO, Plant Head, Commercial Head or their respective duly authorised representative. It shall finalize coal procurement, logistics, handling agency and other related contracts. This committee should be responsible for negotiation with vendors to finalize rate and commercial terms, considering Tax implications. The Coal Committee recommendations shall be signed either by the committee members or their authorized representative. HCG shall be solely responsible for initiation and execution after obtaining approval from Director.

4.4 Responsibility of Management Committee



| | | | |
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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

Management Committee shall comprise of the following: Director, CFO, Plant Head and HOD of relevant departments or their duly authorised representative. The Committee should be responsible for approval of budgetary provisions and any amendment in coal procurement policy.

5. Standard Operating Procedure (SOP)

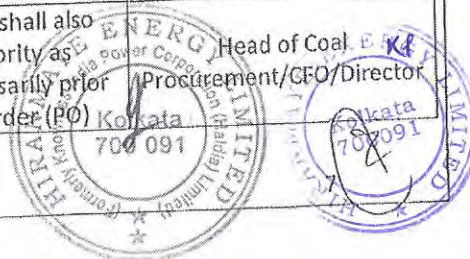
5.1 Determination of Coal Requirement:

| S. No. | Activities | Responsibility | Document |
|--------|--|----------------|------------|
| 1 | Annual Scheduled Quantity (ASQ) Not Later than ninety (90) days prior to commencement of financial year, the Plant O & M shall provide Annual Coal Requirement on monthly basis for the financial year. Requirement shall include quantities and quality of Imported Coal, Domestic Coal and Alternate Domestic Coal like Tata Tailing, Dolachar etc. Requisition Document in recommended format to be submitted to HCG. | Plant Head | Annexure A |
| 2. | Quarterly Scheduled Quantity (QSQ) Not later than seventy five (75) days prior to the commencement of each Quarter, the Plant shall advise Quarterly Schedule Quantities on monthly basis for the next Quarter. The quantities indicated in QSQ may be invariance with those indicated in ASQ. Any Variance beyond 10% may result in financial implication depending upon the Supply Contract made by HCG based on ASQ. Requisition Document in recommended format to be submitted to HCG. | Plant Head | Annexure B |
| 3. | Spot Purchases Quantity - SPQ If there is a requirement of coal, not covered by systematic procurement process as described above, due to exigencies then the Plant O & M shall raise a Spot Purchase Requisition (SPR) for procuring coal. SPQ can be raised for both Imported as well as Domestic Coal. Requisition Document in recommended format to be submitted to HCG. | Plant Head | Annexure C |

5.2 Budget & Financial Concurrence for Coal Procurement

| S. No. | Activities and Approval Authorities | Responsibility |
|--------|--|---------------------------------------|
| 1. | Plant shall make requisite budgetary provisions based on coal cost estimates (Annexure D) made available by HCG for Annual Coal Requirement along with ASQ i.e. at least 90 days before beginning of financial year. The same has to be proposed by F&A (Corporate Finance) HOD Plant/CFO and to be approved by Director/Management Committee. | HOD Plant/CFO |
| 2 | Budget Approval/Ratification | Director/BOD |
| 3 | Allocation of Budget based on approval of Director/Board. | Director/BOD |
| 4 | Any Additional Budgetary requirement based on exigencies shall also be arranged by the Plant and approved by Competent Authority as above. This can be done any time during the year but necessarily prior to placements of Purchase Requisition (PR) and Purchase Order (PO) | Head of Coal Procurement/CFO/Director |

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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

| | | |
|--|--------------------------------------|--|
| | for any additional quantity of coal. | |
|--|--------------------------------------|--|

6. Coal Procurement Process

Following options can be exercised are the procedures for coal procurement:

- Linkage – Domestic Coal procured from PSU through linkages
- E-Auction - Domestic Coal procured from PSU through e-auction
- Open Market/Others – Domestic Coal/ Washery by products
- Imported – Procurement of Imported Coal

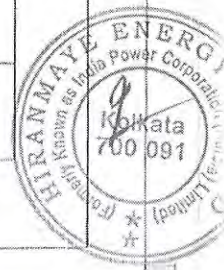
a. Linkage Coal

Linkage Coal is to be procured as per the terms and conditions of FSA signed with relevant coal company.

i. Key Procurement Processes:

| S. No. | Heads | Processes |
|--------|-----------------------------|---|
| 1 | Pricing of Coal | The Basic Price of Coal to be supplied is determined by Coal India Limited through regular notification. Pit head cost of coal shall be determined by adding various taxes, duties and add on charges made by the coal companies. The landed cost of coal shall be addition of Pit Head Cost of coal and various transportation, testing and liaison costs. |
| 2 | Coal Quantity to be ordered | Coal Quantity to be lifted from coal companies shall be determined by the provisions of Fuel Supply Agreement made with the coal company. Monthly indents are to be raised with the coal companies based on FSA provisions and actual coal requirement of the Plant. |
| 3 | Coal Quantity Determination | Based on Railway Receipt generated at loading end. Suitable Penalty/Bonus provisions may to be made in the AMM/logistics contracts to encourage higher coal quantity realisation. |
| 4 | Coal Quality Determination | <ol style="list-style-type: none"> Coal Quality shall be determined on 'Equilibrated Basis' at loading end by agencies engaged by Coal India Limited and paid for by CIL and the buyer. CIL shall issue Credit Note(s) to Buyer based on slippage of declared grade. However CIL shall require that the full value of coal to be paid in advance on monthly basis based on notified coal quality and the buyer may claim refunds at a later date. Coal Quantity received shall be finally determined at Plant weighbridge. Suitable Penalty/Bonus provisions are to be made in the AMM/logistics contracts to encourage higher coal quantity realisation. |
| 5 | Logistics Arrangement | CIL and subsidiaries sell coal on FOR or FOB – Trucks basis depending upon availability of railway siding at the Mine. AMM/Logistics contractor has to be engaged to organise allotment of rakes, transport of coal from the mine to |

Pr. O. X. m. f. 98



| | | | |
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| | | 28/07/2017 | 03/17.01.19 |
| Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management | | | |

| | |
|--|---|
| | nearest alternate railway siding in absence of CIL railway siding, loading of coal into railway wagons and transportation to a railway siding near power plant. Coal shall be unloaded at this siding, loaded onto Dumpers/ Trucks and transported to Plant site. Alternatively, AMM/Logistics Contractor may load Coal directly on trucks/dumpers to be transported from Mine to Plant Site. |
|--|---|

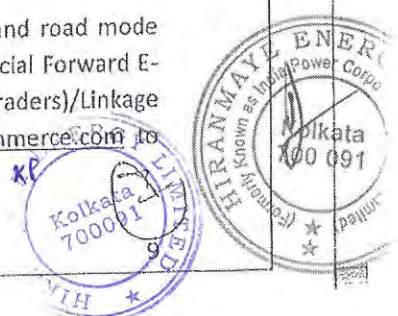
ii. Key Procurement Activities:

| Sl. No | Activity | Responsibility |
|--------|---|------------------|
| 1. | Submission of monthly Rail Program (Annexure c) with Coal Company by 27 th of the preceding month, as per the railway guideline. | HCG |
| 2. | Obtaining consent from Coal company and Railways for release of rakes program | |
| 3. | Circulation of Fund Requirement Schedule | HCG |
| 4. | Total value for Coal for the month has to be paid by 3 rd week of preceding month for final payment after internal Audit. HCG to advise the F & A team by 2 nd week of preceding month | F & A/IA and HCG |
| 5. | HMEI to enter into tripartite agreement with railway and bank for Railway Receipt freight payment in auto debit mode soon after Railway Receipt is generated. Monthly expected freight requirement for at least 3 rakes to be debited to this account to avoid "To Pay", before beginning of the month and F & A team to deposit the amount in the account. Once this system is established if there is no fund available, RR shall be made for To pay i.e. we have to pay freight at destination with 10 % penalty and railway may stop providing this facility. | F & A and HCG |
| 6. | Active Mine Management (AMM) agency shall be appointed for liaison with various authorities and also shall discharge duties and responsibility as per instructions of coal procurement team, including supervision of rake loading to ensure optimum quality and quantity. Final appointment of agencies will be approved by Directors. | HCG |
| 7. | Collection of copy of invoice from Coal Company and copy of RR from Railway. | |
| 8. | Invoice for coal and railway receipt shall be verified and proposed for proper accounting and approval for payment/adjustment. | |
| 9. | Submission of coal company invoices & photocopy of railway receipt to be submitted to plant team for verification and accounting/audit. | HCG |
| 10. | Daily MIS shall be prepared as per required format and circulated to all stake holders on daily and monthly basis. | HCG |

b. Procurement through E-Auction

As per guidelines of Government Of India, CIL's subsidiary offer Coal through rail and road mode both for all traders and consumers through a transparent process of E-Auction/ Special Forward E-Auction for Independent Power Plants/Spot E-Auction for all (i.e. CPPs, IPPs & Traders)/Linkage Auction/Any other type of Auction(s) www.coaljunction.com and www.mstcecommerce.com to registered bidders only.

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Explanatory Note: HANEL must be registered with all relevant platforms to facilitate participation in e-auctions. HICG shall be responsible for such registrations and their renewal from time to time.

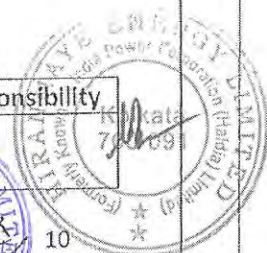
i. Key Procurement Processes:

| S. No. | Heads | Processes |
|--------|-----------------------------|---|
| 1 | Pricing of Coal | Basic Price of Coal shall be determined by a bidding process based on premium over reserve price of coal as notified by CIL subsidiary from time to time. Pit head cost of coal shall be determined by adding various taxes, duties and add on charges made by the coal companies. The landed cost of coal shall be addition of Pit Head Cost of coal and various transportation, testing and liaison costs. |
| 2 | Coal Quantity to be ordered | It shall be determined by ASQ/ QSQ/ SPQ and availability of coal on auction platform. |
| 3 | Coal Quantity Determination | <ol style="list-style-type: none"> Coal Quality shall be determined on 'Equilibrated Basis' at loading end by agencies engaged by Coal India Limited and paid for by CIL and the buyer. CIL shall issue Credit Note(s) to Buyer based on slippage of declared grade. However CIL shall require that the full value of coal to be paid in advance on monthly basis based on notified coal quality and the buyer may claim refunds at a later date. Coal Quantity received shall be finally determined at Plant weighbridge. Suitable Penalty/Bonus provisions are to be made in the AMM/logistics contracts to encourage higher coal quantity realisation |
| 4 | Coal Quality Determination | <ol style="list-style-type: none"> Coal Quality shall be determined on 'Equilibrated Basis' at loading end by agencies engaged by Coal India Limited and paid for by CIL and the buyer. CIL shall issue Credit Note(s) to Buyer based on slippage of declared grade. However CIL shall require that the full value of coal to be paid in advance on monthly basis based on notified coal quality and the buyer may claim refunds at a later date. Coal Quality as received at the Plant shall also be determined by Plant Lab. Suitable Penalty/Bonus provisions are to be made in the AMM/logistics contracts to encourage higher coal quality realisation |
| 5 | Logistics Arrangement | CIL sells coal on FOR or FOB – Trucks basis depending upon availability of railway siding at the Mine. AMM/Logistics contractor has to be engaged to organise allotment of rakes, transport of coal from the mine to nearest alternate railway siding in absence of CIL railway siding, loading of coal into railway wagons and transportation to a railway siding near power plant. Coal shall be unloaded at this siding, loaded onto Dumpers/ Trucks and transported to Plant site. Alternatively, AMM/Logistics Contractor may load Coal directly on trucks/dumpers to be transported from Mine to Plant site. |

ii. Key Procurement Activities:

| S. No. | Activities | Responsibility |
|--------|---|----------------|
| 1. | Tracking e-auction announcements by CIL subsidiaries on regular basis | Kolkata 700091 |

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| | | |
|-----|---|----------------|
| 2. | Mine wise Coal quantity and quality evaluation with Plant O & M and planning for participation in auction with Coal Committee | HCG |
| 3. | Estimation of coal quality based on the mine and grade offered | |
| 4. | Submission of Fund Requirement to F&A Team and payment of EMD to service provider for participation in e-auction | |
| 5. | Participate and to bid in e-auction | |
| 6. | Circulation fund requirement schedule and Advice to F&A for payment of allotted quantity as per the prevailing terms and conditions of e-auction scheme and freight payment to railway if through rail | HCG |
| 7. | Submission of all related documents with coal company with in stipulated time to release the DO | |
| 8. | DO handling over to transporter/AMM for coal lifting from the mine | HCG |
| 9. | Coordination with transporter/AMM on daily basis to maximise lifting in stipulated time | |
| 10. | Ensure rake placement at Railway siding as per allotment. Ensure that rake wagons are fit to load which shall include properly welded doors, intact floor, etc. Coal loaded shall be free from contamination like shales / stones, etc. | HCG |
| 11. | Appoint Active Mine Management (AMM) agency for liaison with various authorities and also shall discharge duties and responsibility as per instructions of coal procurement team, including supervision of rake loading to ensure optimum quality and quantity. | Coal Committee |
| 12. | Collection of copy of invoice from Coal Company and copy of RR from Railway. | HCG |
| 13. | Invoice for coal and railway receipt to be verified and approved. | HCG |
| 14. | Submission of coal company invoices & photocopy of railway receipt to be submitted to plant team for verification and accounting | HCG |
| 15. | Daily MIS shall be prepared as per required format and circulated to all stake holders on daily and monthly basis. | HCG |

c. Open Market/Others

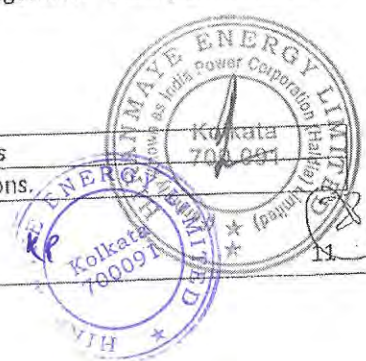
Coal can also be procured from open market/ Coal washery Middlings/ Coal washery rejects/ Char from DRI plants etc, in order to meet the shortfall in the required quantity. Many traders procure domestic coal through spot e-auctions and stock it at various stockyards for supply to retail consumers.

Many traders also procure imported coal and stock it at ports for sale to retail customers. Such coal is generally more expensive than coal procured directly from coal companies. However at times small quantities of coal from such sources may be required to meet exigencies. Such purchases shall preferably be made on CIF power plant basis.

i. Key Procurement Processes:

| S. No. | Heads | Processes |
|--------|-----------------|---|
| 1 | Pricing of Coal | Determined by Tendering and Negotiations. |

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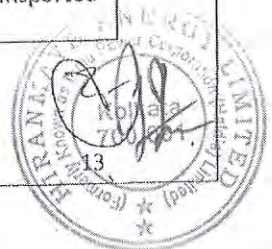
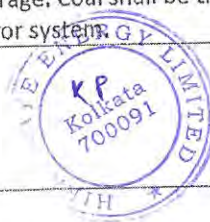
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i. Key Procurement Processes:

| S. No. | Heads | Processes |
|--------|-----------------------------|--|
| 1 | Pricing of Coal | Determined by Tendering and Negotiations. |
| 2 | Coal Quantity to be ordered | It shall be determined by ASQ/ QSQ/ SPQ requirement raised by the power plant. |
| 3 | Coal Quantity Determination | At Port: It shall be determined by the draft survey report at Loading Port which shall be verified at Discharge Port carried out by Independent Inspection Agency. Any shortage in draft survey quantity shall be directly dealt with the Carrier. At Plant: The quantity shall be determined by weighment at plant weigh bridge. Suitable Penalty/Bonus provisions are to be made in the AMM/logistics contracts to encourage higher coal quantity realisation |
| 4 | Coal Quality Determination | Coal Quality shall be determined by Plant Lab / Independent inspection agency if required |
| 5 | Logistics Arrangement | 1. FOB Procurement: Coal will be procured basis loaded on the vessel. In such the case vessel will be chartered by for the voyage duration. The mother vessel will carry the coal to destination port in case the port of destination cannot accommodate the full capacity of the vessel in such case the vessel shall call another nearby port and discharge part cargo or shall be transhipped at a suitable location. The mother vessel and the transhipped cargo shall be delivered at the destination port. 2. CFR / CIF Procurement: Coal will be procured basis delivered at discharge port. Coal shall be unloaded at the discharge port, loaded onto Dumpers/ Trucks for transportation to site or for temporary storage and shall be subsequently transported to Plant site by road transportation or by conveyor system. 3. High Seas Sale: Coal will be procured on High-Seas basis similar to CFR/CIF Procurement basis delivered at discharge port. Procurement shall be done on High Seas, meaning Coal carrying vessel has already sailed from Port of Loading and is in transit in international waters (High Seas). Coal shall be unloaded at the discharge port, loaded onto Dumpers/ Trucks for transportation to site or for temporary storage and shall be subsequently transported to Plant site by road transportation or by conveyor system. 4. Ex-Port/Loaded on Trucks: Coal will be procured from Coal traders/suppliers that procure and stock imported coal at Ports for retail sale. Coal will be procured basis loaded-on-trucks basis at the area where Coal has been kept in storage. Coal shall be transported by Road Transportation or by Conveyor system. |

ii. Key Procurement Activities:

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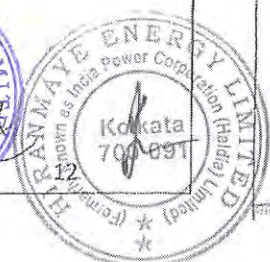
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| 2 | Coal Quantity to be ordered | It shall be determined by Spot Purchase Requirement (SPR) raised by the power plant. |
| 3 | Coal Quantity Determination | It shall preferably be based on actual coal receipt at the plant, however if direct supply to power plant is not possible or economical and coal is procured on FOR basis then shall be basis Railway Receipt generated at loading end. Suitable Penalty/Bonus provisions are to be made in the AMM/logistics contracts to encourage higher coal quantity realisation |
| 4 | Coal Quality Determination | In case coal is purchased on CIF (power plant) basis then the Coal Quality determined by Plant Lab / Independent Inspection agency if required |
| 5 | Logistics Arrangement | In case CIF (power plant) purchase, the coal shall be delivered at the power plant. For purchases on FOR or FOB – Truck basis AMM/Logistics contractor has to be engaged to organise allotment of rakes, transport of coal from the mine to nearest alternate railway siding in absence of CIL railway siding, loading of coal into railway wagons and transportation to a railway siding near power plant. Coal shall be unloaded at this siding, loaded onto Dumpers/ Trucks and transported to Plant site. |

ii. Key Procurement Activities:

| Sl.No. | Activities | Responsibility |
|--------|---|--|
| 1. | Quantity & Quality based on SPR | P O&M |
| 2. | Obtain Budgetary Approval for the SPR | P O&M/ CFO |
| 3. | Advertisement in three newspapers i.e. English, Hindi & Bengali (Regional) and website of HMEI regarding NIT and Tender inquiry can be circulated into the market through email, Summarization and Evaluation of offers | HCG/Corporate Communications Dept/PR Dept |
| 4. | Coal Transportation and Handling if excluded in Original Tender scope, then separate tender needs to be published with similar approach to coal procurement | HCG /Corporate Communications Dept/PR Dept |
| 5. | Negotiation & Finalization with Suppliers through competitive and transparent bidding process | Coal Committee/ Director |
| 6. | Preparation of Sales contract and placement of Purchase Order | HCG |
| 7. | Coordination with supplier for the delivery of coal quantity | HCG |
| 8. | Generate Way Bills for Supplier | HCG |
| 9. | Submission of bills by supplier to HCG as per "Payment approval and remittance process" flow chart | HCG |
| 10. | Bills processing by related team and sent to F&A along with detailed calculation sheet for final payment after clearance from Internal Audit. | HCG |
| 11. | Payment to supplier for final payment after internal Audit | F&A/IA |

d. Imported Coal

Coal would also be procured from international sources to meet plant requirement



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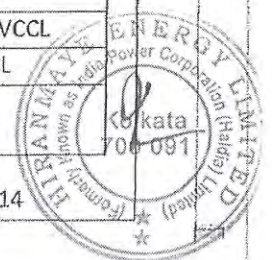
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| Sl. No. | Activities | Responsibility |
|-----------|---|--|
| A | Procurement | |
| 1. | Advertisement in three newspapers i.e. English, Hindi & Bengali (Regional) and website of HMEL regarding NIT and Tender inquiry can be circulated into the market through email, Summarization and Evaluation of offers | HCG/ Corporate Communications Dept/PR Dept |
| 2. | Approval of coal vendors through competitive and transparent bidding process | Coal Committee |
| 3. | Intimation of tentative vessel arrival schedule to Port & "Agency" | HCG/POL |
| 4. | Summarization and Evaluation of offers and short listing of vendors | Coal Committee/ HCG |
| 5. | Negotiation with Shortlisted Vendors | Coal Committee/ HCG |
| 6. | Finalization with Supplier | Director |
| 7. | Preparation of Sales contract and placement of order | HCG |
| B | Vessel Chartering | |
| 1. | Floating of Vessel Enquiry | HCG |
| 2. | Summarization and Evaluation and Short listing | Coal Committee/HCG |
| 3. | Negotiation of Ocean Freight | Coal Committee /HCG |
| 4. | Finalization of Ocean Freight | Director |
| 5. | Signing of Charter Party agreement | HCG |
| C. | Operation | |
| 1. | Finalization of Letter of Credit (LC) | Head of Coal Procurement/ CFO |
| 2. | Opening of Letter of Credit. | F & A |
| 3. | Appointment of Various Inspection Agencies at Load & Discharge Port. | HCG |
| 4. | Nomination of Vessel to Seller and Port | HCG |
| 5. | Marine cargo and Charterer's Legal Liability Insurance | HCG/ F & A |
| 6. | Vessel arrival and monitoring of loading activities at Load Port | HCG |
| 7. | Verification of cargo and vessel documentations – DS, SOF, B/L, COO, COA, COW, etc | HCG |
| 8. | Vessels Pre-arrival Discharge Port information and documentations to Plant and F & A team. | HCG |
| 9. | Confirmation of cargo documents and acceptance to LC Issuing Bank for release of payment against 1 st Drawl | F & A/ HCG |
| 10. | Nomination of Discharge Port Agency | HCG |
| 11. | Remittance of Ocean Freight to Vessel Owner | F & A/ HCG |
| 12. | Coordination with CHA for Custom duty Assessment | POL/ VCCL |
| 13. | Payment of Custom Duty | F & A/ POL/ VCCL |
| 14. | Advance payment for Cargo Handling, Transportation, Wharfage and Dust Suppression | F & A/ POL/ VCCL |
| 15. | Vessel arrival and monitoring of discharging activities at Port | POL/ VCCL |
| 16. | Quality and Quantity monitoring and supervision | POL/ O&M/ VCCL |
| 17. | Verification of vessel discharge documentation – SOF, DS, NDC, etc. | POL/VCCL |
| 18. | Issue of No Dispute Certificate to supplier in case Umpire sample is not triggered by MEL. | HCG |

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| 19. | Acceptance and Confirmation to LC Issuing bank for 2 nd Drawl LC payment to Seller. | F&A, HCG |
| 20. | Settlement of Demurrage / Despatch with Port/Agency and issue of Debit / Credit note accordingly. | POL/ VCCL / HCG |
| 21. | Settlement of Demurrage / Despatch with Vessel owner, Seller and issue of Debit / Credit note accordingly. | HCG |
| 22. | Vessel wise quantity reconciliation with port/agency | POL/ VCCL |
| 23. | F & F settlement with Vessel Owner for final payment after internal Audit | F & A / HCG/IA |
| 24. | Coordination with CHA for final assessment of Bill of Entry by Custom Authority | POL/ VCCL |

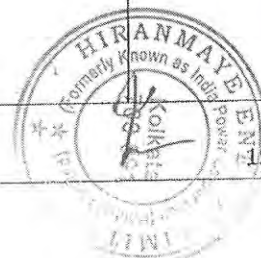
* The Coal Committee shall also short list 2 to 3 vendors that meet the requirement closely and are price competitive

** Negotiation with Short listed vendors have to be concluded with short validity period and offer during non office hours may not be concluded by a committee

7. Coal Accounting (Receipt, Bill Processing and Payment)

| SL. No | Process Details | Interfacing Department (s) | Process Owner/ Responsibility |
|--------|--|--|-------------------------------|
| 1. | Purchase order should be generated prior to commencement of coal supply. PO is to be placed for entire delivery order/allocated ordered quantity and communicated to stores , security and O&M for gate entry , GRN posting and reference. (All receipts should be maintained at plant and reference of the same should be part of GRN). | Plant Accounts team, Stores & Security/ Commercial & finance | HCG |
| 2. | GRN should be prepared based on actual receipt of coal at the plant or quantity as per delivery challan whichever is less. Quantity variations to be dealt with as per terms of PO. Note: In case of purchase from government PSU coal quantity shall be accounted for on the basis of Invoice received and not on the basis of actual receipt as recorded in GRN for the purpose of any payments to respective government PSU. | HCG | Stores |
| 3. | Quality to be checked for the receipt coal and Quality report of the coal receipt provided by QA Lab/third party to be considered in case of coal purchase through open market as per terms and conditions of PO. (Coal Sampling, Preparation and analysis to be done as per IS standard in respective IS: 436(part-I/Sec-I) ~ 1964, IS: 436 (part-II) and IS: 1350 -1984 proximate and other tests) Approved procedure for GCV Calculation and the same shall be vetted by F&A/O&M/QC Dept | HCH | QA-Lab |

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| 4. | On daily basis the operation team raises the material reservation slip to stores and stores issue the coal in SAP The consumption is booked by stores on daily basis. Daily Coal consumption will be on the basis of Coal Feeders Integrator Readings | CHP | Stores & Operation |
| 5. | Invoice quantity (Challan/RR) shall be taken as receipt quantity in all GRN's weight bridge(s) shall be shown in each GRN's for reconciliation and payment purpose as applicable, Quantity received as short/excess on the basis of site weight bridge report, to be accounted during monthly stock reconciliation. Any deviation in coal quality will be converted into coal quantity and subsequent adjustment for payment | HCG | Stores |
| 6. | To provide scan copy of RR after receipt of the same. | Accounts, Stores, HCG | HCG |
| 7. | Physical Assessment of coal stock in stockyard, Bunker etc. Shall be done on monthly basis by internal committee comprising of local civil, stores and finance representative/external surveyor by total station method; This is conducted on first day of succeeding month by the surveyor. The survey report is to be submitted to O&M Head directly in the first week of succeeding month | HCG, CHP, Stores, Operations | CHP |
| 8. | The coal which is received to be matched with RR for verification in case of receipt through Rail order | Stores/ O&M | HCG |
| 9. | Based on the physical coal assessment, a stock reconciliation sheet is to be prepared and certified by all committee members comprising of Finance, Stores, CHP & Operation, and Coal Team. SAP Coal stock sheet is to be enclosed along with the stock reconciliation sheet. The coal monthly reconciliation sheet shall be approved by Head (O&M) and head of stores as per the existing norm of transit and handling loss. | Store, Finance, CHP Operation and Fuel Management | Stores |
| 10. | Short /Excess Quantity is to be booked /reversed from monthly coal consumption updated in SAP by 5 th of next month. | Accounts, Coal | Coal, Operation & Stores |

8. Coal Receipt / Coal Unloading

| SL. No | Activities | Responsibility | |
|--------|---|----------------|----------|
| | | Level 1 | Level 2 |
| 1. | Coal Trucks receipt inside the plant yard | Stores | CHP, HCG |
| 2. | If the number of loaded wagon received differs with the RR then suitable action to be initiated to get back those wagons. | | HCG |
| 3. | Ensuring of periodic calibration of plant road | | O&M |



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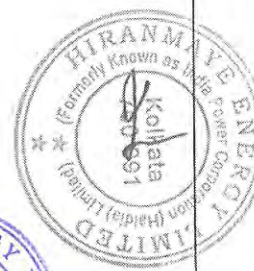
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| | weighbridge. | | |
| 4. | Carry out visual inspection of coal contamination. (like boulder, stones, high moisture, shale, etc.) Stone / boulders to be segregated and preserved for inspection by respective colliery. | POL | CHP |
| 5. | Coal Sampling and Analysis at plant. | QA Lab | O&M/POL |
| 6. | Rake handling and unloading operation report to be prepared and circulated. | POL | O&M / HCG |

9. Coal Quality Determination

9.1. Sampling and Analysis:

| SL. No | Activities | Responsibility | |
|--------|---|----------------|---------|
| | | Level 1 | Level 2 |
| 1. | <p>Coal sample collection, preparation & tagging. Sampling process should represent the quality of the entire Vessel/Rake/ days wise coal receipt in case of truck delivery.</p> <p>RAKE SAMPLING</p> <p>A minimum of 25 percent of the wagons shall be selected at random from the sub-lot and to ensure the randomness of selection the procedure as given in Appendix A(given in IS standard) may be followed. The number of increments to be taken from the selected wagons and the weights of the increments and the gross sample shall be in accordance with Table 3(given in IS standard).The increments shall be evenly distributed over the selected wagons, with -a view to determining the necessary number of increments that should be collected from each of the selected wagons of the sub-lot for making up the gross sample. These increments shall be drawn with the help of a suitable scoop or shovel, depending upon the size of the coal (see Table 3), at regular intervals at the time of loading or unloading of the wagons.</p> <p>NOTE - In case bigger lumps are encountered which art not accommodated in the scoop or shovel, they shall be collected and crushed separately. The corresponding increments shall then be drawn from the crushed material.</p> <p>Sampling from Ship/Vessel</p> <p>Sub-lots -For the purpose of sampling, the entire quantity of coal in a ship shall be divided into a suitable number of sub-lots of approximately equal weight as specified-in Table 1(given in IS)</p> <p>A gross sample shall be drawn from each of the sub-</p> | QA Lab | O&M |

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| | lots and shall be kept separately so that there will be as many gross samples as the number of sub-lots into which the lot has been divided. Sampling of coal. From ships-shall be carried out, as far as practicable, when coal is in motion. If it is taken on a conveyer, the gross sample shall be collected as per the procedure laid down in 3, If not, the gross samples may be drawn during loading or unloading, of the ship. For this purpose, the number of increments to be taken shall be governed by the weight of the gross sample and the weight of increment as specified in Table 3 for various size groups of coal. Truck Samples Samples should be collected after unloading the coal and minimum quantity to be ensured 250 MT for 1 gross sample. Sub lots, increment and weight should be followed as per Table -1 and 3 (as given IS) | | |
| 2. | Referee/Umpire samples shall be preserved for a minimum period of 90 days from analysis date as per ISO Standard and kept at HMEL Lab under lock and key by both parties (Seller and Purchaser). | QA Lab | O&M |
| 3. | Coal sample should be divided in to three splits – First Split for Purchase second Split to be preserved for Referee Analysis, First Split will be tested by owner at site Laboratory. Third split for agency or supplier. | QA Lab | O&M |
| 4. | QA lab is to be used for preparation of samples and preparing splits | QA Lab | POL |
| 5. | Proximate analysis and calorific value of First Split shall be reported after 2 working days of sample collection and circulated to all concerned. | QA Lab | O&M/POL |
| 6. | Depending on the nature of contract, another sample can be kept for analysis by Seller | QA Lab | O&M/ HCG |

9.1.1. In case of Requirement of Independent Agency for determination of coal quality only in case of import coal

9.1.2. Import Coal:

- Independent Inspection Agency (IIA) shall be appointed by Seller for sampling and analysis of coal at the load port. Entire vessel coal is treated as one lot and Sampling, preparation and analysis to be done as sub lot basis and sub lot quantity shall be approx 5000MT. Numbers of Sub lots shall be final based on total quantity of coal.
- Final quality certificate to be made (Entire vessel coal) by "Weighted Average" of each sub lots analysis result. Certificate of Analysis (COA) issued by (IIA) for the particular

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Vessel shall be the base for all commercial purposes. However the Buyer can trigger the Umpire sample and the COA given by another IIA shall be final for commercial purpose.

- c. Buyer may appoint Buyer Representative (BR) at the Port of Loading (applicable only in case of FOB shipment/procurement) for Joint sampling/witnessing the sampling process and to analysis the samples independently. Based on the COA of the witnessing agency (BR), Umpire sample analysis may be triggered by the Buyer.
- d. At Discharge port, IIA (preferably the same agency engaged as BR at load port applicable only in case of FOB Shipment(s)) shall be engaged for sampling and analysis of the coal. Plant lab team shall witness the sampling process. Plant lab shall conduct analysis of coal samples independently to assess the actual quality received at the plant.

9.1.3. Domestic Coal:

- a. In case of Domestic Coal purchased in e-auction from any source wherever IIA is not allowed or Tata Steel Ltd or any other sources where the coal is purchased on "As Is Where Is Basis" plant lab shall determine the quality of coal.
- b. In cases where IIA is appointed for determination of coal quality for purchase from open market as per the terms of purchase contract, plant laboratory shall witness the sample collection, jointly seal the samples and shall witness the sample preparation, Plant lab shall collect the buyer sample from IIA and shall conduct the analysis independently. The report of analysis shall be base for triggering the Umpire sample in case of requirement.

9.2. Applicable Standards and Codes:

| SR. No. | Parameter | Standards |
|---------|-----------------------|---|
| 1. | Coal Sampling | IS 436(Part-I/Sec-1-2001)or equivalent ASTM |
| 2. | Proximate Analysis | IS-1350(Part-I,2000)or equivalent ASTM |
| 3. | Gross calorific value | IS-1350(Part-II,2000)or equivalent ASTM |

| Proximate Analysis | | | |
|--------------------|-------------------|--|---------------|
| 1 | Inherent Moisture | ASTM: D:3173. ISO: 11722 IS: 1350 PART I Aug 1992 | Lab In charge |
| 2 | Volatile Matter | ASTM: D 3175 ISO: 562 IS: 1350 PART I Aug 1992 | Lab In charge |
| 3 | Ash | ASTM: D 3174 ISO: 1171 IS: 1350 PART I Aug 1992 | Lab In charge |
| 4 | Fixed Carbon | ASTM D3172/ ASTM D 7582(TGA) ISO 17246 IS 1350 PART I Aug 1992 | Lab In charge |
| 5 | Sulphur | ASTM: D 4239 ISO: 334 IS: 1350 PART III Aug 1992 | Lab In charge |



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| | | | |
|--------------------------|-------------------------------------|--|---------------|
| 6 | Gross Calorific Value(GCV)ARB | ASTM: D 5865. ISO: 1928 IS:1350 PART II Aug 1992 | Lab In charge |
| 7 | Gross Calorific Value(GCV)ADB | ASTM: D 5865. ISO: 1928 IS:1350 PART II Aug 1992 | Lab In charge |
| 8 | Total Moisture | ASTM D 3320-15 ISO: 589 IS:1350 PART II Aug 1992 | Lab In charge |
| 9 | Sieve Analysis | ASTM 4743-87 ISO: 1953 IS: 437 of 1979 | Lab In charge |
| 10 | HARD GROVE GRINDABILITY INDEX (HGI) | ASTM:D 409/409M-12 SO: 5074 IS 4433 of 1979 | Lab In charge |
| 11 | FUSIBILITY OF COAL ASH | ASTM D 1857-04 ISO 540 | Lab In charge |
| Ultimate Analysis | | | |
| 12 | Carbon | ASTM D 5373 ISO 29541 | Lab In charge |
| 13 | Hydrogen | ASTM D 5373 ISO 29541 | Lab In charge |
| 14 | Nitrogen | ASTM D 5373 ISO 29541 | Lab In charge |
| 15 | Sulphur | ASTM D 4239 ISO 29541 | Lab In charge |
| 16 | Oxygen | ASTM D 3176 ISO 29541 | Lab In charge |

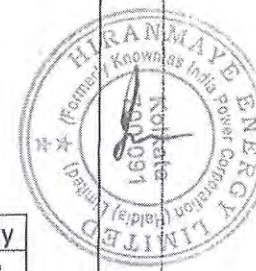
9.3. Standard Operating Procedure for coal Laboratories

This Standard Operating Procedure (SOP) shall be followed by the coal laboratory of HMEL in receipt of coal to the plants. For Commercial purpose the coal quality shall be determined LOT WISE. The following shall consist of each lot:

- Imported Coal: Full cargo received in one shipment
- Domestic Coal by Rail: Full cargo received in one Rake
- Domestic Coal by Road: Full cargo received during 24 hours period

9.3.1. Import Coal: In case of IIA appointment

| Sl No | Description of Item | Responsibility |
|-------|--|----------------|
| 1 | Understand the Job –Scope of IIA as per the WO and roles to be played by Plant laboratory | Lab –In charge |
| 2 | Deputation of relevant personnel for witnessing, joint sampling, and other activities to be performed by the plant lab as per WO issued to IIA <i>Note: One qualified sampler and an assistant shall be on continuous attendance while samples are collected at the discharge point by IIA.</i> | Lab-Incharge |



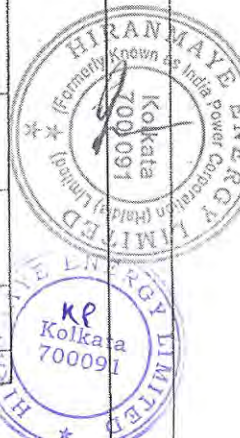
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| | | |
|----|---|---|
| 3 | The sample bags shall be sealed with tag containing a reference number of HMEI and the same shall be recorded in a bound paged book maintained at the site (Charge book) during the course of discharge of coal from MV. The HMEI representative shall ensure that lot-wise Coal sample bags shall be securely transported to the IIAs lab. | Plant Sampler on Duty at unloading site |
| 4 | Authorised Representative of plant shall attend the Sample Preparation by IIA in their lab. The Sealed bags shall be opened in the presence of HMEI lab representatives only. | Lab-Incharge |
| 5 | The seals of the sample bags shall be checked and the tag number shall be tallied with the record before breaking the same. | IIA and Plant Rep |
| 6 | Once sample bags are opened (lot-wise) the sample preparation shall be completed as soon as possible and HMEI representative shall keep continuous watch and shall not leave the place during preparation of the samples. | Plant Rep |
| 7 | For each lot three samples shall be prepared one for IIA, second one for HMEI and the third one for preparation of Composite Umpire Sample. HMEI representative shall sign the Umpire sample on its seal with date. Plant representative shall collect its lot-wise sample for analysis in plant lab independently. | IIA and Plant Rep |
| 8 | HMEI shall analyse the samples in 5 Calendar days and deliver the Certificate of analysis. | Lab- Incharge |
| 9 | HMEI shall deliver the signed and scanned certificate of analysis in proper format to Kolkata office. Hard copy shall be sent as soon as possible. | Lab- Incharge |
| 10 | The method of samples collection and testing shall be as per ASTM standards | Lab- Incharge |

9.3.2. Domestic Coal through linkages and requirement of IIA

| SI No | Description of Item | Responsibility |
|-------|---|-----------------|
| 1 | IIA is engaged for coal sampling at the receipt end of the plant when coal is purchased through linkages, the laboratory In-charge shall extend required help for collection of samples, storage during sampling process, transportation to laboratory for preparation of samples. | Lab -In charge |
| 2 | During collection of samples, one of the competent samplers of the plant shall witness the process of sampling by IIA. Any defective way of sampling is observed the same shall be objected, rectified. In case of any difference of opinion, the same shall be brought to the notice of lab in-charge. If the issue is not resolved, the same shall be brought the notice of the HO Kolkata. | IIA and Lab Rep |
| 3 | During preparation of samples by IIA, a competent person of the lab shall be present throughout the process. Buyers sample shall be received from the IIA for the purpose of analysis by the plant lab. | Lab Incharge |
| 4 | Umpire sample shall be sealed and signed by both IIA and by the lab In-charge/representative and kept in safe custody for a period of 90 days. | Lab Incharge |
| 5 | The Buyers samples shall be analysed within 5 working days and the report shall be submitted to HO without delay. | Lab Incharge |
| 7 | The method of sample collection shall be as per the IS 436(Part1, | Lab Incharge |



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| | Sec1) 1964 and the method of test shall be as per IS 1350(Part I) 1984. | |
| 8 | Analysis of the samples shall be done for Total Moisture (TM) arb basis, Inherent Moisture (IM), Ash, Volatile Matter (VM), GCV and Total Sulphur (TS) on air dried basis. The report shall be submitted within 5 working days. | Lab Incharge |
| 9 | The method of samples collection and testing shall be as per ISO standards | Lab Incharge |

10. Logistics and Services Contracts - SOP

During the process of Coal Procurement there may be need for engaging a number of Service Provider like Inspection Agencies, Transporters, Shipping Agencies, Vendors, Handling Agent etc. The agencies may engaged in India or Overseas To provide services to plant and to meet day to day needs/ requirement HCG may have to enter into contract and issue work orders to vendors, service providers, handling agents, etc. for smooth and seamless working. Key processes involved are as follows:

| Sl. No. | Activities | Responsibility |
|---------|---|--|
| 1. | Define broad scope of service required | HCG |
| 2. | Obtain Budgetary Approval | HCG/ GCFO/ CFO |
| 3. | Drafting of Tender, RFQ, RFP, etc documents | HCG |
| 4. | Advertisement in three newspapers i.e. English, Hindi & Bengali (Regional) and website of HMEL regarding NIT and Tender inquiry can be circulated into the market through email, Summarization and Evaluation of offers, Negotiation with vendors and selection through transparent bidding process | HCG/ Corporate Communications Dept/PR Dept |
| 5. | Preparation of Service contract and placement of order after approval by Director | HCG |
| 6. | Coordination with service provider for deliverable | HCG |
| 7. | Circulation of fund requirement schedule | HCG/ F&A |
| 8. | Receipt and verification of bills/ invoice | HCG |
| 9. | Bills processing by related team and sent to F&A along with detailed calculation sheet for final payment duly passed by Internal Audit. | HCG/IA/Finance |
| 10. | Payment to supplier | F&A |

11. Vendor Registration - SOP

Only such vendors that are registered and pre-approved with the company shall be allowed to participate in following activities.

- Procurement of Domestic coal from companies other than government PSU's and Tata Steel



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- b. Procurement of Imported coal
- c. Logistics Service Provider
- d. Shipping Service Provider
- e. Inspection Agency
- f. Handling/ Stevedoring Agents
- g. Custom Agency

Vendor Registration Process:

| Sl. No. | Activities | Responsibility |
|---------|---|----------------|
| 1 | Define qualification criteria for each of the above category | Coal Committee |
| 2 | Evaluation of Information and additional information/ seeking clarification | HCG |
| 3 | Approval of Vendor Application | Coal Committee |
| 4 | Approved vendors shall be provided access to the tendering process | HCG |
| 5 | Reputed/ Government Authorized Agencies may be included in the "Approved Vendor List" without going through the above mentioned procedure at the approval of Coal Committee | |

12. Procedure for Deviations and Amendments to Policy

At times exigencies may require deviations from Policy, the concern department head should prepare a note providing justification for deviation required. This note should be put up to Coal committee which may recommend its approval to the Management Committee. Deviations are temporary in nature and would have limited application based on scope of deviation granted.

To bring about a permanent alteration to the policy the proposal should also be submitted to the Coal Committee by the proponent. The Coal Committee may recommend such alteration to policy as it may deem fit to the Management Committee. Any alteration made in the policy shall be taken to the Board on permanent nature.

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Signature

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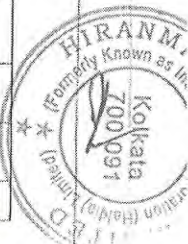
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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

| Responsibility Matrix - SAP Management | | | | | | |
|--|---------------------------------------|--------|-------|--------|---------|---------|
| Sr. No. | Description | PR/ SR | PO/SO | GRN/SE | Quality | Payment |
| 1 | Coal | | | | | |
| A | Linkage coal | O&M | HCG | Stores | QA- Lab | F&A |
| B | E auction Coal | O&M | HCG | Stores | QA- Lab | F&A |
| C | Open Market Coal | O&M | HCG | Stores | QA- Lab | F&A |
| D | Imported coal | O&M | HCG | Stores | QA- Lab | F&A |
| E | Spot purchase/ High sea | O&M | HCG | Stores | QA- Lab | F&A |
| F | Stock sale | O&M | HCG | Stores | QA- Lab | F&A |
| 2 | Service Contract | | | | | |
| A | Inspection Agency | HCG | HCG | | QA- Lab | F&A |
| B | AMM Contract | HCG | HCG | | QA- Lab | F&A |
| C | Custom Handling Agent | HCG | HCG | | | F&A |
| D | Stevedoring Agent | HCG | HCG | | | F&A |
| E | Vessel Chartering | HCG | HCG | | | F&A |
| F | Logistics Contract/Transport Contract | HCG | HCG | Stores | | F&A |
| G | Miscellaneous Contracts | HCG | HCG | | | F&A |

| PAYMENT APPROVAL AND REMITTANCE PROCESS FOR HMEL-HALDIA SITE | | | | |
|--|--|----------|--------------------|---|
| | Step / Process | Location | Person /Department | Action |
| 1) | Invoice received at HO Coal department | HO | HCG | Sent to Plant coal team after Initial checking. |
| 2) | Invoice received by Coal team plant | Haldia | Plant Coal team | Sends Invoice to stores for GRN noting on Invoice |
| 3) | Invoice received at Stores | " | Stores | Stores does GRN Entry on Invoices and sends to Quality Check |
| 4) | Invoice received for Quality Check | " | Site Laboratory | Site Laboratory to check Quality of Coal and sends to F&A-Site Along with quality report & analysis |
| 5) | Invoice received at Finance & Accounts | " | F & A – Site | F & A to check Invoice against PO Terms & calculations and sends to Internal audit -Site |
| 6) | Invoice received at Internal Audit | " | Internal Audit | Internal Audit sends Invoice post query(s) clearance (if any) to F&A-Site |
| 7) | Invoice received at Finance & Accounts | " | F&A | If any query then send to concerned to resolve otherwise F&A does IR / Liability booking in SAP and sends Invoice to Audit team at Site |
| 8) | Invoice received at Audit team | " | Audit - Site | Audit team sends Invoice post query(s) clearance (if any), back to F&A-Site |
| 9) | Invoice received at Finance & Accounts | " | F&A Site | F&A-Site sends query to concerned to resolve , if no query Invoice to Coal Team at HO |
| 10) | Invoice received by | " | Coal Team | Coal team gets approval from MANAGEMENT for release |

By M. X. Y. P.



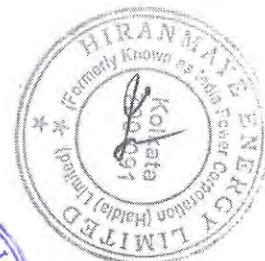
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| PAYMENT APPROVAL AND REMITTANCE PROCESS FOR HMEL-HALDIA SITE | | | | |
|--|--|----------|--------------------|--|
| | Step / Process | Location | Person /Department | Action |
| | Coal Team | | | of payments |
| 11) | MANAGEMENT | " | Coal Team | MANAGEMENT approves Invoice for payments and Coal team sends Invoice along with approval note F&A-HO |
| 12) | Invoice received at Finance & Accounts | " | F&A | F&A-HO gives Invoice to Audit team at HO |
| 13) | Invoice received at HO for Audit | " | Audit - HO | Audit team at HO sends Invoice post query(s) clearance (if any), back to F&A-HO |
| 14) | Invoice received by Finance & Accounts | " | F&A | Send query to the concerned to resolve otherwise F&A makes payment on the approval of Competent Authority. |

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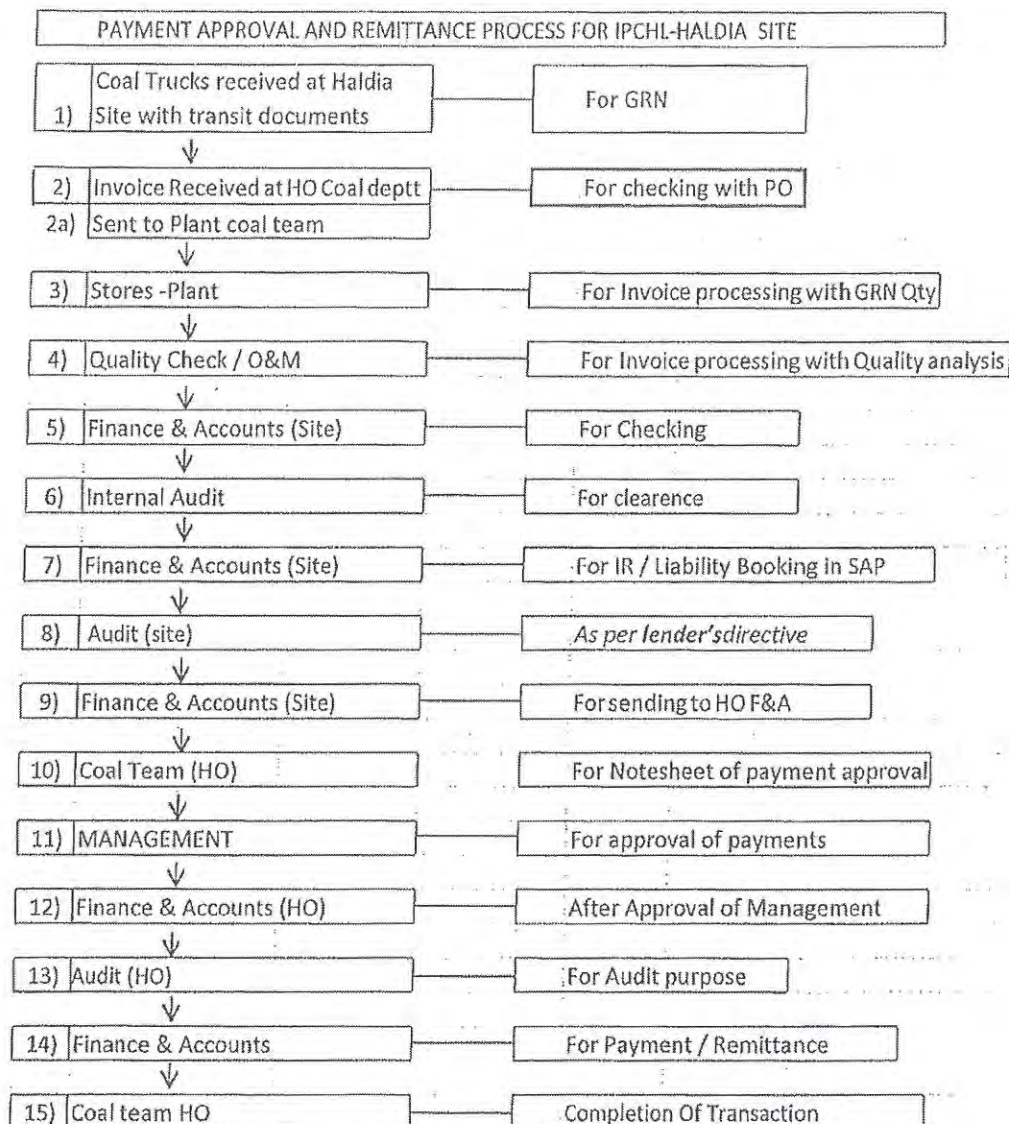
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Per M. K. S. P.

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Coal Procurement Policy, Delegation of Authority and Standard Operating Procedure for Supply Chain Management

Annual Schedule Quantity Requisition Form

Year 2017-2018
Date of Submission

A Annual Scheduled Quantity

| | Q-1 (t) | | | | Q-2 (t) | | | | Q-3 (t) | | | | Q-4 (t) | | | | Annual t |
|---------------|---------|-----|------|----------|---------|-----|------|----------|---------|-----|-----|----------|---------|-----|-----|----------|----------|
| Type of Coal | April | May | June | Q1 Total | July | Aug | Sept | Q2 Total | Oct | Nov | Dec | Q3 Total | Jan | Feb | Mar | Q4 Total | |
| Domestic Coal | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Imported Coal | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Type (....) | | | | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | | | | | |

Plant Head

CFD

CEO

Note:

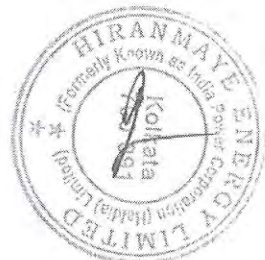
Signed Requisition must be submitted with Head Office Coal Group (HCG) at least 90 days prior to commencement of Financial Year

B Coal quality parameters & price guidance (Optional)

| Coal Parameters | Basis | Unit | Type (....) (Range) | | Type (....) (Range) | | Type (....) (Range) | | Type (....) (Range) | |
|--------------------|-------|----------|---------------------|-----|---------------------|-----|---------------------|-----|---------------------|-----|
| | | | Min | Max | Min | Max | Min | Max | Min | Max |
| Proximate Analysis | | | | | | | | | | |
| Total Moisture | ARB | % | | | | | | | | |
| Inherent Moisture | ADB | % | | | | | | | | |
| VM | ADB | % | | | | | | | | |
| Ash | ADB | % | | | | | | | | |
| GCV | ADB | kcal/kg | | | | | | | | |
| GCV | ARB | kcal/kg | | | | | | | | |
| Sulphur | ADB | % | | | | | | | | |
| HGI | | | | | | | | | | |
| Fe2O3 in Ash | DB | | | | | | | | | |
| Desired Cost | | | | | | | | | | |
| Coal Cost (Landed) | | Rs/t | | | | | | | | |
| Generation Cost | | Rs/kWhr | | | | | | | | |
| SHR | | kcal/kWh | | | | | | | | |
| Aux Power | | % | | | | | | | | |

Note:

% are calculated in terms of weight



By CM + Mgr of PP

| | | | |
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A. Quarterly Schedule Quantity

Quarter

Year

2017-2018

Date of Submission

| Type of Coal | As per ASQ | | | | Revised QSQ | | | |
|---------------|------------|----|----|---------|-------------|----|----|---------|
| | M1 | M2 | M3 | Q Total | M1 | M2 | M3 | Q Total |
| Domestic Coal | | | | | | | | |
| Type (.....) | | | | | | | | |
| Type (.....) | | | | | | | | |
| Type (.....) | | | | | | | | |
| Imported Coal | | | | | | | | |
| Type (.....) | | | | | | | | |
| Type (.....) | | | | | | | | |
| Type (.....) | | | | | | | | |
| Total | | | | | | | | |

Plant Head

CFO

CEO

Note

Signed Requisition must be submitted with Head Office Coal Group (HCG) at least 75 days prior to commencement of quarter

B. Coal quality parameters & price guidance (Optional)

| Coal Parameters | Basis | Unit | Type - N (Range) | | Type - N (Range) | | Type - N (Range) | | Type - N (Range) | |
|--------------------|-------|-----------|------------------|-----|------------------|-----|------------------|-----|------------------|-----|
| | | | Min | Max | Min | Max | Min | Max | Min | Max |
| Proximate Analysis | | | | | | | | | | |
| Total Moisture | ARB | % | | | | | | | | |
| Inherent Moisture | ADB | % | | | | | | | | |
| VM | ADB | % | | | | | | | | |
| Ash | ADB | % | | | | | | | | |
| GCV | ADB | kcal/kg | | | | | | | | |
| GCV | ARB | kcal/kg | | | | | | | | |
| Sulphur | ADB | % | | | | | | | | |
| HGI | | | | | | | | | | |
| Fez Os in Ash | DB | | | | | | | | | |
| Desired Cost | | | | | | | | | | |
| Coal Cost (Landed) | | Rs/t | | | | | | | | |
| Generation Cost | | Rs/kWhr | | | | | | | | |
| SHR | | kcal/kWhr | | | | | | | | |
| Aux Power | | % | | | | | | | | |

Note:

% are calculated in terms of weight



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A Spot Purchase Quantity

Month

Year 2017-2018

Date of Submission

| | As per ASQ | Revised QSQ | SPQ | |
|---------------|--------------|--------------|--------------|-----------------|
| Type of Coal | Quantity (t) | Quantity (t) | Quantity (t) | Delivery Period |
| Domestic Coal | | | | |
| Type 1 | | | | |
| Type 2 | | | | |
| Type 3 | | | | |
| Imported Coal | | | | |
| Type 1 | | | | |
| Type 2 | | | | |
| Type 3 | | | | |
| Total | | | | |

Plant Head

CFO

CEO

Note

Signed Requisition must be submitted with Head Office Coal Group(HCG)

B Coal quality parameters & price guidance.

| Coal Parameters | Basis | Unit | Type (....) (Range) | | Type (....) (Range) | | Type (....) (Range) | | Type (....) (Range) | |
|---------------------------|-------|-----------|---------------------|-----|---------------------|-----|---------------------|-----|---------------------|-----|
| | | | Min | Max | Min | Max | Min | Max | Min | Max |
| Proximate Analysis | | | | | | | | | | |
| Total Moisture | ARB | % | | | | | | | | |
| Inherent Moisture | ADB | % | | | | | | | | |
| VM | ADB | % | | | | | | | | |
| Ash | ADB | % | | | | | | | | |
| GCV | ADB | kcal/kg | | | | | | | | |
| GCV | ARB | kcal/kg | | | | | | | | |
| Sulphur | ADB | % | | | | | | | | |
| HGI | | | | | | | | | | |
| Fez O ₂ in Ash | DB | | | | | | | | | |
| Desired Cost | | | | | | | | | | |
| Coal Cost (Landed) | | Rs/t | | | | | | | | |
| Generation Cost | | Rs/kWhr | | | | | | | | |
| SHR | | kcal/kWhr | | | | | | | | |
| Aux Power | | % | | | | | | | | |

Note:

% are calculated in terms of weight

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| | | | |
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From HCG to Plant

Options available In Market for Coal Procurement

| Coal Parameters | Basis | Unit | Type {....} (Range) | | Type {.....} (Range) | | Type {} (Range) | | Type {.....} (Range) | |
|------------------------|-------|--------------|---------------------|-----|----------------------|-----|----------------------|-----|----------------------|-----|
| | | | Min | Max | Min | Max | Min | Max | Min | Max |
| Proximate Analysis | | | | | | | | | | |
| Total Moisture | ARB | % | | | | | | | | |
| Inherent Moisture | ADB | % | | | | | | | | |
| VM | ADB | % | | | | | | | | |
| Ash | ADB | % | | | | | | | | |
| GCV | ADB | kcal/kg | | | | | | | | |
| GCV | ARB | kcal/kg | | | | | | | | |
| Sulphur | ADB | % | | | | | | | | |
| HGI | | | | | | | | | | |
| Fe2 O3 in Ash | DB | | | | | | | | | |
| | | | | | | | | | | |
| Expected Costs | | | | | | | | | | |
| FOB / FOR | | \$/t or Rs/t | | | | | | | | |
| Transportation Cost | | \$/t or Rs/t | | | | | | | | |
| Taxes & Duties | | Rs/t | | | | | | | | |
| Handling Loss & Others | | Rs/t | | | | | | | | |
| Landed Costs at Plant | | Rs/t | | | | | | | | |
| Coal Cost | | Rs/t | | | | | | | | |
| Generation Cost | | Rs/kWhr | | | | | | | | |
| SHR | | kcal/kWhr | | | | | | | | |
| Aux Power | | % | | | | | | | | |

Note:

% are calculated in terms of weight

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