

Section A – E-auction details

- 1.1. The company has appointed Mjunction Services Limited as an independent agency (e-Auction agency), to conduct bidding process for sale of crude oil through an online web based electronic bidding portal which is available at <https://auction.coaljunction.com/> (the “E-Portal”).

1.1 Details of the crude offered from the Fields

Details of Crude offered from the field is as follows:

| S. N | Parameter | Particulars |
|------|----------------------------------|--|
| 1. | Name of the location | RJ-ONHP-2017/1, Storage tanks at Onshore OALP block |
| 2. | Sales Quantity offered (Barrels) | 200 |
| 3. | Duration of Crude offered | 30 days (from the date of signing the sales agreement) |
| 4. | Typical Specification | Refer Schedule D of NIO |
| 5. | Delivery Point | Storage tanks at Onshore OALP block, located in the south western part of Barmer Basin, KW-2 Updip (Oil field) -Village: Dholpalianada, Tehsil and District: Gudamalani/Barmer, State: Rajasthan |
| 6. | Pricing formula | % premium on benchmark (Indian crude oil basket price) |
| 8. | Queries | coaljunction@mjunction.in |

2. Bid Parameters and bidding rounds

To participate in the E-Bidding Process, each Bidder shall be required to quote valid bids against the “ Price” parameter only as specified below. Volume (Number of Barrels) & Contract time to remain fixed for this auction. At all times during the E-Bidding Process, such bid quoted must be in compliance with the criteria set forth in this section.

2.1 Price bid

A Bidder shall be required to quote the variable ‘**Price bid**’. There shall be a provision to enter the ‘Price bid’ up to **two decimal places**. The price bid will be quoted as % premium on Indian crude oil basket price during bidding.

- (i) **Starting Price bid:** The starting price bid for the bidding process shall be **0.10**. Each Bidder shall be required to enter bids that are higher than or equal to the starting price bid. Any bids lower than such starting price bid shall not be accepted by the system.
- (ii) **Ticker size for price bid:** Only upward increments of the price bid shall be allowed and it cannot be decreased. The minimum increment ticker size for the price bid shall be **0.10**, and the Bidder can only increase its previous price bid in multiples of the ticker size defined.
- (iii) H1 bidder will be the one who has quoted the highest price. There will be no provision of tie in price bids.

2.2 Contract time

The contract time to lift the booked material will be **30** days from the date of signing the sales agreement.

2.3 Volume

- (i) Total Volume put for auction: **200 barrels**.

2.4 E-Bidding rounds and closure

The key features associated with the E-Bidding Process are as follows:

- (i) **E-Bidding Duration:** The total E-Bidding Process shall be for a period of **60 minutes** on the E-Bidding Date.
- (ii) **Dynamic bidding:** The entire bidding process of 60 minutes will be dynamic and will be subject to extensions as per Clause 2.4. (iii) of this document.
- (iii) **Extension of Bidding Duration:** If a valid bid is received within the last 5 minutes before the close of the e-bidding duration and such bid alters the provisional pricing allocation determined by the E-portal for any of the Bidder, there would be an automatic 5 minutes extension of the bidding duration. The 5 minutes auto extension will start from the time of the first bid received within the last 5 minutes before the close of the bidding period. There will be unlimited auto extensions and this process shall continue till the time no bids are received in the extended time of 5 minutes.
- (iv) **Bidding Closure:** The E-Bidding Process ends if:
 - (a) no valid bids are received within the 60 minutes of the E-Bidding process; or

- (b) if the E-Bidding Duration expires with no bid revision in the dynamic period of 60 minutes or in the auto extension period of 5 minutes which alters the Provisional Price allocation.

Bidding Support

A Bidder who requires any clarifications pertaining to the E-auction Process in general or any technical support during E-auction Process may seek the required assistance at the following contact details:

| Query Type | Contact Details |
|--|---|
| General clarification regarding bidding process | coaljunction@mjunction.in or call Mr Arup Basak at 9163348262 / Mr Arijit Paul at 9163348277 |
| Support during e-Auction | coaljunction@mjunction.in or call Mr Shirshendu De at 9163348247 / Mr Souvik Ghosh at 9163348134 |