

Addendum - 1 to GSPA

13 May 2023

Please refer to RIL and BPEAL’s Notice Inviting Offer ("NIO") dated 28 April 2023 and GSPA uploaded on 28 April 2023 for sale of gas from Gas Fields in Block KG-DWN-98/3 ("KG D6").

Pursuant to various queries received from the prospective Bidders, it is requested to take note of the following amendments to the terms of the GSPA as under:

#	GSPA Clause	Original Provisions	Amended Provisions
1.	17 (b)	<p>(b) Each Letter of Credit shall be for a term of not less than twelve (12) calendar months and shall, at all times, be for an amount equal to sum of:</p> <ul style="list-style-type: none">(i) One hundred and ten percent (110%) of the product of: (A) the Gas Price applicable in the calendar month in which such Letter of Credit is issued; and (B) a quantity of Gas equal to thirty (30) Days of the DCQ and any Taxes to such quantity of Gas and;(ii) The product of: (A) [absolute difference between <i>V</i> {as determined for the Buyer pursuant to e-Bidding Process in accordance with the RFP Process} and -0.06]; and (B) a quantity of Gas equal to One Hundred and Twenty (120) Days of the DCQ. <p>multiplied by each Seller’s Participating Interest, subject to, where applicable, Sellers seeking revision of the Letter of Credit as provided herein. If required by the issuing bank, the aggregate liability of issuing bank under Letter of Credit can be equal to three (3)</p>	<p>(b) Each Letter of Credit shall be for a term of not less than twelve (12) calendar months and shall, at all times, be for an amount equal to one hundred and ten percent (110%) of the sum of:</p> <ul style="list-style-type: none">(i) the product of: (A) the Gas Price applicable in the calendar month in which such Letter of Credit is issued; and (B) a quantity of Gas equal to thirty (30) Days of the DCQ and;(ii) any Taxes to such quantity of Gas, <p>multiplied by each Seller’s Participating Interest, subject to, where applicable, Sellers seeking revision of the Letter of Credit as provided herein. If required by the issuing bank, the aggregate liability of issuing bank under Letter of Credit can be equal to three (3) times the value of Letter of Credit as calculated above. Each Letter of Credit shall be in a format as specified in Exhibit 5 and for the amount converted in INR as notified by Sellers. Sellers may seek revision in the face value of the Letter of Credit in case of any increase in the Exchange Rate and/ or Gas Price of ten percent (10%) or more; Buyer may request the Seller for a pro rata reduction in the face</p>

	<p>times the value of Letter of Credit as calculated above. Each Letter of Credit shall be in a format as specified in Exhibit 5 and for the amount converted in INR as notified by Sellers. Sellers may seek revision in the face value of the Letter of Credit in case of any increase in the Exchange Rate and/ or Gas Price of ten percent (10%) or more; Buyer may request the Sellers for a pro rata reduction in the face value of Letter of Credit. Subject to obtaining such prior written approval from the Sellers (which shall not be unreasonably withheld), the Buyer may amend the face value of the Letter of Credit. Buyer shall bear all charges payable to the bank issuing the Letter of Credit.</p>	<p>value of Letter of Credit. Subject to obtaining such prior written approval from the Sellers (which shall not be unreasonably withheld), the Buyer may amend the face value of the Letter of Credit. Buyer shall bear all charges payable to the bank issuing the Letter of Credit.</p>
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Except the amendments as notified above, all other terms and conditions of GSPA remains unchanged. Revised GSPA incorporating the above amendments is uploaded on e-Tendering Portal on 13 May 2023 as 'GSPA uploaded on 13 May 2023'. In case of any conflict between the 'Addendum 1 to GSPA' and GSPA uploaded on 13 May 2023, the provisions of the GSPA uploaded on 13 May 2023 shall prevail.