

Addendum No-2.3

22nd March 2023

With Reference to Vedanta Notice Inviting Offer (NIO) dated 06th March 2023 for Sales of Natural Gas from Block RJ-ON-90/1, all interested bidders are requested to note that below clarification is provided with respect to Request for Proposal No. RFP/RJ-ON-90/1/2023/2:

S. No.	Section of RFP	Clarification
1	Section 3.1 (iii) Price Formula:	<p>Existing Clause 3.1 (iii) stands deleted and is replaced by:</p> <p>Price Formula:</p> <p>For Tranche 2:</p> <p>A. Sales Gas Price shall be on monthly basis in USD/ MMBTU (on GCV basis) rounded to 3 decimals and shall be calculated as:</p> <p style="padding-left: 40px;">(15.0 + P)% of Average Brent Price</p> <p style="padding-left: 40px;">where,</p> <p>“P” shall be a non-negative increment to slope of Average Brent Price to be quoted.</p> <p>“Average Brent Price” for any month shall be the arithmetic average up to three (3) decimal places of the mean values of the high and low assessments of the benchmark crude oil “Dated Brent” (Platts Code: PCAAS00) as published in “Platts Crude oil Marketwire” in United States Dollar (“USD”) per barrel for each day of the preceding month to the month during which Sales Gas shall be delivered</p> <p>B. Floor price as follows: Notwithstanding the value calculated in A, the Sales Gas Price for any month shall not be lower than</p> <p style="padding-left: 40px;">APM + 1.0</p> <p style="padding-left: 40px;">where,</p> <p>“APM” shall mean gas price issued by the Petroleum Planning & Analysis Cell from time to time under the New Domestic Natural Gas Pricing Guidelines, 2014, issued by the Ministry of Petroleum & Natural Gas (“MoPNG”), Government of India, (Ref No.22013/27/2012-ONG D.V.) on 18th October 2014. Any directive, instruction, order, clarifications etc. of the MoPNG / Government of India issued from time to time in respect of APM gas price shall be applicable and such price shall be payable by the Buyer for gas supplies under this Agreement. Any revision in APM price resulting from such directive, instruction, order, clarifications etc. shall be applicable from the date as specified therein, whether retrospective or prospective.</p> <p>C. The Gas Sales price indicated above is exclusive of all applicable taxes, duties and transportation tariffs payable by the Buyer. Responsibility to pay any such applicable taxes, duties, transportation tariffs charges lies fully and exclusively upon the Buyer.</p>

With Reference to Vedanta Notice Inviting Offer (NIO) dated 06th March 2023 for Sales of Natural Gas from Block RJ-ON-90/1, following revision is provided with respect to **Section D - Gas Sales Agreement - Tranche 2:**

S. No.	Section of GSA	Clarification/Revision
2.	<p>Section 9 SALES GAS PRICE</p>	<p>Existing Clause 9.1 stands deleted and is replaced by:</p> <p>Buyer shall pay to the Sellers the Sales Gas Price for the quantity of Sales Gas supplied at the Delivery Point under this Agreement as per the following calculation:</p> <p>A. Sales Gas Price on monthly basis in US\$/ MMBTU (on GCV basis) rounded to 3 decimals shall be calculated as:</p> <p>(15.0 + P)% of Average Brent Price</p> <p>where,</p> <p>“P” is a non-negative increment to slope of Average Brent Price as per the final price bid of the Buyer at which the gas volumes were awarded in RJ Gas E-auction (RFP/RJ-ON-90/1/2023/2);</p> <p>“Average Brent Price” for any month shall be the arithmetic average up to three (3) decimal places of the mean values of the high and low assessments of the benchmark crude oil “Dated Brent” (Platts Code: PCAAS00) as published in “Platts Crude oil Marketwire” in United States Dollar (“USD”) per barrel for each day of the preceding month to the month during which Sales Gas shall be delivered</p> <p>B. Floor price as per following: Notwithstanding the value calculated in A, the Sales Gas Price for any month shall not be lower</p> <p>APM + 1.0</p> <p>where,</p> <p>“APM” shall mean gas price issued by the Petroleum Planning & Analysis Cell from time to time under the New Domestic Natural Gas Pricing Guidelines, 2014, issued by the Ministry of Petroleum & Natural Gas (“MoPNG”), Government of India, (Ref No.22013/27/2012-ONG D.V.) on 18th October 2014. Any directive, instruction, order, clarifications etc. of the MoPNG / Government of India issued from time to time in respect of APM gas price shall be applicable and such price shall be payable by the Buyer for gas supplies under this Agreement. Any revision in APM price resulting from such directive, instruction, order, clarifications etc. shall be applicable from the date as specified therein, whether retrospective or prospective.</p> <p>C. The Gas Sales price indicated above is exclusive of all applicable taxes, duties and transportation tariffs payable by the Buyer. Responsibility to pay any such applicable taxes, duties, transportation tariffs charges lies fully and exclusively upon the Buyer.</p>

Other terms and conditions of aforementioned NIO and RFP shall remain unchanged.