

ADDENDUM TO POWER PURCHASE AGREEMENT DATED 01/04/2009

BETWEEN

MAHARASHTRA STATE POWER GENERATION COMPANY LIMITED

AND

MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED



General Stamp Office, Mumbai.

L. S. V. No. 222

महाराष्ट्र MAHARASHTRA

15 DEC 2010

PROPER OFFICER

SHRI L. S. BAMBLE

सौ. कांचन पर्यट वोंगाळे

वांद्रे कोर्टासमोर, अ. का. मार्ग

बांद्रे (पूर्व), मुंबई - ५१.

श्री/श्रीमती/विरसर्व

M.S.P.G.C.L.....

यांना रु..... व्यापारिक मुद्रांक देणार वि. ल्ला

DU 082039

21 DEC 2010
Prakashgad
Bandra (E.)

38563

परवाना धारक मुद्रांक विक्रेता

This Addendum to Power Purchase Agreement for existing stations dated 01-04-2009 is made this. 24th day of, December 2010.

(24-12-2010) between

Maharashtra State Power Generation Company Limited (MSPGCL), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Prakashgad, G-9, Anant Kanekar Marg, Bandra (E), off Western Express Highway, Mumbai - 400 051 (hereinafter referred to as MAHAGENCO which expression shall, unless repugnant to the context or meaning thereof include its successors and assigns) of the One Part:

And

Maharashtra State Electricity Distribution Company Limited (MSEDCL), a Company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Prakashgad, G-9, Anant Kanekar Marg Bandra (E), Mumbai - 400 051 (hereinafter referred to as MAHAVITARAN, which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) of the Other part.


G. J. GIRASE
Director (Finance)
Mahagenco


Director (Finance)
MSED Co. Ltd.

As per provisions of Article 16.1 of the Power Purchase Agreement for existing stations dated 01-04-2010, this Addendum is signed for which both parties agreed.

Addendum To PPA between MSPGCL and MSEDCL

Modifications in approved PPA dated 01/04/2009 between MSPGCL and MSEDCL for the existing stations of MSPGCL.

- 1) Upcoming power projects mentioned in Annexure stand added to the schedules 2, 3, 5.
- 2) Veer HPS 1 & 2 & vintage units namely Koradi 1 to 4, Bhusawal-1, Paras-2, Parli 1 & 2, Uran 2, 3 & 4 stand deleted from Schedule-1,3,5.
- 3) Other modifications in respect of clauses in the PPA are shown in bold letters & underlined.

i) Page 14 clause 3.1 Term of Agreement

The term of this Agreement come into force from the date of signing of this Agreement for the existing power stations (as shown in Schedule 1 & 2) and from the Date of Commercial Operation (COD) for the newly added Thermal/Gas Projects in Schedule 2 for all purposes and intent and shall remain operative for a period of twenty five (25) years unless extended as per Article 3.3 or terminated earlier as per Article 3.2.

ii) Page 17 New clause 4.5 In-firm Power.

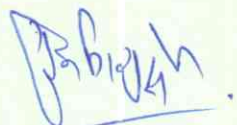
MSEDCL shall pay the actual fuel charges incurred for infirm power supplied from the upcoming new projects of MSPGCL, subject to adjustments as per MERC approval.

iii) Page 19 New clause 5.2.4 Scheduling of generation.

MSPGCL should strictly adhere to the implemented generation schedule as per SLDC and in case of deviation in the actual generation, revise the schedule accordingly.

iv) Page 32 clause 10.1 Letter of credit.

The Letter of Credit shall be opened with any scheduled commercial bank (agreeable to MSPGCL) one month prior to COD for the newly added Thermal/Gas Projects in Schedule 2 and within one month from the date of



G. J. GIRASE
Director (Finance)
Mahagenco



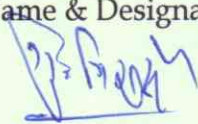

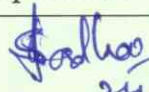
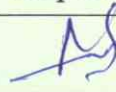
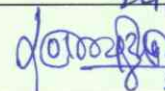
Director (Finance)
MSED Co. Ltd.

Thermal/Gas Projects in Schedule 2 and within one month from the date of signing of this agreement for existing generating stations (as mentioned in Schedule 1)

v)Page 33 clause 10.2.1 Escrow Account

The parties herein agree that, no escrow account will be opened for the sale of power from the existing power station of MSPGCL. However, MSEDCL shall establish an escrow payment security mechanism in favour of MSPGCL for purchase of power from MSPGCL's newly added Thermal/Gas Projects in Schedule 2. Also, in case of any further major investment in existing as well as ongoing projects MSEDCL shall provide for escrow payment security mechanism if such mechanism is demanded by the MSPGCL lenders and which is in line with the agreement on the loan covenants between MSEDCL, MSPGCL & the Government of Maharashtra.

IN WITNESS WHEREOF the Parties have executed these presents through their authorized representatives at [place].

For and on behalf of MAHARASHTRA STATE POWER GENERATION COMPANY LIMITED	For and on behalf of MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
Name & Designation with Seal  G. J. GIRASE Director (Finance) Mahagenco	Name & Designation with Seal  Director (Finance) MSED Co. Ltd.
In the presence of	In the presence of
1  S.S. Jadhao (Cam) 24/12/10	1  24.12.2010
2  (R.R. Kulkarni) 24/12/10	2  Rama 24.12.2010

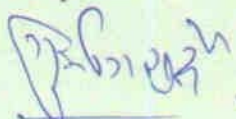
Annexure

DETAILS OF MAHAGENCO UPCOMING STATIONS

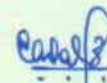
S. No.	Name of Power Station	Generating Unit	Installed Capacity (MWs)
1	Parli Thermal Power Station	Unit 7	250
2	Paras Thermal Power Station	Unit 4	250
3	Khaperkheda Thermal Power Station	Unit 5	500
4	Bhusawal Thermal Power Station	Unit 4	500
5	Bhusawal Thermal Power Station	Unit 5	500
6	Chandrapur Thermal Power Station	Unit 8	500
7	Chandrapur Thermal Power Station	Unit 9	500
8	Parli Thermal Power Station	Unit 8	250
9	Koradi Thermal Power Station	Unit 8	660
10	Koradi Thermal Power Station	Unit 9	660
11	Koradi Thermal Power Station	Unit 10	660
12	Uran Gas Turbine Power Station	Unit-9	406
13	Uran Gas Turbine Power Station	Unit-10	814
14	Bhusawal Thermal Power Station	Unit 6	660
15	Dondaicha Thermal Power Station	Unit 1	660
16	Dondaicha Thermal Power Station	Unit 2	660
17	Dondaicha Thermal Power Station	Unit 3	660
18	Dondaicha Thermal Power Station	Unit 4	660
19	Dondaicha Thermal Power Station	Unit 5	660
20	Nashik Thermal Power Station	Unit 6	660
21	Latur JVC Power Project	Unit 1 & 2	2 x 660 (Coal Based) or 1500 (Gas Based)
22	Dhopave Thermal Power Station	Unit 1 to 3	3 x 660
23	Paras Thermal Power Station	Unit 5	660

Note:

1. Project at sr. no. 21 - Joint Venture with BHEL.
2. Project at sr. no. 15 to 19 and 22 - Joint Venture through Public Private Participation



G. J. GIRASE
Director (Finance)
Mahagenco



D.D. WAVHAL
Director (Finance)
M.S.E.D.C.Ltd.
"Prakashgad" Bandra (E),
Mumbai - 400 051