



**JUBILANT  
ENERGY**

**UNDERTAKING**

The exploration Block AA-ONN-2002/1 was awarded to the consortium of Jubilant Oil & Gas Pvt. Ltd. (Operator) and GAIL (India) Ltd. under NELP-IV round of bidding by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.

As per article 2.1 of the Production Sharing Contract (PSC), the participating interest (PI) of GAIL (India) Ltd. and Jubilant Oil & Gas Pvt. Ltd. are 80% and 20% respectively. As per Article 7.1 of the PSC, Jubilant Oil & Gas Pvt. Ltd. is the Operator for the purpose of carrying out petroleum operations pursuant to this contract. (Copy of Article 2 & 7 of the PSC are enclosed).

Date:- 03 March 2016

Place: - Greater Noida

Name:- Tejinder Pal Singh

Designation:- Project Manager

Official Seal:-

*Tejinder Pal Singh*



**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Oil & Gas Pvt. Ltd.**

CIN: U74899UP1992FTC047880

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ARTICLE 2

PARTICIPATING INTERESTS

2.1 The initial Participating Interest of the Parties comprising the Contractor shall be as follows:

ENPRO	:	20 % (Twenty Percent)
GAIL	:	80 % (Eighty Percent)

2.2 Except as provided in this Article or elsewhere in this Contract, the rights and obligations of the Parties comprising the Contractor shall include but not be limited to:

- (a) the right to take Cost Petroleum in accordance with the provisions of Article 15;
- (b) the right to take its Participating Interest share of Profit Petroleum in accordance with the provisions of Article 16;
- (c) the right to receive its Participating Interest share of any incidental income and receipts arising from Petroleum Operations; and
- (d) the obligation to contribute its Participating Interest share of costs and expenses including Contract Costs.

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ARTICLE 7

OPERATORSHIP, OPERATING AGREEMENT AND OPERATING COMMITTEE

- 7.1 ENPRO shall be the Operator for the purpose of carrying out Petroleum Operations pursuant to this Contract during the term of the Contract.
- 7.2 No change in the operatorship shall be effected without the consent of the Government and such consent shall not be unreasonably withheld.
- 7.3 The functions required of the Contractor under this Contract shall be performed by the Operator on behalf of all constituent(s) of the Contractor subject to, and in accordance with, the terms and provisions of this Contract and generally accepted modern oilfield and petroleum industry practices, provided, however, that this provision shall not be construed as relieving the constituent(s) of the Contractor from any of its obligations or liability under the Contract.
- 7.4 Within fifteen (15) days of the Effective Date or such longer period as may be agreed to by Government, the Companies constituting the Contractor shall execute an Operating Agreement. The said agreement shall be consistent with the provisions of this Contract and shall provide for, among other things:
- (a) the appointment, resignation, removal and responsibilities of the Operator;
  - (b) the establishment of an Operating Committee comprising of an agreed number of representatives of the Companies chaired by a representative of the Operator;
  - (c) functions of the said Operating Committee taking into account the provisions of the Contract, procedures for decision making, frequency and place of meetings; and
  - (d) contribution to costs, default, sole risk, disposal of Petroleum and assignment as between the Parties to the Operating Agreement.
- 7.4.1 Operator shall provide to the Government a copy of the duly executed Operating Agreement within thirty (30) days of the Effective Date or such longer period as may be agreed to by the Government.
- 7.4.2 In case a single Company constitutes the Contractor, the provisions of Article 7.4 and 7.4.1 shall not be applicable. However, in case of increase in the number of constituents of the Contractor, the provisions of Article 7.4 and 7.4.1 shall apply from the date of such increase in the number of the constituents.

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