

SUMMARY TERM SHEET

Issuer	AZURE POWER EARTH PRIVATE LIMITED
Issue Size	INR 3,93,40,00,000
Objects of the Issue	Refinancing of Existing Debt
Instrument	Non- Convertible Debentures (NCD)
Nature and status of Instrument	Secured Redeemable Non-Convertible Debentures
Convertibility	Not Applicable
Trading Mode	Not Applicable
Credit Rating	Not Applicable
Face Value	INR 10,000 per NCD
Discount on Issue	NIL
Issue Price	INR 10,000 per NCD
Premium/ Discount on redemption	Payment on Maturity Date - Redemption Premium as provided in the debenture trust deed.
Redemption/ Maturity Date	Debentures to be redeemed either on 20 December 2024 (Redemption Date) i.e. after 5.25 years from the issue date.
Premature Redemption Date	30 days after issuance of Redemption Notice
Lock-in-Period	Not Applicable
Put Option	Not Applicable
Call Option	Not Applicable
Call Option Price	Not Applicable
Call Notification Time	Not Applicable
Coupon Rate	9.95% Per annum
Step Up/ Step Down Coupon Rate	NA
Coupon Payment Frequency	Semi Annually
Coupon / Interest	Interest will be payable semi-annually. Payment to be made 7 business days prior to date(s) of 24 th June and 24 th December of relevant year or such other date as may



Payment Date	be provided in the debenture trust deed. First Interest payment date to be 7 business days prior to 24 th June 2020.
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	NA
Default Interest Rate	As per debenture trust deed
Day Count Basis	360 days
Listing	No
Trustees	CATALYST TRUSTEESHIP LIMITED
Depository	National Securities Depository Limited (NSDL)
Registrars	Zuari Finserv Limited
Business Day Convention	If any Coupon Payment date or Redemption/ Maturity Date/ Premature Redemption Date falls on a day which is not a Business Day ('Business Day' being any day which is not a Saturday, Sunday, Legal holiday or other day on which banking institutions in the city of New York, London, Mauritius, Singapore or India (or any other place on which payments on the INR NCDs to be made) are authorized by law or governmental regulation to close), the payment shall be made on the immediately preceding Business Day.
Payment Mode	Online

Sonara