



18.08.2021

To
National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013

Sub: Issue of Rupee denominated, Unlisted, Secured, Redeemable non-Convertible Debentures
Ref: INE02V308013

Dear Sir,

We had allotted 10,00,000 Compulsorily Convertible Debentures (CCDs) of Rs 10/- each on August 17, 2021 to ACME Solar Holdings Private Limited, in this regard we are submitting herewith following documents:

1. Corporate Action Information Form.
2. PAS-3 along with Challan
3. Board Resolution for Allotment of Security
4. List of Allottees of Debentures along with Term Sheet
5. Certified true copy of the Board and Special Resolutions for issuance of Security.
6. Challan of Stamp Duty of Rs. 500/- for allotment of Debentures.
7. Corporate Action Fee of Rs. 1,250/- plus 18% GST paid through UTR no. 000107492865 on August 17, 2021.

Details of allottee

Name	Particulars
CLIENT ID	75520895
DEPOSITORY	NSDL
DEPOSITORY PARTICIPANT NAME	ICICI Bank Limited
DP-ID	IN303028

You are requested to credit the securities in the account of above mentioned allottee only.

Hope you'll find the same in order.

//Certified True Copy//

For ACME Phalodi Solar Energy Private Limited

Vandana Madhusudan
Director
DIN-05209009

ACME PHALODI SOLAR ENERGY PRIVATE LIMITED
(CIN: U40300HR2018PTC096696)

Regd. Office: Plot No .152, Sector-44, Gurgaon-122002 (Haryana) India
Tel: +91-124-7117000 Fax: +91-124-7117001 Email: cs.acme@acme.in

CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : _____

Date: 18.08.2021

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

Corporate Action Description (Public Issue, Private Placement, etc.)	Others- Conversion of Loan to CCDs
ISIN	INE02V308013
Security Description	Compulsorily Convertible Debentures (CCDs)
Listing Status (✓ applicable)	<input type="checkbox"/> Listed / Proposed to be listed at BSE <input type="checkbox"/> Listed / Proposed to be listed at NSE ✓ Unlisted
Type of Issuance (Fresh Issuance, Reissuance, etc.)	Fresh Issuance
Allotment Date	August 17, 2021
Face Value per security	INR 10/-
Issue Price per security	INR 10/-
Paid-up Price per security	INR 10/-
Issue Size (in INR)	1,00,00,000
Distinctive Numbers (From – To)	1-1000000
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	NO
If through EBP, name of Electronic Book Provider	Not applicable
Funds Settlement (Tick any one as applicable)	Through Clearing corporation N.A. Through Issuer's Escrow Bank
If through Clearing Corporation, name of clearing corporation	Not applicable

Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	10,00,000
Electronic Form – CDSL	-	-
Physical Form	-	-
Total Allotted	1	10,00,000

I, Vandana Madhusudan, Director of ACME Phalodi Solar Energy Private Limited declare that:

the Issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated August 17, 2021 (copy enclosed).

Signature : _____
Vandana Madhusudan
Director

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : T36023315

Service Request Date : 17/08/2021

Payment made into : HDFC Bank

Received From :

Name : SURESH KUMAR
Address : 1005 Hemkunt House
6 Rajendra Place
DELHI, Delhi
IN - 110008

Entity on whose behalf money is paid

CIN: U40300HR2018PTC096696
Name : ACME PHALODI SOLAR ENERGY PRIVATE LIMITED
Address : Plot no 152
Sector 44
Gurugram, Haryana
India - 122002

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form PAS-3	Normal	600.00
Total		600.00

Mode of Payment: Internet Banking - HDFC Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

FORM NO. PAS-3

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]



Return of Allotment

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1.(a) *Corporate Identity Number (CIN) of company

U40300HR2018PTC096696

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

ACME PHALODI SOLAR ENERGY PRIVATE LIMITED

(b) Address of the Registered office of the company

Plot no 152
Sector 44
Gurugram
Gurgaon
Haryana
122002

(c) *Email ID of the company

CS.ACME@ACME.IN

3. Securities allotted payable in cash

* Number of allotments

1

1 (i) * Date of allotment

17/08/2021

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input checked="" type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input checked="" type="checkbox"/> Debentures
Brief particulars of terms and conditions		ranking pari-pasu with existing Equity		Unsecured Debentures
Number of securities allotted		22,680,000		1,000,000
Nominal amount per security (in Rs.)		10.00		10.00
Total nominal amount (in Rs.)		226,800,000		10,000,000
Amount paid per security on application (excluding premium) (in Rs.)		10.00		10.00
Total amount paid on application (excluding premium) (in Rs.)		226,800,000		10,000,000
Amount due and payable on allotment per security (excluding premium) (in Rs.)				
Total Amount payable on allotment (excluding premium) (in Rs.)				
Premium amount per security due and payable (if any) (in Rs.)		0.00		0.00
Total premium amount due and payable (if any) (in Rs.)				
Premium amount paid per security (if any)		0.00		0.00
Total premium amount paid (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)		0.00		0.00
Total discount amount (if any) (in Rs.)				
Amount to be paid on calls per security (if any) (excluding premium) (in Rs.)		0.00		0.00
Total amount to be paid on calls (if any) (excluding premium) (in Rs.)				

4. Securities allotted for consideration other than cash

* Number of allotments

(i)* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

Particulars	<input type="checkbox"/> Preference shares	<input type="checkbox"/> Equity shares without Differential rights	<input type="checkbox"/> Equity Shares with differential rights	<input type="checkbox"/> Debentures
Number of securities allotted				
Nominal amount per security (in Rs.)				
Total nominal amount (in Rs.)				
Amount to be treated as paid up on each security (in Rs.)				
Premium amount per security (if any) (in Rs.)				
Total premium amount (if any) (in Rs.)				
Amount of discount per security (if any) (in Rs.)				
Total discount amount (if any) (in Rs.)				

(iv)* Details of consideration

Consideration for which such securities have been allotted	Description of the consideration	Value (amount in Rs.)
(a) Property and assets acquired		
(b) Goodwill		
(c) Services (give nature of services)		
(d) Conversion of Debentures		
(e) Conversion of Loans		
(f) Other items (to be specified)		

(v)* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash (if yes, attach a copy of such agreement or contract). ☐ Yes ☐ No

(vi) Whether valuation report of the Valuated person has been obtained.

☐ Yes ☐ No

5. Bonus shares issued

(a) Date of allotment	<input type="text"/>	(DD/MM/YYYY)
(b) Number of bonus shares	<input type="text"/>	
(c) Nominal amount per share (in Rs.)	<input type="text"/>	
(d) Amount to be treated as paid up per share (in Rs.)	<input type="text"/>	
(e) * Date of passing shareholders' resolution	<input type="text"/>	(DD/MM/YYYY)
(f) * SRN of Form No MGT-14	<input type="text"/>	

6. In respect of private placement

(a) Category to whom allotment is made:

- ☐ Existing shareholders
- ☐ Employee
- ☐ Directors
- ☐ Qualified Institutional Buyers
- ☐ Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- ☐ allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
- ☐ offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
- ☐ completed allotment in respect of earlier private placement offers;
- ☐ received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
- ☐ made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
- ☐ Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7.* Capital structure of the company after taking into consideration the above allotment(s) of shares:

Particulars	Authorized capital of the company	Issued capital of the company	Subscribed capital	Paid up capital
Number of equity shares	1,500,000,000	22,690,000	22,690,000	22,690,000
Nominal amount per equity share	10	10	10	10
Total amount of equity shares	15,000,000,000.00	226,900,000.00	226,900,000.00	226,900,000.00
Number of preference shares	0	0	0	0
Nominal value per preference share				
Total amount of preference shares				
Unclassified shares				
Total amount of unclassified shares (in Rs.)				
Total	15,000,000,000.00	226,900,000.00	226,900,000.00	226,900,000.00

8. * Debt Structure of the company after taking into consideration the above allotment(s) of debentures/ other security:

Particulars	Total number of securities	Nominal value per unit of security	Total amount
Debentures	1,000,000	10	10,000,000
Secured loans			0
Others, specify	0	0	2,287,569,677

9. * Whether complete list of allottees has been enclosed as an attachment.

☒ Yes ☐ No

In case No, then submit the details of all the allottees in a CD separately.

Attachments

1. * List of allottees. Attach separate list for each allotment (refer instruction kit for format). If not attached, then it shall be submitted separately in a CD.

Attach

2. * Copy of Board or shareholders' resolution.

Attach

List of attachments

List of Allottees 17082021 -Phalodi.pdf
CTC Allotment -Phalodi 17082021.pdf

Remove attachment

7. Optional attachment(s), if any.

Attach

Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 7 dated * 25/11/2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

*** To be digitally signed by**

* Designation Director



* Director identification number of the director; or
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

05209009

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that;

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

*** To be digitally signed by**



* ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☒ Company secretary (in whole-time practice)

* Whether associate or fellow ☐ Associate ☒ Fellow

* Membership number

7776

* Certificate of practice number

8529

Note: Attention is also drawn to provisions of Section 448 of the Act which provide for punishment for false statement and certification.

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ACME PHALODI SOLAR ENERGY PRIVATE LIMITED HELD ON TUESDAY, 17th DAY OF AUGUST, 2021 AT 02:30 P.M. AT REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 152, SECTOR-44, GURGAON-122 002, HARYANA

ALLOTMENT OF FULLY PAID 10,00,000 COMPULSORY CONVERTIBLE DEBENTURES (CCDs) TO ACME SOLAR HOLDINGS PRIVATE LIMITED (ASHPL)

RESOLVED THAT pursuant to the provisions of Section 39(4), 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder, the consent of the Board of Directors be and is hereby accorded to issue and allot 10,00,000 (Ten lakhs) unsecured Compulsorily Convertible Debentures (hereinafter referred to as "CCDs") of face value of Rs. 10/- (Rupees Ten Only) on the terms set out in the special resolution passed by the members at their Extra-Ordinary General Meeting held on August 17, 2021 to Holding Company i.e ACME Solar Holdings Private Limited ("ASHPL") consequent upon exercise of an option for conversion of outstanding loan into CCDs to be credited in the demat account of the shareholder in this regard.

Name of Allottee	No. and type of securities	Nominal Value Rs.	Amount Rs.	DP details
ACME Solar Holdings Private Limited	10,00,000 CCDs	10/-	Rs. 1,00,00,000/-	DP Name – ICICI Bank Limited DP ID – IN303028 Client ID – 75520895


RESOLVED FURTHER THAT the approval of the Board of directors of the Company be and is hereby granted to issue new debentures in physical and/or dematerialize/electronic form to the existing debenture holders of the company and to make an application to NSDL for seeking admission of the Company's debentures to the depository system of NSDL for dematerialization;

RESOLVED FURTHER THAT pursuant to section 39(4) read with Rule No 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Directors of the Company be and are hereby jointly and/or severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution and file e-Form No PAS-3 with the Registrar of Companies within the prescribed time and to do relevant entries in the Register of Members;

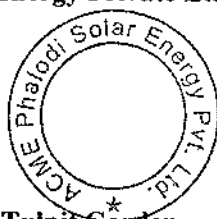
RESOLVED FURTHER THAT the approval of the Board of Directors of the Company be and is hereby granted to make an application to NSDL for seeking admission of the company's CCDs to the depository system of NSDL for dematerialization and any director of the Company, Mr. Rajesh Sodhi and Mr. Ashish Kumar, Authorised Signatories of the Company, be and are hereby severally authorized to execute the related documents for giving effect to the above resolution including signing and filing of prescribed forms, documents, corporate action form and application form to be filled with NSDL".

//Certified True Copy//

For ACME Phalodi Solar Energy Private Limited


Vandana Madhusudan
Director
DIN-05209009

Address: C-283, 1st Floor, Tulpit Garden,
Sushant Lok-III, Gurgaon – 122001 HR



LIST OF ALLOTTEE

Table A

Name of the Company	ACME Phalodi Solar Energy Private Limited
Date of allotment	17.08.2021
Type of Security allotted (Equity or Preference)	Unsecured Compulsory Convertible Debentures
Nominal Amount (in Rs.)	Rs. 10/-
Premium/ (Discount) amount per security (in Rs.)	N.A
Total number of allottee	One (1)
Brief particulars in respect of terms and condition, Voting rights etc.	As attached

Table B

S. No.	Name & Occupation of Allottees	Address of allottees	Nationality	Number of Securities allotted	Total Amount paid (including premium) (in Rs.)	Total Amount to be paid on calls (Including premium) outstanding (in Rs.)
1	2	3	4	5	6	7
1.	ACME Solar Holdings Private Limited	Plot No. 152, Sector-44, Gurugram-122002, Haryana	Indian	10,00,000	1,00,00,000	Nil
	TOTAL			10,00,000	1,00,00,000	NIL

//Certified True Copy//
For ACME Phalodi Solar Energy Private Limited


Vandana Madhusudan
Director
DIN-05209009



Address: C-283, 1st Floor, Tulpit Garden,
Sushant Lok-III, Gurgaon – 122001

CCD Terms of ACME Phalodi Solar Energy Private Limited

Compulsory Convertible Debentures ("CCDs") shall be subject to following conditions:

1. Each CCD shall have a face value of Rs. 10/- (Rupees Ten) and will be subject to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company.
2. CCDs shall be expressly subordinated to the term loan of the Lender(s) and will have no charge/recourse to the assets secured with Lender(s). CCDs shall be unsecured in nature.
3. Any interest, expenses or statutory dues related to CCDs, accrued and/or payable till CoD of the Project shall not be considered as part of Project Cost.
4. Any interest upto 13% (thirteen) per annum on CCDs which shall be payable quarterly, (and any other expense on CCDs, if applicable) post COD shall be met only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by Lender(s). In case the cash surplus in a particular year is not sufficient to meet the interest payment on CCDs, the unpaid amount shall lapse and shall not be due and payable till the currency of Rupee Term Loan.
5. No repayment/redemption of principal of such CCDs is permissible till the currency of the Rupee Term Loan and in no event, acceleration of such payments shall happen.
6. Subject to above, no amount shall be due and payable under such CCDs and no event of default shall be declared during currency of Rupee Term Loan.
7. CCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Lender's prior written permission.
8. The agreement for CCDs shall not contain any terms/conditions contradicting the terms/conditions sanctioned by the Lender and in case of any contradiction, the Borrower and CCD holder(s) agree that the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by the Lender.
9. Any modification in terms and conditions of the CCDs will be with prior written permission of the Lender.
10. The tenure of CCDs is 30 (thirty) years from the date of allotment. On completion of tenure of CCDs, where these were not converted into Equity Shares with prior approval of the Lender before completion of tenure, these CCDs shall be mandatorily converted into Equity Shares. Any conversion of CCDs into Equity Shares shall be at fair market value (FMV) or face value of Equity Share of Rs 10/-, whichever is higher, as on the date of conversion.
11. CCD holders may enforce conversion rights, with Lender's prior written permission, subject to maintaining the stipulated pledge and management control requirement as per Financing Documents.
12. CCD holder(s) to hold at least 25% equity shares of the Borrower and therefore be a related party of the Borrower and ensure that such related party status of the CCD holder(s) is maintained until the Final Settlement Date of the Rupee Term Loan.
13. In case of an event of default, at the discretion of the Lender, under the Financing Documents, entire contribution in form of CCDs will be converted to Equity Shares.

For **ACME Phalodi Solar Energy Private Limited**


Vandana Madhusudan

Director

DIN-05209009

**Address: C-283, 1st Floor, Tulpit Garden,
Sushant Lok-III, Gurgaon – 122001**



ACME PHALODI SOLAR ENERGY PRIVATE LIMITED

(CIN: U40300HR2018PTC096696)

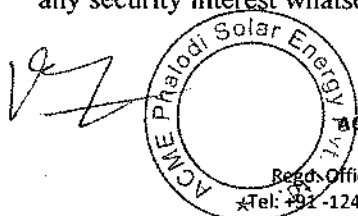
Regd. Office: Plot No. 152, Sector-44, Gurugram-122002, Haryana
Tel: +91 -124 7117000 Fax: +91 -124 7117001 Email: cs.acme@acme.in

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF ACME PHALODI SOLAR ENERGY PRIVATE LIMITED HELD ON TUESDAY, 17th DAY OF AUGUST, 2021 AT 11:00 AT REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 152, SECTOR-44, GURGAON-122 002, HARYANA

OFFER AND ISSUANCE OF FULLY PAID 10,00,000 COMPULSORY CONVERTIBLE DEBENTURES (CCDS) TO ACME SOLAR HOLDINGS PRIVATE LIMITED (ASHPL) ON CONVERSION OF LOAN

“RESOLVED THAT pursuant to the provisions of Sections 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Memorandum and Articles of Association of the Company and any other Rules/ Regulations/ Guidelines, if any, and subject to such approvals, permissions, sanctions and consents as may be necessary from the appropriate authorities, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to create, offer, issue and allot up to 10,00,000 (Ten lakhs) unsecured Compulsorily Convertible Debentures (“CCDs”) of the Company of face value of Rs 10/- (Rupees ten only) each, in consideration of conversion of unsecured loan of Rs. 1,00,00,000/- (Rupees One crore only) obtained from its holding company i.e. ACME Solar Holdings Private Limited (“ASHPL”), on such conditions as the Board of Directors, in its discretion may think fit and specifically on the following terms and conditions:

1. Each CCD shall have a face value of Rs. 10/- (Rupees Ten) and will be subject to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company.
2. CCDs shall be expressly subordinated to the term loan of the Lender(s) and will have no charge/recourse to the assets secured with Lender(s). CCDs shall be unsecured in nature.
3. Any interest, expenses or statutory dues related to CCDs, accrued and/or payable till CoD of the Project shall not be considered as part of Project Cost.
4. Any interest upto 13% (thirteen) per annum on CCDs which shall be payable quarterly, (and any other expense on CCDs, if applicable) post COD shall be met only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by Lender(s). In case the cash surplus in a particular year is not sufficient to meet the interest payment on CCDs, the unpaid amount shall lapse and shall not be due and payable till the currency of Rupee Term Loan.
5. No repayment/redemption of principal of such CCDs is permissible till the currency of the Rupee Term Loan and in no event, acceleration of such payments shall happen.
6. Subject to above, no amount shall be due and payable under such CCDs and no event of default shall be declared during currency of Rupee Term Loan.
7. CCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Lender’s prior written permission.



ACME PHALODI SOLAR ENERGY PRIVATE LIMITED
(CIN: U40300HR2018PTC096696)

Regd. Office: Plot No. 152, Sector-44, Gurugram-122002, Haryana

*Tel: +91-124 7117000 Fax: +91-124 7117001 Email: cs.acme@acme.in

8. The agreement for CCDs shall not contain any terms/conditions contradicting the terms/conditions sanctioned by the Lender and in case of any contradiction, the Borrower and CCD holder(s) agree that the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by the Lender.
9. Any modification in terms and conditions of the CCDs will be with prior written permission of the Lender.
10. The tenure of CCDs is 30 (thirty) years from the date of allotment. On completion of tenure of CCDs, where these were not converted into Equity Shares with prior approval of the Lender before completion of tenure, these CCDs shall be mandatorily converted into Equity Shares. Any conversion of CCDs into Equity Shares shall be at fair market value (FMV) or face value of Equity Share of Rs 10/-, whichever is higher, as on the date of conversion.
11. CCD holders may enforce conversion rights, with Lender's prior written permission, subject to maintaining the stipulated pledge and management control requirement as per Financing Documents.
12. CCD holder(s) to hold at least 25% equity shares of the Borrower and therefore be a related party of the Borrower and ensure that such related party status of the CCD holder(s) is maintained until the Final Settlement Date of the Rupee Term Loan.
13. In case of an event of default, at the discretion of the Lender, under the Financing Documents, entire contribution in form of CCDs will be converted to Equity Shares.

Capitalised terms used but not defined here shall have the meaning ascribed to it in Memorandum & Articles of Association and Financing Documents.

RESOLVED FURTHER THAT the equity shares to be issued and allotted upon conversion of CCDs shall rank *pari-passu* with the existing equity shares of the Company in all respects including dividend.

RESOLVED FURTHER THAT the Directors, be and are hereby severally authorised to execute and deliver on behalf of the Company all deeds, documents, declarations, undertakings and other writings and to do all such other acts, deeds and things as may be required with regard to the issuance of CCDs, and the return of allotment to be filed with the Registrar of Companies in Form PAS-3."

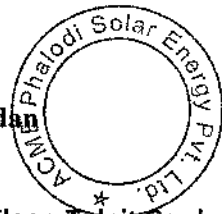
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For ACME Phalodi Solar Energy Private Limited


Vandana Madhusudan
Director

DIN-05209009

**Address: C-283, 1st Floor, Tulip Garden,
Sushant Lok-III, Gurgaon – 122001 HR**

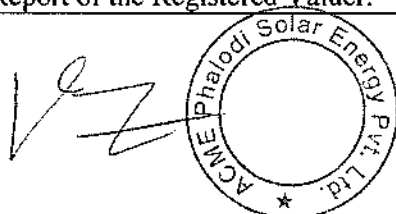


EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

At the request of the Holding Company i.e. ACME Solar Holdings Private Limited ("ASHPL"), the Board of Directors at its meeting held on 16th Day of August, 2021 recommended to the shareholders for approval for conversion of Unsecured loan of Rs. 1,00,00,000/- (Rupees One crore only) into CCDs as per the terms and conditions mutually decided.

Further, the followings are the mandatory disclosures as per the Rule 13(d) of the Companies (Share Capital and Debentures) Rules, 2014 pertaining to issue of CCDs:

i	The object of the issue	To raise the funds for the development of 300MW Grid – Connected Solar PV Power Project of the Company in the State of Rajasthan.
ii	Total number of CCDs to be issued	10,00,000 (Ten lakhs only)
iii	Price at which allotment is proposed	Face value of Rs. 10/-
iv	Basis on which price has been arrived at along with the report of the Registered Valuer.	Not applicable
v	Relevant date with reference to which price have been arrived at	Will be decided at the time of conversion as per Rule 13(2) (h) (ii) of Companies (Share Capital and Debentures) Rules, 2014 as opted by the Company.
vi	Class or classes of person to whom allotment has been proposed to be made	Holding Company i.e ACME Solar Holdings Private Limited
vii	Intention of promoters, directors or Key Managerial Personnel to subscribe to the offer.	Promoter: ACME Solar Holdings Private Limited ("ASHPL") extended unsecured loan from time to time to Company and requested the Company for the issue of CCDs. Except ASHPL no director or KMP is interested to subscribe the offer.
viii	The proposed time within which allotment shall be completed.	Within 10 days from the date of EGM.
ix	The names of proposed allottees and the percentage of post preferential offer capital that may be held by them	ACME Solar Holdings Private Limited. 100% post preferential offer Capital will be held by ASHPL.
x	The change in control, if any, in the Company that would occur consequent to the preferential offer.	There shall be no change in the control of the company consequent to the preferential offer.
xi	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.	NIL
xii	The justification for the allotment proposed to be made for consideration other than cash together with valuation Report of the Registered Valuer.	Not applicable



ACME PHALODI SOLAR ENERGY PRIVATE LIMITED

(CIN: U40300HR2018PTC096696)

Regd. Office: Plot No. 152, Sector-44, Gurugram-122002, Haryana

Tel: +91 -124 7117000 Fax: +91 -124 7117001 Email: cs.acme@acme.in


Xiii) The pre issue and post issue shareholding pattern of the Company:

Sl. No.	Category	Pre Issue			Post Issue		
		No of shares held	No of Securities i.e. CCDs	% of shareholding	No. of shares held	No of securities i.e. CCDs	% of shareholding
A	Promoters' holding:						
1.	Indian :						
	Individual	NIL	NIL	NIL	NIL	NIL	
	Bodies Corporate	10,000	-	100%	10,000	10,00,000	100%
	Sub-Total	10,000	-	100%	10,000	10,00,000	100%
2.	Foreign Promoter	NIL	NIL	NIL	NIL	Nil	NIL
	Sub -Total (A)	10,000	-	100%	10,000	10,00,000	100%
B	Non-Promoters' holdings	NIL	NIL	NIL	NIL	NIL	NIL
1.	Institutional Investors	NIL	NIL	NIL	NIL	NIL	NIL
2	Non-Institution:	NIL	NIL	NIL	NIL	NIL	NIL
	Private Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL
	Directors and Relatives	NIL	NIL	NIL	NIL	NIL	NIL
	Indian Public	NIL	NIL	NIL	NIL	NIL	NIL
	Others (including NRIs)	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-total (B)	NIL	NIL	NIL	NIL	NIL	NIL
	Grand Total	10,000	-	100%	10,000	10,00,000	100%

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Act) is concerned or interested in the proposed resolution, except in the ordinary course of business.

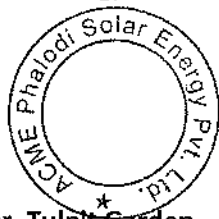
//Certified True Copy//

For ACME Phalodi Solar Energy Private Limited


Vandana Madhusudan
Director

DIN-05209009

Address: C-283, 1st Floor, Tulpt Garden,
Sushant Lok-III, Gurgaon – 122001 HR



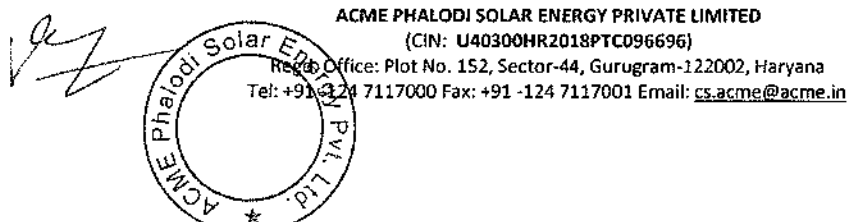


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ACME PHALODI SOLAR ENERGY PRIVATE LIMITED HELD ON MONDAY, 16th DAY OF AUGUST, 2021 AT 10:30 A.M. AT REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 152, SECTOR-44, GURGAON-122 002, HARYANA

OFFER AND ISSUANCE OF FULLY PAID 10,00,000 COMPULSORY CONVERTIBLE DEBENTURES (CCDS) TO ACME SOLAR HOLDINGS PRIVATE LIMITED (ASHPL) CONSEQUENT UPON CONVERSION OF LOAN

"RESOLVED THAT pursuant to the provisions of Sections 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Memorandum and Articles of Association of the Company and any other Rules/ Regulations/ Guidelines, if any, and subject to such approvals, permissions, sanctions and consents as may be necessary from the appropriate authorities, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors, and subject to the approval of the shareholders of the Company, the consent of the Board of Directors of the Company be and is hereby accorded to the Board of Directors of the Company to create, offer, issue and allot up to 10,00,000 (Ten lakhs) unsecured Compulsorily Convertible Debentures ("CCDs") of the Company of face value of Rs 10/- (Rupees ten only) each, in consideration of conversion of unsecured loan of Rs. 1,00,00,000/- (Rupees One crore only) obtained from its holding company i.e. ACME Solar Holdings Private Limited ("ASHPL"), on such conditions as the Board of Directors, in its discretion may think fit and specifically on the following terms and conditions:

1. Each CCD shall have a face value of Rs. 10/- (Rupees Ten) and will be subject to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company.
2. CCDs shall be expressly subordinated to the term loan of the Lender(s) and will have no charge/recourse to the assets secured with Lender(s). CCDs shall be unsecured in nature.
3. Any interest, expenses or statutory dues related to CCDs, accrued and/or payable till CoD of the Project shall not be considered as part of Project Cost.
4. Any interest upto 13% (thirteen) per annum on CCDs which shall be payable quarterly, (and any other expense on CCDs, if applicable) post COD shall be met only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by Lender(s). In case the cash surplus in a particular year is not sufficient to meet the interest payment on CCDs, the unpaid amount shall lapse and shall not be due and payable till the currency of Rupee Term Loan.
5. No repayment/redemption of principal of such CCDs is permissible till the currency of the Rupee Term Loan and in no event, acceleration of such payments shall happen.
6. Subject to above, no amount shall be due and payable under such CCDs and no event of default shall be declared during currency of Rupee Term Loan.





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7. CCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Lender's prior written permission.
8. The agreement for CCDs shall not contain any terms/conditions contradicting the terms/conditions sanctioned by the Lender and in case of any contradiction, the Borrower and CCD holder(s) agree that the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by the Lender.
9. Any modification in terms and conditions of the CCDs will be with prior written permission of the Lender.
10. The tenure of CCDs is 30 (thirty) years from the date of allotment. On completion of tenure of CCDs, where these were not converted into Equity Shares with prior approval of the Lender before completion of tenure, these CCDs shall be mandatorily converted into Equity Shares. Any conversion of CCDs into Equity Shares shall be at fair market value (FMV) or face value of Equity Share of Rs 10/-, whichever is higher, as on the date of conversion.
11. CCD holders may enforce conversion rights, with Lender's prior written permission, subject to maintaining the stipulated pledge and management control requirement as per Financing Documents.
12. CCD holder(s) to hold at least 25% equity shares of the Borrower and therefore be a related party of the Borrower and ensure that such related party status of the CCD holder(s) is maintained until the Final Settlement Date of the Rupee Term Loan.
13. In case of an event of default, at the discretion of the Lender, under the Financing Documents, entire contribution in form of CCDs will be converted to Equity Shares.

Capitalised terms used but not defined here shall have the meaning ascribed to it in Memorandum & Articles of Association and Financing Documents.

RESOLVED FURTHER THAT the equity shares to be issued and allotted upon conversion of CCDs shall rank *pari-passu* with the existing equity shares of the Company in all respects including dividend.

RESOLVED FURTHER THAT the Directors, be and are hereby severally authorised to execute and deliver on behalf of the Company all deeds, documents, declarations, undertakings and other writings and to do all such other acts, deeds and things as may be required with regard to the issuance of CCDs, and the return of allotment to be filed with the Registrar of Companies in Form PAS-3."

//Certified True Copy//

For ACME Phalodi Solar Energy Private Limited

Vandana Madhusudan

Director

DIN-05209009

**Address: C-283, 1st Floor, Tulpit Garden,
Sushant Lok-III, Gurgaon – 122001**



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Stamp Duty Payment Challan

Challan Receipt No. : NSDL/2022/53568

Payment Date & Time : Aug 17, 2021, 6:18:39 PM

Payment Particulars

Mode of Payment	Amount (in ₹)	Amount (in words)
NET-BANKING	500	Rupees Five Hundred Only

Details of Stamp Duty payer

Issuer	Issuer Name	Mobile No.	Email Id
02V3	ACME PHALODI SOLAR ENERGY PRIVATE LIMITED	9811633237	rajesh.sodhi@acme.in