

**TERMS OF 7.72% UNRATED UNLISTED UNSECURED
COMPULSORILY CONVERTIBLE DEBENTURES**

46,44,100 (Forty Six Lakh Forty Four One Hundred) 7.72% Unrated Unlisted Unsecured Compulsorily Convertible Debentures of the face value of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 4,64,41,000/- (Rupees Four Crore Sixty Four Lakh Forty One Thousand only).

Aurinko Energy Private Limited (hereinafter referred to as the “**the Company**”) proposed to issue and allot **46,44,100 (Forty Six Lakh Forty Four One Hundred) 7.72% Unrated Unlisted Unsecured Compulsorily Convertible Debentures (“Debentures”)** of the face value of Rs. 10/- each (Rupees Ten only) at par, aggregating to Rs. 4,64,41,000/- (Rupees Four Crore Sixty Four Lakh Forty One Thousand only). The terms of aforesaid Debentures approved vide a resolution of the Board of Directors (hereinafter referred to as “**the Board**”) and special resolution of the shareholders of the Company at their respective meetings held on March 19, 2020 and April 28, 2020 are as stated herein below:

- | | |
|---------------------------|---|
| 1 SECURITY NAME | : 7.72% Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures (“ CCDs ”) |
| 2 OBJECTS OF ISSUE | : The entire quantum of 7.72% Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures would be raised for funding the project of the Company. |
| 3 COUPON RATE | : 7.72% per annum which will remain fixed over the tenure of Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures. |

The interest payment of Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures shall be payable only from the surplus cash available (after cash sweep, if exercised) and shall be subservient to debt service obligations & building up to 2 quarter DSRA, to the satisfaction of the existing Lenders.

- 4 PUT/CALL OPTION** : Not Applicable
- 5 COUPON PAYMENT FREQUENCY** : Annual
- 6 COUPON PAYMENT DATE** : 31st March every year
- 7 ISSUE PRICE** : 46,44,100 (Forty Six Lakh Forty Four One Hundred) 7.72% Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures of face value of Rs. 10/- each will be issued at par.
- 8 COMPUTATION OF INTEREST** : Interest payable on the Debentures shall be calculated on the basis of actual number of days elapsed in a year of 365 or 366 Days as the case may be.
- 9 RECORD DATE** : 15 Days prior to each Coupon Payment Date.
- 10 BUSINESS DAY** : Means a day (other than a Saturday or Sunday or Public Holiday) on which banks are open for general business in Mumbai.
- 11 BUSINESS DAY CONVENTION** : If any of the interest payment date is other than a Business Day, interest will be payable on the next succeeding Business Day in Mumbai and shall be the Coupon Payment Date.
- Such payment on the next working day would not constitute non-payment on due date and no additional payment will be made for such day(s).
- 12 TENOR** : 10 years from the date of allotment.
- 13 CONVERSION** : The Debentures are Compulsorily Convertible on or before 10 years from the date of allotment, into Equity Shares of the Company in one or more tranches at the sole option of the Company. Each CCD will be converted into such number of equity shares based on the fair value of equity shares as may be

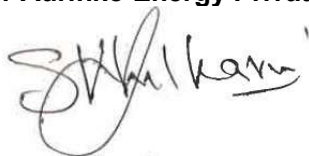
determined in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, such that one CCD will convert to a minimum of such number of equity shares based on the fair valuation of equity shares.

The Equity Shares to be issued and allotted pursuant to conversion will rank *pari passu* with the existing Equity Shares of the Company in all respects.

The conversion shall be made as per the applicable provisions of the Companies Act, 2013.

- 14 ALLOTMENT** : The Board is authorized to offer, issue and allot not exceeding 46,44,100 (Forty Six Lakh Forty Four One Hundred) of 7.72% Unrated Unlisted Unsecured Non-cumulative Compulsorily Convertible Debentures to raise capital for funding the project of the Company.
- 15 MODE OF ALLOTMENT** : Only in Dematerialized form.
- 16 AMENDMENT** : Term Sheet can be amended with permission of the Debenture holder.

For Aurinko Energy Private Limited



Sunil Kulkarni
Director
DIN: 03137498

Date: May 25, 2020