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TERMS & CONDITIONS OF DEBENTURES

Issue CCD	Price/ on	Rs.1000/- (Rupees One Thousand only) per CCD
Interest CCDs		The CCDs shall be entitled to 16% per annum. Interest shall be due and payable at the end of every financial year; provided sufficient funds are available for such payment of Interest. The unpaid Interest shall accumulate and carry forward till the date of payment and in the event any interest is outstanding at the time of conversion, the said amount of interest net of taxes as deducted at source shall be payable immediately before conversion.
Security		Since Debentures being issued are compulsorily convertible therefore no securitization of same is required.
Conversion		<p>Voluntary Conversion: At any time prior to the Mandatory Conversion Date (as defined below). The Company and the holder of a CCDs shall have the right, exercisable by notice in writing to the other, to convert a CCDs into such number of Equity Shares of the Company of the Face Value of Rs.10/- (Rupees Ten only) each ("Equity Shares") as determined by the Conversion Ratio (as defined below).</p> <p>Mandatory Conversion: Each CCD shall compulsorily be convertible into such number of Equity Shares as determined by the Conversion Ratio on the completion period ending on 31st December, 2038 from the date of its issuance. ("Mandatory Conversion Date").</p> <p>The above said CCDs, shall be converted into such number of Equity Shares of the Company of the Face Value of Rs.10/- (Rupees Ten only) each ("Equity Shares") as determined by the Conversion Ratio on completion period ending on 31st December, 2038 from the date of issuance and further the Equity Shares so issued on conversion of CCDs shall rank pari passu in all respects with the existing Equity Shares of the Company.</p>
Conversion Ratio		Based on the valuation report obtained from M/s Ravi Agarwal & Associates, Chartered Accountants and in accordance with applicable laws, every CCD shall be convertible into 100 Equity Shares of the Company of the Face Value of Rs.10/- (Rupees Ten only) each.
Debenture Trustee		The Company is not required to appoint any Debenture Trustee for the above said CCDs as the same are being issued to only One Investors.
Debenture Redemption Reserve		The Company is not required to maintain Debenture Redemption Reserve ("DRR") in terms of Section 71(4) of the Companies Act, 2013 as the above said Debentures are Compulsorily Convertible Debentures.
Allotment		All monies as may be received on subscription of aforesaid CCDs shall be kept in a separate bank account and allotment of the said CCDs shall be completed within sixty days from the receipt of the application money and immediately after the allotment the said monies shall be transmitted to the regular bank account of the Company and shall be appropriated for the operations of the Company.
Transferable		The CCDs will be unsecured and shall be transferable in the manner and to the extent and be subject to the restrictions and limitations as in the case of Equity Shares of the Company and subject to the provisions of the Memorandum and Articles of Association of the Company as may be modified from time to time.

AMPSOLAR RENEWABLE ENERGY PRIVATE LIMITED

CIN: U74999DL2018PTC339593

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