

Terms of Issue
a. Terms of raising of securities: Duration, If applicable, Rate of interest, mode of payment and repayment:

Duration	25 Years Subscriber has the right but not an obligation to call for redemption/conversion of OCDs at par at any time during the term of OCDs. On Completion of tenure, where the rights are not exercised by the Subscriber, such OCDs will be compulsorily convertible into equity shares at par on a 1:1 basis. The equity share issued after conversion will rank pari passu with existing equity shares. The OCDs when converted shall be cancelled and shall not remain outstanding or be re-issued.
Rate of Interest	Annual Interest Rate of 13% Per Annum Interest Period: 12 Months and the first Coupon shall accrue on 31st March 2020 Interest Payment- Borrower shall notify its ability to pay the interest accrued for each Interest Period and such interest will be payable on demand thereafter
Mode of Payment	Direct Credit

Conditions of Repayment: Subscriber has the right but not an obligation to call for redemption/conversion of OCDs at par at any time during the term of OCDs.

On Completion of tenure, where the rights are not exercised by the Subscriber, such OCDs will be compulsorily convertible into equity shares at par on a 1:1 basis.

The equity share issued after conversion will rank pari passu with existing equity shares.

The OCDs when converted shall be cancelled and shall not remain outstanding or be re-issued.

Principle terms of assets charged as security, if applicable: Not Applicable.

For and on behalf of

Sungaze Power Private Limited

Sharad Pungalia



Sharad Pungalia
Director
DIN: 03525768



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U40107DL2018PTC340730

Terms of Issue

Issue Size	56,80,000
Face value	Rs. 10
Allotment Date	27 th November, 2019
Maturity Date	<p>Subscriber has the right but not an obligation to call for redemption/conversion of OCDs at par at any time during the term of OCDs.</p> <p>On Completion of tenure, where the rights are not exercised by the Subscriber, such OCDs will be compulsorily convertible into equity shares at par on a 1:1 basis.</p> <p>The equity share issued after conversion will rank pari passu with existing equity shares.</p> <p>The OCDs when converted shall be cancelled and shall not remain outstanding or be re-issued.</p>
Coupon Rate	<p>Annual Interest Rate of 13% Per Annum</p> <p>Interest Period: 12 Months and the first Coupon shall accrue on 31st March 2020</p> <p>Interest Payment- Borrower shall notify its ability to pay the interest accrued for each Interest Period and such interest will be payable on demand thereafter</p>
Conversion Ratio	1:1

For and on behalf of
Sungaze Power Private Limited

Sharad Pungalia
Director
DIN: 03525768

Date: 02.12.2019

Place: Gurgaon

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