

### Terms and conditions of CCD-III

S. N.	Heads of Term	Terms			
1	Issuer	ACME Jaipur Solar Power Private Limited			
2	Nature	Dematerialized form			
3	Total No. of OCD-III	477,414			
4	Face Value	INR 1,000			
5	Tenure	24 years from the date of allotment			
6	Voting Rights	The OCD-III shall not give the holders any voting rights			
7	Security	Unsecured. The holders of OCD-III shall not be entitled to have any claim / charge / recourse to any asset of the Company, till the repayment of facility availed from Senior Lenders, to the satisfaction of the Senior Lenders			
8	Interest	<p>The OCD-III shall not have any interest coupon until the Jaipur Closing Date.</p> <p>The interest rate of the OCD-III shall be up to 12%, as determined by the board of directors, and as approved by the Senior Lenders. The interest payable shall also be subject to applicable taxes.</p> <p>The interest payment shall be subject to compliance of all financial covenants, reserve requirements, debt obligations, and other conditions set out in the Financing Documents.</p>			
9	Transfer	The OCD-III shall be transferable in accordance with these articles of association.			
10	Conversion	<p>The OCD-III shall be converted at the election of the holder at any time after the issuance of the same.</p> <p>Unless converted prior to the expiry of the Tenure in accordance with the afore-mentioned paragraph (“<b>Prior Conversion</b>”), at the end of the Tenure, all of OCD-III that have not been redeemed in full shall, at the option of the Issuer be convertible into equity shares of the Issuer in accordance with Applicable Law.</p> <p>The conversion price of the OCD-III shall be determined as per the following conversion formula (“<b>Conversion Ratio</b>”):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> Number of equity shares issued upon conversion of 1(one) convertible instrument </td> <td style="width: 10%; text-align: center; padding: 5px;">=</td> <td style="width: 40%; padding: 5px;"> (Face Value of OCD-III + any accrued and unpaid and due interest on convertible instrument) / Conversion Price </td> </tr> </table> <p>“<b>Conversion Price</b>” shall mean the fair value of Equity Share of the Issuer at the time of issuance of the OCD-III --III.</p> <p>The Issuer shall do all such acts, deeds, matters or things (including making of all filings with Governmental Authorities) as may be required for conversion of the said OCD-III into equity shares, in accordance with the terms hereof.</p>	Number of equity shares issued upon conversion of 1(one) convertible instrument	=	(Face Value of OCD-III + any accrued and unpaid and due interest on convertible instrument) / Conversion Price
Number of equity shares issued upon conversion of 1(one) convertible instrument	=	(Face Value of OCD-III + any accrued and unpaid and due interest on convertible instrument) / Conversion Price			
11	Conversion Mechanism	<p>(a) At the end of the Tenure or upon Prior Conversion, the holder of the OCD-III may issue a notice to the Issuer to convert the OCD-III into equity shares of</p>			

		<p>the Issuer at least 30 (thirty) Business Days prior to the expiry of the Tenure (“<b>Tenure Expiry Conversion Notice</b>”), or upon notification of Prior Conversion by the holder of the OCD-III (“<b>Prior Conversion Notice</b>”).</p> <p>(b) The holder and the Issuer shall take all such steps as may be necessary to convert the OCD-III into equity shares of the Issuer at the Conversion Ratio on a date that is: (i) no later than 30 (thirty) Business Days from the date of Tenure Expiry Conversion Notice, or (ii) no later than 30 (thirty) Business Days from the date of Prior Conversion Notice, in case of Prior Conversion (“<b>Conversion Date</b>”). The OCD-III shall thereupon be deemed to have been retired and cancelled on and from the Conversion Date.</p>
12	Redemption Mechanism	<p>If no such election has been made by the end of the Tenure, then the Issuer, subject to the requirements set forth in the Financing Documents, shall redeem the OCD-III s--III for cash in the manner as follows:</p> <p>(a) The Issuer shall redeem the OCD-III at the face value which shall be paid out by the Issuer simultaneously with the redemption and cancellation of the OCD-III .</p> <p>(b) For avoidance of doubt, where no election for the conversion of the OCD-III --III has been made or is forthcoming, the Issuer shall have the right to cause the redemption of such OCD-III , and such redemption shall be undertaken and come into effect immediately upon the completion of the Tenure (the “<b>Redemption Date</b>”). The OCD-III shall thereupon be deemed to have been retired and cancelled on and from the Redemption Date.</p> <p>(c) The Issuer shall take all actions required under Applicable Law to implement such conversion of the OCD-III including without limitation making all applications necessary and obtaining all required approvals to give effect to the aforesaid redemption.</p>
13	Variation	<p>The holders and the Issuer may, at any time, mutually agree in writing, to change / modify the terms of the OCD-III , if required (subject to obtaining the prior consent of all the Senior Lenders).</p>