**CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION DATED MARCH 15, 2017 PASSED BY THE BOARD OF DIRECTORS OF IL&FS TAMIL NADU POWER COMPANY LIMITED**

**Allotment of 2,500 Rated Redeemable Secured Unlisted Non-Convertible Debentures (NCDs)**

"**RESOLVED THAT** pursuant to the resolution passed at the meeting of the Board of Directors of the Company held on October 25, 2016, approving issuance of 5000 Rated Redeemable Secured Unlisted Non-Convertible Debentures ("Debentures/NCDs") of face value of Rs. 10,00,000/- (Rupees Ten Lakh) only each aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores) in one or more series and pursuant to offer letter dated March 10, 2017 issued thereunder, 2,500 Rated Redeemable Secured Unlisted Non-Convertible Debentures each carrying a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) on private placement basis be and are hereby allotted as per the below mentioned details:

| Series | Name, along with DP ID/Client ID of the applicant | Face value/NCD (in Rs.) | No. of debentures | No of debentures allotted | Value (Rs. In ers) | Maturity date |
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| 1A | Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Monthly Income DP ID – IN300054 Beneficiary Acct no. 10066340 | 10,00,000/- | 250 | 250 | 25 | 15.03.2020 |
| 1A | Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Medium | 10,00,000/- | 1,900 | 1,900 | 190 | 15.03.2020 |

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| | Term Plan DP ID – IN300054 Beneficiary Acct no. 10066358 | | | | | |
| 1A | Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life MIP II-Savings 5 Plan DP ID – IN300054 Beneficiary Acct no. 10067300 | 10,00,000/- | 250 | 250 | 25 | 15.03.2020 |
| 1A | Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life MIP DP ID – IN300054 Beneficiary Acct no. 10067287 | 10,00,000/- | 100 | 100 | 10 | 15.03.2020 |

**"RESOLVED FURTHER THAT** the terms and conditions for the allotment of above mentioned Debentures as per the offer letter dated March 10, 2017 are as follows:

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| Issuer | IL&FS Tamil Nadu Power Company Limited ("ITPCL"/ the "Company"/ the "Issuer") |
| Sponsor/ Promoter | IL&FS Energy Development Company Ltd (IEDCL) |
| Instrument | Rated Redeemable Secured Unlisted Non-Convertible Debentures ("Debentures"/ "NCDs") in two series:<br><br>(a) Series 1A consisting of 2500 Debentures ("Series 1A"); |

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| | and<br><br>(b) Series 1B consisting of 2500 Debentures ("Series IB"). |
| Seniority | The Debentures shall have subordinated charge on all Fixed Assets of the Company and would be sub-ordinate debt in terms of repayment. Investor will not form part of Consortium of lenders |
| Mode of Issue | Private Placement |
| Issue Size | Rs 500 crores |
| Credit Rating | A+(SO) [ICRA] |
| Trading & Issuance | In dematerialized mode only |
| Objects of the Issue | The following are the objects of the Issue:<br>(a) augmenting medium to long term finances for funding growth and capital expenditure, (b) pre-payment or repayment of existing indebtedness, (c) working capital requirements, (d) general corporate purposes, and (e) funding requirement of the Issuer and/or its subsidiaries, joint venture companies and associates |
| Utilization of Issue Proceeds | The proceeds of the Issue after meeting all expenses of the Issue shall be utilized by the Issuer for meeting the "Objects of the Issue" |
| Face Value | Rs. 10,00,000 per Debenture |
| Premium/ Discount on Issue | Nil |
| Issue Price | At par i.e. Rs. 10,00,000 per Debenture |
| Yield | XIRR of 11.40% |
| Step Up / Step Down | 0.25% / decrease for each notch of downgrade<br>Additional 1% step up in case of breach of Financial Covenant |
| Coupon | 9.8% Payable Quarterly. |
| Redemption Premium | The Issuer shall, on the Redemption Date, pay an amount as redemption premium on the Debentures, such that in respect of each Debenture, the Debenture Holders receive the Yield of 11.40% on the Face Value of the Debenture as of such date, after including the Coupon, and Redemption Premium paid as of such date calculated using the MS Excel XIRR formula |
| Redemption Date or Scheduled Debt Obligation | Series 1A- 3 years from the Deemed Date of Allotment : Rs 250 Cr<br>Series 1B- 4 years from the Deemed Date of Allotment: Rs 250 Cr |
| Redemption Amount | Rs. 10,00,000 per Debenture along with the Redemption Premium |
| Call /Put Option | NIL |

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| Minimum Application | 1 Debenture and in multiples of 1 Debenture thereafter |
| Security | Subordinate charge on assets of the Company |
| Additional Security | (1) Corporate Guarantee of IEDCL<br>(2) Interim Security: NDU on IEDCL owned ITPCL shares other than the shares encumbered with the senior lenders of the ITPCL. It is clarified that on and from the date of execution of the Deed of Hypothecation by the Issuer in favour of the Debenture Trustee, the Non-Disposal Undertaking shall have no force and effect and immediately upon occurrence of such event the Promoter shall be entitled to withdraw and the Debenture Trustee shall forthwith vacate the Non-Disposal Undertaking. |
| Event of Default | The events including but not limited to the following events, shall constitute an Event of Default for the purpose of the Issue:<br>(a) Default in payment of monies due in respect of interest/ Redemption Amount owing upon the Debentures on the due date;<br>(b) Default by the Issuer in the performance of any of the covenant(s) or condition(s), other than Financial Covenant and such default if capable of remedy has not been remedied by the Issuer within a period of 45 (Forty five) Business Days from the date on which the Debenture Trustee provides a notice to the Issuer notifying it of the breach;<br>(c) The Company voluntarily or compulsorily going into liquidation or having a receiver appointed in respect of all its assets or referring itself to the Board for Industrial and Financial Reconstruction or under any law providing protection as a relief undertaking;<br>(d) Inability of the Company or admitting in writing its inability to service the interest/ repayment obligations of the Debentures on the due dates;<br>(e) Appointment of a receiver or a liquidator or allowing the same to be appointed of all or any part of the undertaking of the Company;<br>(f) Attachment or restraint levied on the property(ies) or any part thereof of the Company that has been offered as security against any of its debt;<br>(g) Filing a petition for the winding up of the Company and admission of the same and non-dismissal or stay of such petition within a period of 60 (Sixty) Business Days of such petition being admitted; |

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| | (h) When an order has been made by a Tribunal or a special resolution has been passed by the members of the Obligor for winding up of the Obligor<br>(i) Performance of the obligations of the Company under the Transaction Documents becoming unlawful for performance by the Issuer;<br>(j) Repudiation of any Transaction Document to which the Company is a party or intention of the Company to repudiate any Transaction Document to which the Company it is a party;<br>(k) The Issuer without the consent of Debenture Trustee ceases to carry on its business or gives notice of its intention to do so;<br>(l) Occurrence of any event or circumstances which have a material adverse effect (as defined under the Transaction Documents);<br>(m) Any representation, warranty or statement in any Transaction Documents or any other document delivered by or on behalf of an Obligor under or in connection with any Transaction Document is or proves to have been materially incorrect or misleading in any respect;<br>(n) Any litigation, arbitration, investigative or administrative proceeding is current, pending or threatened which has a material adverse effect;<br>(o) Unenforceability, illegality or unlawfulness of the Transaction Documents;<br>(p) The properties and assets offered by the Issuer as Security have not been kept adequately insured by the Issuer;<br>(q) Any act of fraud, embezzlement, misstatement, misappropriation or siphoning off funds or revenues or any other act having a similar effect being committed by the Obligor<br>(r) Failure by the Obligor to obtain and/or maintain in full force and effect any authorisations required for it to carry on its respective business;<br>(s) Any government authority impose onerous conditions on or on the grant or renewal of any clearance, approvals or |

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| | permits required by the Obligor for undertaking its business or required by any Obligor for performance of its obligations under the Transaction Documents, and such condition is not amended or vacated within 15 (fifteen) days; and<br><br>(t) Failure by the Issuer to renew the credit rating annually, or as required by the Debenture Trustee, until the Final Settlement Date. Provided that, any downgrade of the credit rating of the Issuer shall not amount to an Event of Default |
| Accelerated Redemption Clause | Upon occurrence of any of the following events (each an "Accelerated Redemption Event"), the Debenture Holders shall be entitled to accelerate the redemption of the Debentures in the manner set out hereinafter:<br>a) The Sponsor/ Promoter of the Issuer i.e. IEDCL failing to maintain either (i) 51% of the equity shareholding in the Issuer (taken on a fully diluted basis) ("Accelerated Redemption Event 1") or (ii) Management Control of the Issuer ("Accelerated Redemption Event 2");<br><br>b) Occurrence of any Event of Default (covered under clause (a) to clause (t) above) ("Accelerated Redemption Event 3").<br><br>c) Restructuring of Senior Debt.<br>Upon occurrence of any Accelerated Redemption Event, each Debenture Holder shall have the right to require the Issuer to exercise the Accelerated Redemption and mandatorily redeem the Debentures by providing a written notice in this regard to the Debenture Trustee, who shall forward such notice to the Issuer.<br>Any Debenture Holder desirous of exercising the Accelerated Redemption pursuant to occurrence of any of the Accelerated Redemption Event, shall deliver a notice in this regard to the Debenture Trustee within 15 (Fifteen) Business Days from the occurrence of such event. The Debenture Trustee shall forward all such notices received from the Debenture Holders for exercise of Accelerated Redemption and the Issuer shall be mandatorily required to redeem the Debentures held by the Debenture Holders who have exercised the Accelerated Redemption within a maximum period of 15 (Fifteen) Business Days from the date on which the Issuer receives the notice for exercise of the Accelerated Redemption.<br>Provided however that if the Debenture Holders have become |

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| | entitled to exercise the Accelerated Redemption, the Debenture Holders shall have to exercise the Accelerated Redemption within a maximum period of 90 (Ninety) Business Days from the date of occurrence of the Accelerated Redemption Event.<br>The amount payable to each Debenture Holder upon exercising the Accelerated Redemption, in relation to the Debentures held by said Debenture Holder, shall be equal to the outstanding face value amount of Debentures plus any interested accrued on the NCDs plus penal interest, if any, as per clause titled "Default Interest Rate" |
| Information Covenants | a) The Company shall provide information to the Debenture Trustee in respect of the following within a maximum of 5 (Five) Business Days from the occurrence of such event (unless otherwise specifically provided):<br>i. Any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Companies Act;<br>ii. Any fact, matter or circumstance which may cause any of the representations and warranties under any of the Transaction Documents to become untrue or inaccurate or misleading in any material respect of which the Company becomes aware;<br>iii. Any event which constitutes an Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same; and<br>iv. Issuer becoming aware of, any application filed for corporate insolvency resolution process against the Issuer or the Promoter under the Insolvency and Bankruptcy Code, 2016<br>b) The Company shall notify the Debenture Trustee in writing of any proposed material change in the nature or scope or the business or operations of the Company or the entering into any agreement or arrangement by any person that may, in each case, affect the entirety of the assets and liabilities of the Company and which may adversely impact the ability of the Company to meet its obligations in respect of the Debentures, at least 3 (Three) Business Days prior to the date on which such action is proposed to be given effect. For any such change, agreement or arrangement which is not material or which does not affect the entirety of the assets and liabilities of the Issuer or which would not adversely affect the ability of the Company to |

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| | meet its obligations in respect of the Debentures, it shall not be required to provide any notification to the Debenture Trustee;<br><br>c) The Company shall furnish to the Debenture Trustee, audited annual financial statements of the Company within 180 (One Hundred and Eighty) calendar days following the closure of the preceding financial year;<br><br>d) The Company shall furnish a report to the Debenture Trustee on a quarterly basis, containing the following particulars:<br><br>i. Updated list of names and addresses of the Debenture Holders;<br>ii. Details of unpaid due payments, to be made, but unpaid and reasons for non-payment thereof; and<br><br>iii. a statement that the assets of the company are sufficient to discharge the claims of the Debenture Holders as and when they become due;<br><br>iv. confirmation that total financial indebtedness of the Issuer (excluding any financial indebtedness up to INR 500,00,00,000 (Indian Rupees five hundred crores) incurred towards the development of the mine asset) has not exceeded INR 8,000,00,00,000 (Indian Rupees eight thousand crores).<br><br>v. confirmation that ratio of the debt to equity of the Promoter has not exceed 1.25:1.<br><br>vi. The Promoter holds at least 51% of the equity shareholding in the Issuer and has the management control.<br><br>vii. maintenance of the debenture redemption reserve and investment of the monies lying therein as stipulated under the Companies Act, 2013 and the rules, circulars or orders issued therein, if required.<br><br>viii. that no Event of Default has occurred as per the Debenture Trust Deed.<br><br>ix. statement of net senior term debt to EBITDA<br><br>x. The number and nature of grievances received from the Debenture Holders, grievances resolved by the Company |

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| | and those grievances not solved to the satisfaction of the holders of the Debentures.<br><br>e) The Issuer shall keep the Debenture Trustee informed about:<br>i. any amalgamation, merger or reconstruction scheme proposed by the Issuer;<br><br>ii. any event which constitutes an Event of Default or with passage of time or notice is likely to cause an Event of Default, specifying the nature of such event and any steps the Issuer is taking and proposes to take to remedy the same;<br><br>iii. expiration of any clearance / authorizations/ approvals related to the Project in respect of which an application for renewal has not been made within the timelines under applicable law or the terms of the Clearance (as the case may be)<br><br>iv. any breach or default under the project documents;<br><br>v. occurrence of any force majeure event under any project document;<br><br>vi. any legal proceedings initiated or threatened against the Obligor(s) which for an amount exceeding INR 50,00,00,000 (Indian Rupees Fifty crores) within 45 days from the date such legal proceedings are initiated or threatened). |
| Issuer Covenants | (a) Total External Debt from non-IL&FS Group companies not to exceed INR 8,000,00,00,000 (Indian Rupees eight thousand crores) (excluding bank guarantees)<br>(b) The Issuer intends to refinance its senior term debts post execution of PPA for Unit II from existing / new lenders. In such case NCDs holders will have following options<br><br>**Option I:**<br>If such additional senior term debt is being raised by Issuer, the Debenture Holders (acting through the Debenture Trustee) shall have the right to cause the outstanding Obligations under the Debentures to continue as financial indebtedness of the Issuer on the same commercial terms and conditions as are then being offered to the Refinance Lenders ("ROFR Right") |

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| | **Option II:**<br>If Debenture Holders (acting through the Debenture Trustee) choose to not exercise the ROFR Right, than all of the Debenture Holders (acting through the Debenture Trustee) shall have option to continue as unsecured lenders of the Company, subject to consent of the Refinance Lenders and on such terms as may be required by such Refinance Lenders ("Unsecured Option"). If the Debenture Holders exercise the Unsecured Option they shall (i) immediately cause the release of any Security Interest created in terms of the Transaction Documents, and (ii) be deemed to have waived all rights and provided all consents as may be required to give effect to the terms of the Proposed Refinance.<br><br>**Option III:**<br>If Option I and Option II are not opted by Debenture Holders or the Refinance Lenders do not consent to the exercise of the Unsecured Option by the Debenture Holders, the Debenture Holders will have the option to cause the outstanding Obligations under the Debentures to continue as unsecured financial indebtedness in IEDCL or any other IEDCL Group company as offered by IEDCL ("Switch Over").<br><br>If the above options are not opted by Debenture Trustee, the Issuer will prepay the NCDs without any prepayment penalty |
| Financial Covenant on ITPCL | Net Senior Term Debt to EBITDA of less than 6.5x wherein EBITDA to be calculated as cumulative number over the prior 4 quarters cumulatively<br>First such testing to be conducted not before June 2018 for the quarter ending March 2018. Notwithstanding anything contained in the document, breach of the Financial Covenant will not be treated as EoD or lead to an acceleration of NCD<br>The Issuer shall be liable only to the extent of payment of the Step Up Coupon for any breach of the financial covenant and such breach shall not constitute an Event of Default. |
| Sponsor / Promoter Covenants | Promoter Debt Equity (standalone) not to cross 1.25:1<br>"Debt" shall mean borrowing (excluding debt from IL&FS Group Companies and guarantees provided to subsidiaries or associates); and<br>"Equity" shall mean the paid-up equity shares, reserves and, |

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| | instruments convertible into equity shares and borrowings of IL&FS Group Companies. |
| Affirmative Covenants | a) The Issuer shall carry on and conduct its business with due diligence and efficiency;<br>b) The Issuer shall utilize the monies received upon subscription to the Debentures solely for the purposes mentioned in the clause "Objects of the Issue";<br>c) The Issuer shall at all times comply with the provisions of the Companies Act, 2013 and the rules, circulars or orders issued thereunder, in respect of performance of their respective obligations under the Transaction Documents;<br>d) The Issuer shall maintain proper books of accounts as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Issuer and keep the said books of account and all other books, registers and other documents relating to the affairs of the Issuer at its registered office or, where permitted by applicable law, at other place or places where the books of account and documents of a similar nature may be kept;<br>e) The Issuer shall permit the Debenture Trustee and its authorised representatives to inspect all records, registers and accounts of the Issuer. Any such representative of the Debenture Trustee shall after prior notice at all reasonable times, have access to the Issuer's property and to any part of the Issuer's records, registers and accounts and to all schedules, costs, estimates, plans and shall receive full co-operation and assistance from the employees of the Issuer;<br>f) The Issuer shall perform all of its obligations under the terms of the applicable Transaction Documents and maintain in full force and effect each of the Transaction Documents to which it is a party;<br>g) The Issuer shall at all times act and proceed in relation to its affairs and business in compliance with applicable law to the extent that any contravention thereof may materially affect the ability of the Issuer to meet its payment obligations under the Issue;<br>h) The Issuer shall comply with the terms and conditions |

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| | stipulated by the rating agency in relation to the Debentures;<br>i) The Issuer shall without undue delay attend to and redress the grievances, if any, of the holders of Debentures. The Issuer further undertakes that it shall promptly advise the Debenture Trustee of the grievances and the steps taken by the Issuer to redress the same;<br>j) The Issuer further shall inform the Debenture Trustee of any unsatisfied grievances and may accept the suggestions of the Debenture Trustee in the redressal of the same;<br>k) The Issuer shall ensure that the total outstanding financial indebtedness (excluding any financial indebtedness (on a non-recourse basis) up to INR 500,00,00,000 (Indian Rupees five hundred crores) incurred towards the development of the mine asset) shall not exceed INR 8,000,00,00,000 (Indian Rupees eight thousand crores only)<br>l) The Issuer shall procure and maintain all necessary insurance policies for the business of the Issuer.<br>m) The Issuer shall obtain all material clearances with respect to the business of the Issuer.<br>n) The Issuer shall at all times comply with the applicable law in all material respects. |
| Day Count Basis | "Actual/ Actual" basis<br><br>All interest on Refunded Amount, penal interest, interest on application money, delay/ default interest shall be computed on an "actual/actual basis". Where the period for which such amounts are to be calculated (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis. |
| Interest on Application Money | The Issuer shall pay to the Debenture Holders, interest on the application money (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) at 11.50% p.a. on the aggregate application money of Debentures for the period starting from and including the date of realization of application money in Issuer's bank account up to but excluding the Deemed Date of Allotment. The interest on application money shall be paid by the Issuer to the Debenture Holders within 7 (Seven) Business Days from the Deemed Date of Allotment. |

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| Interest on Refunded Amount (excluding the valid rejections) | The Issuer shall pay interest on refunded amount at the 11.50% p.a. (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) on the aggregate amount of application money for the Debentures refunded (excluding the valid rejections) for the period starting from and including the date of realization of application money in Issuer's bank account up to but excluding the date of refund. If any application has been rejected on account of the said application not being in accordance with the terms of Offer, then the relevant applicant shall not be entitled to any interest on the refunded amount. The refund amount as well as the interest on the refund amount shall be paid by the Issuer to the unsuccessful applicants within 7 (Seven) Business Days from the Deemed Date of Allotment. |
| Default Interest Rate | In the event of default in payment of the Issuer shall pay default interest at the rate of 2.00% p.a. over and above the annualized yield of 11.40% p.a. on the redemption amount (including applicable redemption premium) for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid. |
| Settlement Mode | Payment of Interest and Redemption Amount of the Debentures shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ ECS/ RTGS/ NEFT or any other online payment mechanism allowed by the Banks. |
| Business Days/ Working Days | Business Days/ Working Days shall be all days (excluding Saturday, Sunday or a bank holiday) on which banks are open for general business in the city of New Delhi and Chennai except with reference to Issue Schedule and Record Date, where Business Days/ Working Days shall mean all days, excluding Saturdays, Sundays and public holidays in New Delhi and Chennai or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881. |
| Record Date | 15 (Fifteen) Business Days prior to each Redemption Date/ Accelerated Redemption Due Date. |
| Effect of holidays | If any Interest Payment Date falls on a day that is not a Business Day, the payment shall be made on the immediately succeeding Business Day along with interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Interest Payment Date. |

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| | If the Redemption Date/ Accelerated Redemption Due Date of any Series of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day until but excluding the date of such payment.<br><br>In the event the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day will be considered as the Record Date. |
| Debenture Trustee | IDBI Trusteeship Services Limited |
| Transaction Documents | The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue ("Transaction Documents"):<br>1. Rating Letter;<br>2. Debenture Trust Deed;<br>3. Debenture Trustee Agreement executed by and between the Issuer and the Debenture Trustee evidencing the appointment and terms of appointment of Debenture Trustee;<br>4. Deed of Hypothecation;<br>5. Non Disposal Undertaking;<br>6. Corporate Guarantee from IEDCL; and<br>7. Private Placement Offer Letter setting out the terms upon which the Debentures shall be issued. |
| Conditions Precedent to subscription of Debentures | The subscription from the applicants shall be accepted for allotment by the Issuer subject to rating from ICRA. |
| Conditions Subsequent to subscription of Debentures | The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned herein:<br>a) Credit of demat account(s) of the allottee(s) by the number of Debentures allotted within 7 Business Days from the Deemed Date of Allotment;<br>b) Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned in the Private Placement Offer Letter |
| Representation and Warranties of the Issuer | The Issuer shall provide the following representations and warranties in relation to the Issue and the same shall be captured in the Transaction Documents and it will also include the key representations set out herein. The Issuer hereby represents and warrants with reference to the facts and circumstances as on the date hereof:<br>a) It is a company, duly incorporated and validly existing under the law of its jurisdiction of incorporation; |

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| | b) The obligations expressed to be assumed by it in each of the Transaction Documents to which it is a party are, subject to any general principles of law, its binding obligations;<br>c) The Issuer has the powers to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party;<br>d) The entry into, performance by the Issuer of, and the transactions contemplated by, the Transaction Documents to which it is a party do not and will not conflict with:<br>i. its constitutional documents; or<br>ii. any agreement or instrument binding upon it or any of its assets; or<br>iii. all applicable laws<br>e) desirable:<br>i. to enable it lawfully to enter into, exercise its rights and comply with its obligations under the Transaction Documents to which it is a party; and<br>ii. to enable it to carry on its business, trade and ordinary activities, have been obtained or effected and are in full force and effect.<br>f) The Issuer has not taken any action nor (to the best of its knowledge and belief) have any steps been taken or legal proceedings been started or threatened against it for its winding-up, dissolution or re-organisation, or for the appointment of a liquidator, receiver, or other similar officer in respect of it or any of its assets;<br>g) No misleading information:<br>i. Any factual information provided by it for the purposes of the Transaction Documents was true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.<br>ii. Nothing has occurred or been omitted from the Transaction Documents and no information has been given or withheld which results in the information contained in the Transaction Documents being untrue or misleading in any material respect as at the date it was provided.<br>h) The Issuer has (to the best of its knowledge and belief) complied in all respects with all applicable laws to which it |

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| | may be subject, where the failure to so comply would materially impair its ability to perform its obligations under the Transaction Documents; and<br><br>The Debenture Trustee has received a true, complete and correct copy of each of the Transaction Documents in effect or required to be in effect as of the date hereof. |
| Governing Law and Jurisdiction | The Debentures and the related documentation shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the exclusive jurisdiction of the courts and tribunals at city of New Delhi |
| Issue opening date* | March 14, 2017 |
| Issue closing date* | March 15, 2017 |
| Pay-in Date | March 15, 2017 |
| Deemed Date of Allotment | March 15, 2017 |

**RESOLVED FURTHER THAT** pursuant to the foregoing, any one of the Directors of the Company, Mr. N K Balaji, Chief Financial Officer and Ms. K Suganyaa, Company Secretary, be and hereby severally authorized, to issue Letter of Allotment/ Allotment Advice as may be necessary

**RESOLVED FURTHER THAT** with respect to the aforesaid allotment of Debentures, the necessary debentures be credited in to their respective demat accounts or the necessary debenture certificates be issued under the Common Seal of the Company and the Debenture certificates be duly signed by any two Directors of the Company and countersigned by Mr. N Ramesh, Chief Executive Officer or Mr. N K Balaji, Chief Financial Officer or Ms. K Suganyaa, Company Secretary of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the Company, Mr. N K Balaji, Chief Financial Officer and Ms. K Suganyaa, Company Secretary, be and are hereby severally authorized to file requisite form(s) / return(s) with Registrar of Companies in relation to allotment of Debentures in order to give effect to the above resolution.

Certified to be true,

For **IL&FS Tamil Nadu Power Company Limited**

**Company Secretary**