



Axis House
8th Floor, Debt Capital Markets,
Bombay Dyeing Mills Compound,
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Ph: 022-66043299, Fax: 022 -24253800

Date: August 3, 2017

Renew Wind Energy Delhi Private Limited

10th Floor, DLF Square
M Block, Jacaranda Marg
DLF City, Phase II
Gurgaon, Haryana 122002

Kind Attn: Mr. Amit Rastogi

Dear Sir,

Subject:

Proposed issue of Secured, Rated, Unlisted, Redeemable, Rupee Non-Convertible Debentures of Renew Wind Energy Delhi Private Limited for an amount aggregating to Rs. 140 Crore

Reference:

Term Sheet dated July 14, 2017

With reference to the captioned subject, we are pleased to provide the Amendment to the Term Sheet mentioned above in reference to the issuance of NCDs amounting upto Rs. 140 Crore.

Amendment to Term Sheet

Term Sheet Clause	Term stipulated in the Term Sheet dated July 14, 2017	Modified term
All In Cost for the Issue	9.64% per annum payable quarterly (The break-up of "All In Cost" between Coupon and Fees will be communicated during documentation)	9.58% per annum payable quarterly (The break-up of "All In Cost" between Coupon and Fees will be communicated during documentation)
Sponsor Put Option		"Sponsor Put Option" is defined as put option provided by the Sponsor to Debenture Trustee/Debenture holders for the entire tenor of the Facility for meeting any debt servicing default by the Issuer (including but not limited to exercise of Put option by the



		Debenture holders and in the event of Accelerated/Early Redemption) as per the timelines detailed in Mechanism of Funding
Instrument	Secured, Rated, Unlisted, Redeemable, Rupee Non-Convertible Debentures in the form of Separately Transferable Redeemable Principal Parts ("STRPPs")	Secured, Rated, Unlisted, Redeemable, Partly Paid Rupee Non-Convertible Debentures in the form of Separately Transferable Redeemable Principal Parts ("STRPPs")
Issue Size	Upto Rs. 140 Crore	Upto Rs. 140 Crore divided in two tranches (Tranche-1 and Tranche-2). The break-up of the Issue Size between the 2 tranches shall be determined during documentation.
Availability period		Both Tranche-1 and Tranche-2 shall be mandatorily availed by the Issuer on/before 15 th September, 2017
Waterfall Mechanism	<p>The following Cash Flow Waterfall mechanism would be followed:</p> <ul style="list-style-type: none"> • Statutory/Regulatory payment • Penal Interest / Liquidated Damages related to this NCD, if any. • Outstanding Interest, Principal due as per the terms of this Issue, if any; • Interest, Principal due as per the terms of this Issue; • Any other dues related to NCD. • Project related expenses • Once all the above are fulfilled, surplus amount can be transferred to an external 	<p>The following Cash Flow Waterfall mechanism would be followed:</p> <ul style="list-style-type: none"> • Statutory/Regulatory payment • Penal Interest / Liquidated Damages related to this NCD, if any. • Outstanding Interest, Principal due as per the terms of this Issue, if any; • Interest, Principal due as per the terms of this Issue; • Any other dues related to NCD. • Project related expenses • Debenture Redemption Reserve as required under the applicable Law






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	<p>“operating account” as instructed by Issuer.</p> <p>CA Certificate to be submitted by the Issuer, at Annual intervals (within 30 days from end of the respective year) confirming adherence to stipulated cash flow.</p>	<ul style="list-style-type: none">Once all the above are fulfilled, surplus amount can be transferred to an external “operating account” as instructed by Issuer. <p>CA Certificate to be submitted by the Issuer, at Annual intervals (within 30 days from end of the respective year) confirming adherence to stipulated cash flow.</p>
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Kindly note that, except as mentioned above, the balance terms and conditions as mentioned in the Term Sheet dated July 14, 2017 remain the same.

Thanking You,

Yours faithfully,

Vikas Shinde
Senior Vice President, Debt Capital Markets
Axis Bank Limited



Renew Wind Energy Delhi Private Limited agrees to the terms and conditions set out in the above letter

For Renew Wind Energy Delhi Private Limited

By: _____

Name:

Designation:

Date: