

## Term Sheet

<b>Issuer</b>	ReNew Wind Energy (Shivpur) Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at 138, Ansal Chamber - II Bikaji Cama Place New Delhi New Delhi DL 110066 India
<b>Parent Guarantor</b>	ReNew Power Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 138, Ansal Chamber - II Bikaji Cama Place New Delhi New Delhi DL 110066 India
<b>Guarantors</b>	Each of ReNew Solar Energy (Karnataka) Private Limited, ReNew Solar Energy (TN) Private Limited, ReNew Wind Energy (Karnataka) Private Limited, ReNew Wind Energy (MP Two) Private Limited, ReNew Wind Energy (Rajkot) Private Limited, and ReNew Wind Energy (Welturi) Private Limited
<b>Initial Investor</b>	India Green Power Holdings
<b>NCDs</b>	Rs.11,72,09,08,787 of 6.028% non-convertible debentures due 2030
<b>Holders</b>	The persons in whose name any NCDs are registered in the register of NCDs
<b>Denomination</b>	Re. 1
<b>Debenture Trustee</b>	Axis Trustee Services Limited
<b>Debenture Trust Deed</b>	The Debenture Trust Deed executed or to be executed amongst <i>inter alia</i> the Issuer and the Debenture Trustee, governing the terms and conditions of the issue of NCDs
<b>Original Issue Date</b>	26 <sup>th</sup> March 2021
<b>Maturity Date</b>	25 <sup>th</sup> March, 2030
<b>Interest Rate</b>	Subject to any Coupon Step-Up Event, the Fixed Rate (and if a Coupon Step-Up Event occurs, the Interest Rate for the relevant NCDs will be as adjusted, if applicable, in accordance with the Debenture Trust Deed)
<b>Fixed Rate</b>	6.028% per annum, payable semi-annually in arrears on each date falling 1 Business Day before February 22 and August 22, commencing on the date falling 1 Business Day before August 22, 2021
<b>Discount</b>	1.0816% to the face value of the NCDs
<b>Business Day</b>	A day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for

	business in each of New York, Hong Kong, London, Mauritius, Mumbai, Delhi and Singapore
<b>Restricted Group</b>	The Issuer and the Guarantors
<b>Initial Investor NCDs</b>	The NCDs of any series held by the Initial Investor
<b>Initial Investor Put Right</b>	On one business day prior to August 22, 2026 (such date, the “Initial Investor Put Right Date”), the Initial Investor shall have the right to require that the Issuer redeems some or all of the Initial Investor NCDs at the proposed redemption price (expressed as a percentage of par) agreed in accordance with the Debenture Trust Deed (such right, the “Initial Investor Put Right”), provided that the Initial Investor shall have first notified the Debenture Trustee by no later than four Business Days prior to the Initial Investor Put Right Date of its intention to irrevocably exercise its Initial Investor Put Right
<b>Guarantees</b>	Each guarantee of the NCDs from the Guarantors and the Parent Guarantor
<b>Collateral</b>	<p>(1) The NCDs will be secured by the following Indian law governed security:</p> <ul style="list-style-type: none"> <li>a. a first priority pari passu charge on the movable properties of (i) the Issuer in relation to the projects of the Issuer; and (ii) each Guarantor in relation to the projects of that Guarantor, but only to the extent permitted by the power purchase agreement(s) executed by that Guarantor with any government authority;</li> <li>b. a first priority pari passu charge on the trust and retention accounts and all other bank accounts of (i) the Issuer in relation to the projects of the Issuer; and (ii) each Guarantor in relation to the projects of that Guarantor, but only to the extent permitted by the power purchase agreement(s) executed by that Guarantor with any government authority;</li> <li>c. a first priority pari passu charge on the rights, title, benefits, interest, claims and demands under the project documents of (i) the Issuer in relation to the projects of the Issuer; and (ii) each Guarantor in relation to the projects of that Guarantor but only to the extent permitted by the power purchase agreement(s) executed by that Guarantor with any government authority;</li> </ul>

d. a first priority pari passu pledge over equity shares constituting 51% of the equity share capital of (i) the Issuer; and (ii) each Guarantor; and

e. a first priority pari passu mortgage on the immovable properties of (i) the Issuer in relation to the projects of the Issuer; and (ii) each Guarantor in relation to the projects of that Guarantor but only to the extent permitted by applicable land related laws and by the power purchase agreement(s) and the lease deed(s) executed by that Guarantor with any government authority (it being understood, in each case, that in respect of the land in Madhya Pradesh and Andhra Pradesh on which ReNew Solar Energy TN, ReNew Wind Energy MP Two or ReNew Wind Energy Shivpur is developing certain project(s), a facilitation or step-in/substitution letter will instead be provided),

all as more specifically described in the Debenture Trust Deed.

(2) The Guarantees will be secured by the following Indian law governed security:

a. a first priority pari passu charge on the movable properties of the Issuer and each Guarantor, but only to the extent permitted by the power purchase agreement(s) executed by the Issuer and the Guarantors (as applicable) with any government authority;

b. a first priority pari passu charge on the trust and retention accounts and all other bank accounts of the Issuer and each Guarantor, but only to the extent permitted by the power purchase agreement(s) executed by that Guarantor with any government authority;

c. a first priority pari passu charge on the rights, title, benefits, interest, claims and demands under the project documents of the Issuer and each Guarantor but only to the extent permitted by the power purchase agreement(s) executed by the Issuer and the Guarantors (as applicable) with any government authority;

d. a first priority pari passu pledge over equity shares constituting 51% of the equity share capital of the Issuer and each Guarantor; and

e. a first priority pari passu mortgage on the immovable properties of the Issuer and each

Guarantor but only to the extent permitted by the power purchase agreement(s) and lease deed(s) executed by the Issuer and the Guarantors (as applicable) with any government authority (it being understood, in each case, that in respect of the land in Madhya Pradesh and Andhra Pradesh on which ReNew Solar Energy TN, ReNew Wind Energy MP Two or ReNew Wind Energy Shivpur is developing certain project(s), a facilitation or step-in/substitution letter will instead be provided),

all as more specifically described in the Debenture Trust Deed.

Notwithstanding the above, the NCDs and the Guarantees and the obligations of the Issuer and Guarantors thereunder will not be secured by certain accounts which are required to be exclusively charged for the benefit of other lenders of the Restricted Group.

#### **Use of Proceeds**

Subject to compliance with applicable laws and regulations, the Issuer intends to use the net proceeds of the issuance of the NCDs along with any cash and cash equivalents to refinance existing debt of the Restricted Group, with any remaining proceeds for any other purpose(s) permitted by applicable law.

#### **Redemption for Taxation Reasons Where all NCDs are Initial Investor NCDs**

Subject to certain conditions being met and as more fully described in the Debenture Trust Deed, the Issuer may redeem the NCDs, in whole or in part, at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest (including any Additional Amounts), if any, upon the occurrence of certain changes in applicable tax law.

#### **Redemption for Taxation Reasons Where no NCDs are Initial Investor NCDs**

Subject to certain exceptions and as more fully described in the Debenture Trust Deed, the Issuer may redeem the NCDs, in whole or in part, at a redemption price equal to 100.0% of the principal amount thereof, plus accrued and unpaid interest (including any Additional Amounts), if any, upon the occurrence of certain changes in applicable tax law.

#### **Redemption for Taxation Reasons Where Only Some, But Not All, NCDs are Initial Investor NCDs**

For so long as some, but not all, NCDs are Initial Investor NCDs, the Initial Investor NCDs may be redeemed, at the option of the Issuer, in whole or in part, at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, in relation solely to the Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date (in each case, including any Additional

Amounts), upon the occurrence of certain changes in applicable tax law, subject to certain conditions.

**Change of Control Redemptions  
Where all NCDs are Initial Investor  
NCDs**

The Issuer may on any one or more occasions send a written request to the Initial Investor requesting that the Initial Investor consent to a proposed Change of Control Coupon Step-Up Event and, in the event that the Issuer does not request for any such consent or the Initial Investor declines to consent in favor of such proposed Change of Control Coupon Step-Up Event within 60 days of such written request (such 60th day, the “Drop Dead COC Consent Date”), then:

- (1) as of the date of any Change of Control Coupon Step-Up Event, the Fixed Rate in relation to the Initial Investor NCDs shall increase by an amount as notified to the Issuer by the Initial Investor (such increase, a “Coupon Step-Up Event”); and
- (2) within 10 days of the later of (x) the completion of such Change of Control Coupon Step-Up Event and (y) the Drop Dead COC Consent Date, the Issuer must simultaneously: a. request to redeem all (but not less than all) of the Initial Investor NCDs (such redemption, the “Mandatory COC Redemption”) subject to, at a redemption price which is subject to, and determined in accordance with, the provisions of the Debenture Trust Deed; and b. pay such Proposed Redemption Price, plus accrued and unpaid interest, if any, to the date of purchase, on such Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date;

provided that should the RBI Approval (if required at the time thereof) not be obtained in relation to the repatriation of funds in connection with such Mandatory COC Redemption, then the Issuer shall not be obligated to undertake the Mandatory COC Redemption.

The Issuer may on any one or more occasions send a written request to the Initial Investor requesting that the Initial Investor consent to a potential Change of Control Non-Coupon Step-Up Event and, in the event that the Initial Investor declines to consent in favor of such Change of Control Non-Coupon Step-Up Event within 60 days of such written notice, then the Issuer shall have the right to request to redeem in whole, but not in part, the Initial Investor NCDs, at a redemption price which is subject to, and determined in accordance with, the provisions of the Debenture Trust Deed plus

accrued and unpaid interest, if any, on such Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date, subject to the rights of Holders of such series of NCDs on the relevant record date to receive interest due on the relevant interest payment date.

Here, “Change of Control Coupon Step-Up Event” means the occurrence of any of the following events:

- (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Parent Guarantor and the Restricted Group, taken as a whole, to any “person” (within the meaning of section 13(d) of the U.S. Securities Exchange Act of 1934, as amended (“Exchange Act”)), other than to one or more Permitted Holders (for the avoidance of doubt, any sale, transfer, conveyance or other disposition of all or substantially all of the properties or assets of the Parent Guarantor and the Restricted Group, taken as a whole, required by applicable law, rule, regulation or order (other than to one or more Permitted Holders) will constitute a Change of Control Coupon Step-Up Event under this definition);
- (2) any “person” or “group” (as such terms are used in sections 13(d) and 14(d), respectively, of the Exchange Act), other than one or more Permitted Holders, is or becomes the “beneficial owner” (as such term is used in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50.0% of the total voting power of the voting stock of the Parent Guarantor; and
- (3) the adoption of a plan relating to the liquidation or dissolution of the Parent Guarantor.

“Change of Control Non-Coupon Step-Up Event” means the occurrence of any of the following events:

- (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Restricted Group, taken as a whole, to any “person” (within the meaning of section 13(d) of the Exchange Act), other than to one or more Permitted Holders (for the avoidance of doubt, any sale, transfer, conveyance

or other disposition of all or substantially all of the properties or assets of the Restricted Group required by applicable law, rule, regulation or order (other than to one or more Permitted Holders) will constitute a Change of Control Non-Coupon Step-Up Event under this definition);

- (2) any of the Restricted Group entities consolidates with, or merges with or into, any person (other than with or into one or more Permitted Holders), or any person (other than one or more Permitted Holders) consolidates with, or merges with or into, any of the Restricted Group entities, in any such event pursuant to a transaction in which any of the outstanding voting stock of such Issuer or such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of the applicable Restricted Group entity outstanding immediately prior to such transaction is converted into or exchanged for (or continues as) voting stock (other than disqualified stock that is, for example, redeemable or repurchaseable prior to the Maturity Date) of the surviving or transferee person constituting a majority of the outstanding shares of voting stock of such surviving or transferee person (immediately after giving effect to such issuance);
  - (3) the Parent Guarantor (including any entity with or into which the Parent Guarantor is merged or consolidated or liquidated) ceases to own, directly or indirectly, at least 50.1% of the total voting power of the Voting Stock of any of the Restricted Group entities, other than (a) where one or more Permitted Holders owns, directly or indirectly, at least 50.1% of the total voting power of the Voting Stock of such Restricted Group entity or (b) where, immediately post the consummation of an INVIT Offering, the Parent Guarantor and the Permitted Holders collectively own, directly or indirectly, at least 50.1% of the total voting power of the Voting Stock of each of the Restricted Group entities; or
  - (4) the adoption of a plan relating to the liquidation or dissolution of any of the Restricted Group entities.
- “Permitted Holders” means one or more of the following:

- (1) any shareholder of the Parent Guarantor as of the Original Issue Date;
- (2) any spouse or immediate family member of any of the persons referred to in clause (1) above;
- (3) any trust established for the benefit of any of the persons referred to in clause (1) or (2) above;
- (4) any affiliate of one or more of the persons (considered, for these purposes, as one person) referred to in clause (1), (2) or (3) above;
- (5) any person the majority of the voting power of the voting stock of which is “beneficially owned” (as such term is used in Rule 13d-3 of the Exchange Act), directly or indirectly, by one or more of the persons referred to in clause (1), (2), (3) or (4) above; and
- (6) any person, and any subsidiary of such person, so long as no “person” or “group” (as such terms are used in sections 13(d) and 14(d), respectively, of the Exchange Act), other than one or more of the persons referred to in clause (1), (2), (3), (4) or (5) above, is or becomes the “beneficial owner” (as such term is used in Rule 13d-3 of the Exchange Act), directly or indirectly, of the majority of the total voting power of the Voting Stock of such person.

“Change of Control” means any Change of Control Coupon Step-Up Event or any Change of Control Non-Coupon Step-Up Event.

“Voting Stock” of any specified person as of any date means the Capital Stock of such person that is at the time entitled to vote in the election of the board of directors of such person; and “Capital Stock” means: (1) in the case of a corporation, corporate stock; (2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.



<b>Change of Control Redemptions Where no NCDs are Initial Investor NCDs</b>	Not later than 10 days following a Change of Control, the Issuer will make an offer to redeem all outstanding NCDs, at a redemption price equal to 101.0% of its principal amount, plus the redemption premium to be agreed in the Debenture Trust Deed, plus accrued and unpaid interest, if any.
<b>Change of Control Redemptions Where Only Some, But Not All, NCDs are Initial Investor NCDs</b>	For so long as some, but not all, NCDs are Initial Investor NCDs (or some, but not all, of the non-convertible debentures issued by any Guarantor on the Original Issue Date are held by the Initial Investor), in the event that the Initial Investor does not provide its consent for the Restricted Group to undertake a Change of Control, the Issuer may redeem in whole, but not in part, the Initial Investor NCDs, at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, on the Initial Investor NCDs to be redeemed, to (but not including) the applicable Redemption Date, subject to certain conditions.
<b>Optional Redemptions Where all NCDs are Initial Investor NCDs</b>	At any time prior to February 22, 2024, the Issuer may redeem on one or more occasions all or a portion of the NCDs at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, to (but not including) the redemption date, subject to certain conditions.
	At any time prior to February 22, 2024, the Issuer may redeem on one or more occasions up to 40.0% of the aggregate principal amount of the NCDs with the net cash proceeds from one or more equity offerings, at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, to (but not including) the redemption date, subject to certain conditions.
	At any time on or after February 22, 2024, the Issuer may redeem on one or more occasions all or a portion of the NCDs at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, to (but not including) the redemption date, subject to certain conditions.
<b>Optional Redemptions Where no NCDs are Initial Investor NCDs</b>	At any time on or after February 22, 2024, the Issuer may redeem the NCDs, in whole or in part, at a redemption price equal to 100.0% of their principal amount, plus the redemption premium to be agreed in the Debenture Trust Deed, plus accrued and unpaid interest, if any, subject to certain conditions.
	At any time prior to February 22, 2024, the Issuer may redeem up to 40.0% of the aggregate principal amount

of the NCDs with the proceeds from certain equity offerings, at a redemption price equivalent to par plus the applicable amount of interest payable over two accrual periods, plus the redemption premium to be agreed in the Debenture Trust Deed, plus accrued and unpaid interest, if any, subject to certain conditions.

At any time on or after February 22, 2024, the Issuer may redeem the NCDs, in whole or in part, at a redemption price (expressed as a percentage of the principal amount) to be set forth in the Debenture Trust Deed, plus the redemption premium to be agreed in the Debenture Trust Deed, plus accrued and unpaid interest, if any, subject to certain conditions.

**Optional Redemptions Where Only Some, But Not All, NCDs are Initial Investor NCDs**

At any time prior to February 22, 2024, the Issuer may redeem all or a portion of the Initial Investor NCDs at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, in relation solely to the Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date, subject to certain conditions.

At any time prior to February 22, 2024, the Issuer may redeem up to 40.0% of the aggregate principal amount of the NCDs with the net cash proceeds from an equity offering, at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, in relation solely to the Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date, subject to certain conditions.

At any time on or after February 22, 2024, the Issuer may redeem all or a portion of the Initial Investor NCDs at a redemption price to be determined by the Initial Investor, plus accrued and unpaid interest, if any, in relation solely to the Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date, subject to certain conditions.

**Mandatory Redemption**

**Amortization**

The NCDs are subject to partial mandatory amortization redemptions in the percentages set forth below on each of 1 Business Day before February 22, 2024, 1 Business Day before February 22, 2025 and 1 Business Day before February 22, 2026, (i) in relation to any Initial Investor NCDs, at a redemption price which is subject to, and determined in accordance with, the Debenture Trust Deed, plus accrued and unpaid interest, if any, on such Initial Investor NCDs to be redeemed, to (but not including) the applicable redemption date and (ii) in relation to NCDs held by Holders other than the Initial Investor, at 100% of

principal amount thereof, plus the redemption premium to be agreed in the Debenture Trust Deed, plus accrued and unpaid interest, to (but not including) such date, pro rata to the Holders on the immediately preceding record date.

Redemption percentages:

On the amortization date falling 1 Business Day before February 22, 2024: 6.67%

On the amortization date falling 1 Business Day before February 22, 2025: 6.67%

On the amortization date falling 1 Business Day before February 22, 2026: 6.66%

### **Certain Covenants**

The Debenture Trust Deed will contain certain covenants that, among other things, limit the Issuer's ability to:

- incur or guarantee additional indebtedness;
- issue disqualified or preferred stock;
- declare dividends on capital stock or purchase or redeem capital stock;
- make investments or other specified restricted payments;
- issue or sell capital stock of the Restricted Group;
- sell assets;
- create liens;
- enter into transactions with shareholders or affiliates; and
- effect a consolidation or merger.

These covenants are subject to a number of important limitations and exceptions.

### **Events of Default**

The following shall *inter alia* constitute events of default of the Issuer:

- (1) default in the payment of principal on or premium, if any, on, the NCDs when the same becomes due and payable at maturity, upon acceleration, redemption or otherwise and the continuance of any such failure for 1 Business Day;
- (2) default in the payment of principal on or premium, if any, on, the non-convertible debentures issued by any Guarantor on the Original Issue Date, when the same becomes due and payable at maturity, upon acceleration, redemption or

otherwise and the continuance of any such failure for 1 Business Day;

- (3) default in the payment of interest on the NCDs when the same becomes due and payable and the continuance of any such failure for 10 Business Days;
- (4) default in the payment of interest on the non-convertible debentures issued by any Guarantor on the Original Issue Date, when the same becomes due and payable and the continuance of any such failure for 10 Business Days;
- (5) default in compliance by the Parent Guarantor with specific obligations which will be set out in the Debenture Trust Deed, including to change the terms of certain loans it has provided to the Issuer and the Guarantors and to infuse certain monies in the Issuer and Guarantors;
- (6) any other default under the Debenture Trust Deed (other than a default specified in the clauses above) and the continuance of any such default for a period of 60 consecutive days after written notice by the Debenture Trustee or the Holders of 25.0% or more in aggregate principal amount of the NCDs the non-convertible debentures issued by any Guarantor on the Original Issue Date is given to the Issuer or the Guarantors;
- (7) with respect to any indebtedness of the Issuer and the Guarantors having an outstanding principal amount of US\$10.0 million (or the dollar equivalent thereof) or more, (a) an event of default causing the holder thereof to declare such indebtedness to be due prior to its stated maturity and/or (b) the failure to make a principal payment when due (after giving effect to any grace period);
- (8) the passage of 60 consecutive days following entry of a final judgment or order against the Issuer or any of the Guarantors that causes the aggregate amount for all such final judgments or orders outstanding and not paid, discharged or stayed to exceed US\$10.0 million (or the dollar equivalent thereof) (exclusive of any amounts for which a solvent (to the Issuer's or any of the Guarantors' best knowledge) insurance company has acknowledged liability for);
- (9) an involuntary case or other proceeding commenced against the Parent Guarantor (to the extent that its guarantee has not been released in

accordance with the Debenture Trust Deed), the Issuer or any of the Guarantors seeking the appointment of a receiver or trustee and which remains undismissed and unstayed for 60 consecutive days; or an order for relief is entered under any bankruptcy or other similar law with respect to any such entity which remains undismissed and unstayed for 60 consecutive days;

- (10) the Parent Guarantor (to the extent that its guarantee has not been released in accordance with the Debenture Trust Deed), the Issuer or any of the Guarantors: (a) commences a voluntary case under any bankruptcy or other similar law, or consents to the entry of an order for relief in an involuntary case, (b) consents to the appointment of a receiver or trustee, or (c) effects any general assignment for the benefit of creditors;
- (11) the Parent Guarantor (to the extent that its guarantee has not been released in accordance with the Debenture Trust Deed) or any of the Guarantors denies its obligations under any of their respective guarantees or any such guarantee is determined to be unenforceable or invalid or shall for any reason cease to be in full force and effect;
- (12) any default by the Issuer or any of the Guarantors in the performance of any of its obligations under the security documents which adversely affects the enforceability, validity, perfection or priority of the applicable lien on the Security or which adversely affects the condition or value of the Security, taken as a whole, in any material respect;
- (13) the repudiation by the Issuer or any of the Guarantors of any of its obligations under the security documents or any of the security documents ceases to be or is not in full force or effect, or the Debenture Trustee ceases to have the prescribed priority of security interest in any of the Collateral;
- (14) the failure by the Issuer or any of the Guarantors or the Parent Guarantor to create and perfect a security interest over the applicable Collateral or, where specifically agreed with the Debenture Trustee, to take commercially reasonable steps to create and perfect a security interest over the applicable Collateral; and

(15) in the event that (a) only some, but not all, NCDs are Initial Investor NCDs and some, but not all, of the non-convertible debentures issued by the Guarantors on the Original Issue Date are held by the Initial Investor, upon a Change of Control Non-Coupon Step-Up Event effected without the consent of all Holders, or (b) all NCDs are Initial Investor NCDs and all of the non-convertible debentures issued by the Guarantors on the Original Issue Date are held by the Initial Investor, upon a Change of Control Non-Coupon Step-Up Event effected without the consent of the Initial Investor.

**Additional Amounts**

All payments made by or on behalf of the Issuer under the NCDs or by the Guarantors or the Parent Guarantor on the Guarantees will be made without withholding or deduction for taxes imposed or levied in any relevant jurisdiction, unless required by law, in which case the Issuer, the Guarantors and/or the Parent Guarantor will, subject to certain limitations (only in relation to NCDs held by Holders other than the Initial Investor), pay such additional amounts as will result in the receipt by the Holder of such amount as would have been received had no such withholding or deduction been required.

**Transfer Agent and Registrar**

KFin Technologies Private Limited

**Governing Law**

Indian law

**Jurisdiction**

Non-exclusive jurisdiction of the courts of New Delhi

**For ReNew Wind Energy (Shivpur) Private Limited**

**Deepak Gupta**  
Director  
DIN – 01812112

**Balram Mehta**  
Director  
DIN: 06902711