

18th June, 2018

CONTINUUM WIND ENERGY (INDIA) PRIVATE LIMITED
(Formerly Known as Surajbari Windfarm Development Private Limited)

Dear Sir / Madam,

Sub: Terms and Conditions of the Debenture set out in the Debenture Trust Deed dated 22nd December, 2018 and any amendment thereafter.

Pursuant to the Debenture Trust Deed dated 22nd December, 2018 and any amendment thereafter entered between Continuum Wind Energy (India) Pvt Ltd, Continuum Wind Energy Ltd, and Vistra ITCL (India) Ltd, we hereby confirm the following terms and conditions of the Debenture being issued:-

S. No	Particulars	Indicative Terms and Conditions
1	Issuer / Borrower	Continuum Wind Energy (India) Private Limited, a Company registered under the Companies Act, 1956 and having its registered office at South Wing, 4 th Floor, Kakani Towers, No. 15, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006.
2	Investor / Debenture Holder	Koi Structured Credit Pte Limited, a fund company incorporated in Singapore and managed by Olympus Capital Asia Credit (OCAC); AEP II Holdings Pte Limited and Trust Capital Services (India) Private Limited
3	Facility	Rupee denominated, redeemable, senior, secured, unrated and unlisted non-convertible debentures (NCDs or Debentures)
4	Facility Amount	Up to INR 425 crores
5	Interest Rate	<p>The interest rate shall be determined as follows:</p> <p>(i) Nil for the first 12 months from initial allotment date;</p> <p>(ii) 5% per annum from (and including) the date commencing immediately after the date of expiry of 12 (twelve) months from the initial allotment date and upto the date falling 24 months from initial allotment date; and</p> <p>(iii) 8% per annum thereafter.</p> <p>The interest shall accrue on a daily basis, shall be computed on the outstanding principal amount on the basis of actual number of days elapsed in a year and for this purpose a year shall be deemed to comprise of 365 days (or 366 days in case of a leap year).</p> <p>Interest will be paid in cash for every quarter for the arrears in the outstanding principal amount of the Debentures. Any Interest payable shall be paid to the designated account of a Debenture Holder, as may be notified by such Debenture Holder to the Issuer prior to an interest payment date.</p>



**Regd. Office : South Wing, 4th Floor, Kakani Towers, No. 15, Khader Nawaz Khan Road,
Nungambakkam, Chennai - 600 006, India**

Corporate Office : 102, "E1 Tara", Hiranandani Gardens, Powai, Mumbai - 400 076, India.

☎ +91 22 25701567 📠 +91 22 25703360

Website : www.continuumenergy.in

CIN: U40102TN2007PTC063507

Email ID : info@continuumenergy.in



CONTINUUM WIND ENERGY (INDIA) PRIVATE LIMITED

(Formerly Known as Surajbari Windfarm Development Private Limited)

6	Redemption Premium	The Debenture Holder shall receive an amount which, when taken together with the principal amount of the relevant series being paid/ prepaid and interest pain on such principal amount, shall yield an IRR of 13% per annum (excluding Default Interest, if any) calculated in accordance with the debenture trust deed dated 22 nd December, 2017 and any amendment thereafter entered into between, inter alia, the Company and the Vistra ITCL (India) Limited ("Debenture Trust Deed"). Any tax deduction by the Borrower with respect to the payment of the Interest and the Redemption Premium (without double counting) shall be included in the cash flows for the computation of the redemption premium.
7	Purpose	<p>A. Amount aggregating up to INR 195,00,00,000 (Rupees One Hundred and Ninety Five Crores Only) shall be utilized for:</p> <ul style="list-style-type: none"> (i) investment in project infrastructure other than land; (ii) providing unsecured loans to its Subsidiaries (including Watsun) and Affiliates subject to the provisions of the Debenture Trust Deed; (iii) servicing existing Indebtedness; (iv) administrative expenses; and (v) payments to any statutory authorities <p>B. An amount aggregating up to INR 104,21,87,500 (Rupees One Hundred Four Crores Twenty-One Lakhs Eighty-Seven Thousand and Five Hundred Only) shall be utilized for:</p> <ul style="list-style-type: none"> (i) investment in project infrastructure other than land; (ii) providing unsecured loans to its Subsidiaries (including Watsun) and Affiliates subject to the provisions of the Debenture Trust Deed; (iii) servicing existing Indebtedness; (iv) administrative expenses; and (v) payments to any statutory authorities <p>C. Amount aggregating up to INR 125,78,12,500 (Rupees One Hundred Twenty-Five Crores Seventy-Eight Lakhs Twelve Thousand and Five Hundred Only) shall be utilized for repayment in full of the existing Reliance Capital Loan, each in accordance with applicable laws.</p>
8	Guarantor	Continuum Wind Energy Ltd, a company incorporated and existing under the laws of Singapore, having its registered office at 10, Changi Business Park, Central 2 # 05-01, Hansapoint @ CBP, Singapore 486030.
9	Maturity date	30 th June, 2021
10	Debenture Trustee	Vistra ITCL (India) Limited



Regd. Office : South Wing, 4th Floor, Kakani Towers, No. 15, Khader Nawaz Khan Road,
Nungambakkam, Chennai - 600 006, India

Corporate Office : 102, "E1 Tara", Hiranandani Gardens, Powai, Mumbai - 400 076, India.

☎ +91 22 25701567 📠 +91 22 25703360

Website : www.continuumenergy.in

Email ID : info@continuumenergy.in



CONTINUUM WIND ENERGY (INDIA) PRIVATE LIMITED

(Formerly Known as Surajbari Windfarm Development Private Limited)

11	Security	<p>The payment obligations of the Company in relation to the NCDs are secured by a first ranking exclusive fixed security in favour of Vistra ITCL (India) Limited, in the manner specified in the Debenture Trust Deed, by:</p> <ul style="list-style-type: none"> (i) way of pledge over 51,114,999 equity shares and 710,455,550 compulsory convertible debentures of Company held by the Continuum Wind Energy Limited (CWEL) which constitute at least 71.45% of the equity share capital of CWEIPL on a fully diluted basis ("Initial Pledged Securities"), subject to receipt of the necessary governmental approvals (including an approval from the Reserve bank of India (RBI)); (ii) way of a charge over such number shares issued by CWEL to Continuum Energy Pte. Ltd, and Compulsorily Convertible Participating Preferred Shares issued to Clean Energy Investing Ltd, which constitute at least 51% of the paid up-share capital on a fully diluted basis, until the security as per (i) is created, in the manner agreed under the relevant security documents; (iii) way of pledge of 29,235,000 equity shares ("Further Pledged Shares") of the Company held by CWEL, subject to receipt of the necessary governmental approvals (including an approval from the Reserve bank of India (RBI)); (iv) way of pledge over 168,750,000 compulsory convertible debentures of the Company held by CWEL ("Subsequent Pledged Securities"), subject to receipt of the necessary governmental approvals (including an approval from the Reserve bank of India (RBI)); (v) by way of pledge of relevant proportion of additional securities of the Company issued to CWEL, Continuum Energy Pte. Limited, Clean Energy Investing Ltd and / or their respective affiliates, as per the Debenture Trust Deed, of the equity share capital of the Company on a fully diluted basis, subject to receipt of the necessary governmental approvals (including an approval from the Reserve bank of India (RBI)); (vi) way of hypothecation over a bank account of the Company maintained with IndusInd Bank Limited ("Designated Account"). <p>Once a first ranking security interest by way of pledge is created over all the Initial Pledged Securities, the Further Pledged Shares and the Subsequent Pledged Securities, 90.03% of the paid up share capital of the Issuer on a fully diluted basis shall have been pledged in favour of Vistra ITCL (India) Limited.</p> <p>The payment obligations of the Company in relation to the NCDs are also supported by a corporate guarantee issued by CWEL in favour of the debenture trustee for the benefit of the holders of the NCDs.</p>
----	----------	--

For Continuum Wind Energy (India) Private Limited

Nilesh Patil
Authorised Signatory



Regd. Office : South Wing, 4th Floor, Kakani Towers, No. 15, Khader Nawaz Khan Road,
Nungambakkam, Chennai - 600 006, India

Corporate Office : 102, "E1 Tara", Hiranandani Gardens, Powai, Mumbai - 400 076, India.

☎ +91 22 25701567 📠 +91 22 25703360

Website : www.continuumenergy.in

Email ID : info@continuumenergy.in