



CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : _____

Date: 17.06.2021

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013.

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

Corporate Action Description (Public Issue, Private Placement, etc.)	Private Placement
ISIN	INE622W07048
Security Description	Secured, Redeemable, Non-Convertible Debentures
Listing Status (✓ applicable)	<input type="checkbox"/> Listed / Proposed to be listed at BSE <input type="checkbox"/> Listed / Proposed to be listed at NSE ✓ Unlisted
Type of Issuance (Fresh Issuance, Reissuance, etc.)	Reissuance
Allotment Date	16.06.2021
Face Value per security	1,00,00,000
Issue Price per security	1,00,00,000
Paid-up Price per security	1,00,00,000
Issue Size (in Rs. Crs.)	334,00,00,000
Distinctive Numbers (From – To)	51 To 384
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	No
If through EBP, name of Electronic Book Provider	N.A.
Funds Settlement (Tick any one as applicable)	Through Clearing corporation-N.A. ✓ Through Issuer's Escrow Bank
If through Clearing Corporation, name of	N.A.

ACME Solar Holdings Private Limited

(formerly ACME Solar Holdings Limited) CIN :: U40106DL2015PTC337832
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Leading Through Innovation

clearing corporation	
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Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	334
Electronic Form – CDSL	-	-
Physical Form	-	-
Total Allotted	1	334

I, Rajesh Sodhi, Company Secretary of ACME Solar Holdings Private Limited declare that:

The Issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated June 16, 2021 (*copy enclosed*).

Signature :

Rajesh Sodhi
Company Secretary

Enclosed:

1. Board Resolution for Allotment of Securities
2. Challan of Stamp Duty for allotment of Securities
3. PAS-3 with Challan
4. Special Resolution for Issue of Non-Convertible Debentures
5. List of Allottees of Non-Convertible Debentures along with Term Sheet

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE OPERATIONAL COMMITTEE (“COMMITTEE”) OF THE BOARD OF DIRECTORS OF ACME SOLAR HOLDINGS PRIVATE LIMITED (“COMPANY”) (FORMERLY KNOWN AS ACME SOLAR HOLDINGS LIMITED) HELD ON WEDNESDAY, 16TH DAY OF JUNE, 2021 AT PLOT NO. 152, SECTOR-44, GURUGRAM- 122 002, HARYANA.

ALLOTMENT OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES

The Chairman apprised the members of the operational committee of the Company (“**Board**”) that pursuant to the private placement offer letter dated June 15, 2021 bearing private placement offer letter number 02/2021-22, for issue of up to 334 (Three Hundred Thirty Four) secured, redeemable, non-convertible debentures of face value of Rs. 1,00,00,000/- (Rupees One Crore only) per debenture (hereinafter referred to as “**NCDs**”), the Company has received the subscription amount of Rs. 334,00,00,000 (Rupees Three Hundred Thirty Four Crores only) in its bank account from India Investment Opportunities Fund, Scheme 3, towards subscription of 334 (Three Hundred Thirty Four) NCDs (“**Subscribed NCDs**”). Now, the Committee is required to allot these Subscribed NCDs.

The matter was discussed and the following resolution was unanimously passed in this regard:

“RESOLVED THAT pursuant to the provisions of Section 23, 39, 42, 71 and 179 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules and regulations made there under, applicable clauses of the existing memorandum and articles of association of the Company, the transaction documents in relation to the Subscribed NCDs (*as defined hereinafter*) and any other relevant and applicable approvals, consent of the members of the Committee be and is hereby accorded to allot 334 (Three Hundred Thirty Four) secured, redeemable, non-convertible debentures of face value of Rs 1,00,00,000/- (Rupees One Crore only) each, aggregating to Rs. 334,00,00,000/- (Rupees Three Hundred Thirty Four Crore only) (hereinafter referred to as “**Subscribed NCDs**”), on the terms set out in the special resolution passed by the shareholders of the Company at their Extra-Ordinary General Meeting held on May 29, 2021 to India Investment Opportunities Fund, Scheme 3 (the “**Debenture Holder**”) as per the following details:

Name of Allottee	No. and type of securities	Face value per debenture	Aggregate Amount	DP details
India Investment Opportunities Fund, Scheme 3 Address: Unit 804, 8 th Floor, Tower A, One BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400051	334 (Three Hundred Thirty Four) secured, redeemable, non-convertible debentures	Rs. 1,00,00,000/- (Rupees One Crore only)	INR 334,00,00,000 (Indian Rupees Three Hundred Thirty Four Crores only)	DP Name: Axis Bank Limited DP ID: IN300484 Client ID: 30311537

RESOLVED FURTHER THAT approval of the Committee be and is hereby accorded to accept and appropriate the funds received through the issuance of the Subscribed NCDs.

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RESOLVED FURTHER THAT the Subscribed NCDs will be credited to the demat account of the Debenture Holder through the corporate action with National Securities Depository Limited (“NSDL”) in accordance with the terms of the amended and restated debenture trust deed dated June 12, 2021, as amended and supplemented from time to time, executed in relation to the Subscribed NCDs and the Committee hereby approves the delivery of the duly executed documents and instruments as may be required to allot and credit the Subscribed NCDs to the demat account of the Debenture Holder and to provide a copy of such documents to the Debenture Holder.

RESOLVED FURTHER THAT any director of the Company and/or any employee, key managerial personnel or officer of the Company, namely, Mr. Rajesh Sodhi, Mr. Ashish Kumar and Mr. Ramamurthy Muthusamy (“**Authorised Signatories**”) be and are hereby severally authorised to take necessary action for admission of the Subscribed NCDs in the NSDL including credit in the demat account of the Debenture Holder.

RESOLVED FURTHER THAT the Company be and is hereby authorised to enter the particulars of the issue and allotment of the Subscribed NCDs in the register of debenture holders maintained by the Company.


RESOLVED FURTHER THAT pursuant to Section 39(4) of the Companies Act, 2013, read with Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, any director of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the stated resolutions and filing of e-Form PAS-3 with the Registrar of Companies within the prescribed time and take any other necessary action in this regard.

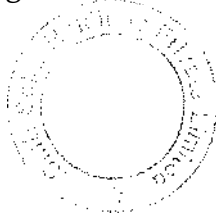
RESOLVED FURTHER THAT the approval of the Committee be and is hereby granted to make an application to NSDL for seeking admission of Subscribed NCDs to the depository system of NSDL for dematerialization and any of the directors of the Company and/or Authorised Signatories, be and are hereby severally authorized to execute the related documents including signing and filing of prescribed forms, documents, corporate action form and application form to be filled with NSDL.

RESOLVED FURTHER THAT a copy of the above resolutions certified to be true by any one of the directors or company secretary of the Company be submitted to the concerned authorities and the Debenture Holder for their information and record.”

CERTIFIED TRUE COPY

for ACME Solar Holdings Private Limited


Rajesh Sodhi
Company Secretary
M. No.: 3043



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Stamp Duty Payment Challan

Challan Receipt No. : NSDL/2022/42908

Payment Date & Time : Jun 10, 2021, 2:09:19 PM

Payment Particulars

Mode of Payment	Amount (in ₹)	Amount (in words)
NET-BANKING	167000	Rupees One Lakh Sixty Seven Thousands Only

Details of Stamp Duty payer

Issuer	Issuer Name	Mobile No.	Email Id
622W	ACME SOLAR HOLDINGS PRIVATE LIMITED	9811633237	Rajesh.sodhi@acme.in



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ACME SOLAR HOLDINGS PRIVATE LIMITED ("THE COMPANY") (FORMERLY KNOWN AS ACME SOLAR HOLDINGS LIMITED) HELD ON SATURDAY, THE 29TH DAY OF MAY, 2021 AT PLOT NO. 152, SECTOR-44, GURUGRAM- 122 002, HARYANA

APPROVAL FOR FURTHER ISSUE OF NON-CONVERTIBLE DEBENTURES

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions of the Companies Act, 2013 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (**"Prospectus and Allotment of Securities Rules"**) and all other applicable laws and regulations and the memorandum and articles of association of the Company, the approval of the shareholders of the Company be and is hereby accorded to offer, issue and allot secured, redeemable, non-convertible debentures in one or more tranches, aggregating up to INR 480,00,00,000/- (Indian Rupees Four Hundred Eighty Crores only) (collectively **"Debentures"**) to India Investment Opportunities Fund, Scheme 3 (**"Investor"**) and/or other subscribers being, *inter alia*, banks, financial institutions, mutual funds, and funds, and/or any of their transferees on the terms and conditions and in such manner as set out in the amended and restated debenture trust deed, including amendment(s) thereof executed between the Company and Axis Trustee Services Limited (**"Debenture Trustee"**) (**"Amendment Deed"**), a draft of which is initialed by the Chairman for identification and placed before the Board, and any other documents to be executed by the Company in relation to the Debentures and/or as otherwise decided between the Company and the Investor/the Debenture Trustee."

"RESOLVED FURTHER THAT this resolution shall be valid for a period of one year from the date hereof for issuance of the Debentures in multiple series/tranches."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to, *inter alia*, negotiate, execute and finalise the terms of the issue of the Debentures and approve the same, including but not limited to the following documents in relation to the Debentures without requiring any further approval of the members of the Company:

- (a) the Amendment Deed;
- (b) the Offer Letter(s);
- (c) any other documents required to be entered into to give effect to the Amendment Deed;
- (d) such other documents as may be executed or delivered to or by the Debenture Holders or the Debenture Trustee or the Company pursuant to the Debenture Documents and/or such other documents that are confirmed as 'Debenture Documents' by the Debenture Trustee;
- (e) any other documentation required generally in relation to the Debentures; and
- (f) any amendments to the documents mentioned above, from time to time.

(the documents mentioned at (a) to (f) are collectively referred to as the **"Debenture Documents"**).

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to take steps to execute the Debenture Documents, under applicable provisions of the Companies Act, 2013, the Prospectus and Allotment of Securities Rules and all other applicable laws, Offer Letters and any other related agreements and documents, in connection with the Debentures, and to file the requisite forms/ returns with concerned authorities under the applicable laws and regulations and to do all such acts and things as may be necessary for giving effect to the above resolution.”

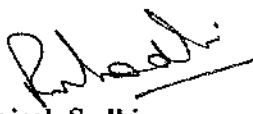
“RESOLVED FURTHER THAT the Board and its committee(s) thereof be and are hereby authorized to negotiate, finalize and to sign, execute and deliver all such documents, including the Debenture Documents and such other documents as may be required or considered necessary in relation to the issue and allotment of the Debentures, accept such modification(s) thereto as may be suggested by the Debenture Holders or the Debenture Trustee (acting on behalf of the Debenture Holders) and that the Board and its committee(s) thereof be and are hereby authorized to negotiate (whether before or after the execution of the Debenture Documents), execute and accept on behalf of the Company such amendments, supplemental deeds, instruments, powers of attorney, deeds, documents and other writings and to do all such acts, deeds and things as may be required or considered necessary in relation to the Debentures under the Debenture Documents.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to register or lodge for registration or filing or upon execution of the relevant Debenture Documents, any undertakings, confirmations, declarations, agreements and other papers or documents as may be required by any registering authority or governmental authority competent in that behalf in relation to the issue of Debentures.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise for the purpose of giving effect to this resolution or in respect of the Debentures, as may be considered necessary or expedient, without requiring any further approval of the members and to do all acts, deeds and things in connection therewith or incidental thereto.”

“RESOLVED FURTHER THAT any director and /or company secretary of the Company be and is hereby authorized to issue or forward a certified copy of the aforesaid resolution to such persons or authorities from time to time, as may be required.”

for **ACME Solar Holdings Private Limited**


Rajesh Sodhi
Company Secretary
M. No.: 3043



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company has proposed to issue secured, redeemable, non-convertible debentures of face value of INR 1,00,00,000 (Indian Rupees One Crore only) each, in one or more tranches, aggregating up to INR 480,00,00,000 (Indian Rupees Four Hundred Eighty Crores only) ("hereinafter referred to as "Debentures"), to India Investment Opportunities Fund, Scheme 3 ("Investor") and/or other subscribers being, *inter alia*, banks, financial institutions, mutual funds, and funds, and/or any of their transferees. For the purpose of issuing the Debentures, the Company proposes to, *inter alia*, execute an amended and restated debenture trust deed with Axis Trustee Services Limited ("Amendment Deed").

Further, the Company proposes to issue the Debentures on the terms and conditions and in the manner prescribed in the Amendment Deed proposed to be executed by the Company and Debenture Trustee, a draft of which is initialed by the Chairman for identification and placed before the Board. Capitalised terms used but not defined herein shall have the meaning given to them in the Amendment Deed.

Pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013, these resolutions require approval of members by way of Special Resolution(s). Accordingly, these matters have been placed before the members for approval.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolutions, except in the ordinary course of business.

Relevant disclosures pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are mentioned below:

S. No.	Heads of Term	Terms
1	Issuer	ACME Solar Holdings Private Limited
2	Nature	Non-Convertible Debentures
3	Total No. of NCDs	480 (Four Hundred and Eighty)
4	Face Value	1,00,00,000/- (One crore only)
5	Date of passing of Board Resolution	May 28, 2021
6	Kinds of securities offered and the price at which securities is being offered	1) Kind of securities - Non-convertible debentures 2) Debentures are offered at a face value of INR 1,00,00,000/- (Indian Rupees One Crore only) each, aggregating up to INR 480,00,00,000 (Indian Rupees Four Hundred and Eighty Crores only).
7	Basis or justification for the price at which the offer or invitation is being made	N.A.

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8	Name and Address of valuer who performed valuation	N.A.
9	Amount which the Company intends to raise by way of such securities	INR 480,00,00,000 (Indian Rupees Four Hundred and Eighty Crores only)
10	Material terms of raising such securities, proposed time schedule, purpose of object of offer, contribution being made by the promoters or director, principle terms of assets charged as securities	<ol style="list-style-type: none"> 1. Material terms of raising such securities- As mentioned in above points and Annexure A. 2. Proposed time Schedule:- Allotment of securities to be completed within 60 days from the date of receipt of debenture subscription/application money. 3. Purposes or objects of offer:- As set out in Annexure A;
		<ol style="list-style-type: none"> 4. Contribution being made by the promoters or directors: Nil 5. Principal terms of assets charged as securities: As per annexure-A
11	Other Terms and conditions	As per annexure-A



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Annexure-A

Term Sheet

Particulars	Description
Issuer	ACME Solar Holdings Private Limited (ASHPL)
ACME Fazilka	ACME Fazilka Power Private Limited
ACME Heergarh	ACME Heergarh Powertech Private Limited
ASEPL	Acme Solar Energy Private Limited
ACSPL	ACME Cleantech Solutions Private Limited
VPPL	Vittanath Power Private Limited
Debtenture Trustee	Axis Trustee Services Limited
Debtentures	<p>Following debtentures proposed to be issued by the Issuer:</p> <p>(a) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 50,00,00,000 (Rupees Fifty Crores only) (Tranche I Debtentures).</p> <p>(b) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 334,00,00,000 (Rupees Three Hundred and Thirty Four Crores only) (Tranche II Debtentures).</p> <p>(c) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 42,00,00,000 (Rupees Forty Two Crores only) (Tranche III Debtentures).</p> <p>(d) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche IV Debtentures).</p> <p>(e) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche V Debtentures).</p> <p>(f) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche VI Debtentures).</p>
Existing Debtentures	<p>Following debtentures issued by ASHPL:</p> <p>(a) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 1200,00,00,000 (Rupees One Thousand Two Hundred Crores only) (Series A Debtentures).</p> <p>(b) Secured, redeemable, non-convertible debtentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 50,00,00,000 (Rupees Fifty Crores only) (Series B Debtentures).</p> <p>(c) Secured, redeemable, non-convertible debtentures of a face value of INR</p>

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	<p>1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 500,00,00,000 (Rupees Five Hundred Crores only) (Series C Debentures).</p> <p>(d) Secured, redeemable, non-convertible debentures of a face value of INR 100 (Rupees One Hundred) each aggregating up to INR 80,00,00,000/- (Indian Rupees Eighty crores only) issued at a premium (at a rate as may be mutually agreed between the parties). (Fazilka Debentures).</p>
Purpose	<p>The proceeds of the Tranche I Debentures have been utilized by the Issuer towards:</p> <p>(a) <i>firstly</i>, towards payment of an amount of INR 5,00,00,000 (Indian Rupees Five Crores) in accordance with the debenture trust deed for the Existing Debentures and the deferral letter dated 25 March, 2021;</p> <p>(b) <i>secondly</i>, towards investment in ACME Heergarh in the form of equity, convertible securities (other than compulsorily convertible debentures), unsecured loan or non-convertible debentures, to the extent required to increase the cumulative investment from the Issuer in ACME Heergarh to an amount of INR 384,00,00,000 (Three Hundred and Eighty Four Crores); and</p> <p>(c) <i>lastly</i>, any balance amounts towards general corporate purposes, in compliance with Law,</p> <p>The proceeds of the Tranche II Debentures shall only be utilized by the Issuer towards:</p> <p>(a) <i>firstly</i>, towards payment of the balance Deferred Amount in full;</p> <p>(b) <i>secondly</i>, towards investment in ACME Heergarh in the form of equity, convertible securities (other than compulsorily convertible debentures), unsecured loan or non-convertible debentures, to the extent required to increase the cumulative investment from the Issuer in ACME Heergarh to an amount of INR 384,00,00,000 (Three Hundred and Eighty Four Crores); and</p> <p>(c) <i>lastly</i>, any balance amounts towards general corporate purposes, in compliance with Law.</p> <p>The funds raised by the issue of the Tranche III Debentures, the Tranche IV Debentures, the Tranche V Debentures and the Tranche VI Debentures may be utilized by the Issuer towards general corporate purposes, in compliance with applicable law.</p>
Maturity Date	30 June, 2024 (or if earlier, the date falling 1 (one) year and 1 (one) month from commercial operations date for the ACME Heergarh project)
Deemed date of allotment	As set out in the offer letter.

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Redemption Premium	Redemption Premium shall be payable at the rate and for the specific events as mutually agreed between the parties.
Additional Redemption Premium	Additional Redemption Premium shall be payable at the rate and for the specific events as mutually agreed between the parties.
Additional Interest	Additional Interest shall be payable at the rate and for the specific events as mutually agreed between the parties.
Other Interest	Other Interest shall be payable at the rate and for the specific events as mutually agreed between the parties.
Investor IRR	With respect to the Tranche I Debentures and the Tranche II Debentures, an aggregate IRR of 15.75% (fifteen point seven five per cent) per annum on the Tranche I Debentures and the Tranche II Debentures calculated over the period commencing from the respective deemed date of allotment till the final settlement (or any other date until which Investor IRR is to be calculated in accordance with the debenture trust deed).
Fixed Interest Rate	Not applicable
Voluntary Redemption	Issuer shall have the ability to voluntarily redeem their respective debentures with prior written notice and subject to payment of the Redemption Premium (where applicable) and Additional Redemption Premium (where applicable) and the terms agreed between the parties.
Mandatory Redemption	Upon the occurrence of the events as may be mutually agreed between the relevant parties.
Security for the Tranche I Debentures, Tranche II Debentures and Tranche III Debentures	<p>The debentures shall be secured by, <i>inter alia</i>:</p> <ul style="list-style-type: none"> (i) a pledge over 76% (seventy six percent) shares and securities of the Issuer; (ii) a pledge over the securities of the project companies; (iii) a charge over all receivables of Issuer from the business of the project companies, including all free cash from such business, and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder (excluding any EPC margin/proceeds from projects and/or projects other than the approved projects); (iv) pledge on 100% (one hundred percent) of the convertible debt instruments to be issued by the project companies if such debt instruments have been issued to fund the existing projects (other than the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies, the VPPL

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	<p>project companies, and the companies undertaking the AP projects;</p> <p>(v) a pledge over 100% (one hundred percent) of the shares and other securities of ACME Fazilka;</p> <p>(vi) a charge over all receivables of ACME Fazilka from the business of implementation and/or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the project companies of ACME Fazilka, including all free cash from such business, and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder (excluding any EPC margin/ proceeds from projects and/or projects other than the approved projects);</p> <p>(vii) a pledge over the shares and securities of the subsidiarisation entities;</p>
	<p>(viii) a charge on all receivables and assets of ASEPL in relation to the ASEPL project companies, after servicing the ASEPL project facilities availed in relation to the ASEPL projects, along with the account of ASEPL in which all receivables from the ASEPL business shall be deposited, and the monies lying and receivables therein;</p> <p>(ix) a charge over all receivables of Issuer from the ASEPL business, the bank account of the Issuer wherein such receivables are required to be deposited, and all amounts and receivables thereunder;</p> <p>(x) a pledge over the ASEPL convertible securities issued by the ASEPL project companies and held by Issuer or its affiliates, which are not otherwise pledged or under a non-disposal undertaking to the project lenders;</p> <p>(xi) a pledge over 100% (one hundred percent) of the shares and other securities of ASEPL held by the Issuer or ACSPL;</p> <p>(xii) a pledge over 100% (one hundred percent) of the shares and convertible securities issued by VPPL;</p> <p>(xiii) a first ranking charge over any distribution account or surplus account of any of the ASEPL project companies, on and from such time that, creation of the said charge is not restricted by the ASEPL project lenders;</p> <p>(xiv) a charge on all receivables and assets of ASEPL specifically in relation to the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies;</p> <p>(xv) a pledge over the shares and convertible securities issued by the AP project companies;</p> <p>(xvi) a charge on all receivables and assets of Issuer in relation to the AP</p>

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	<p>business, after servicing the project facilities availed in relation to the AP business along with the bank account of Issuer wherein such receivables are required to be deposited, and all amounts and receivables thereunder;</p> <p>(xvii) a charge on all receivables and assets of VPPL in relation to the VPPL project companies, after servicing the project facilities availed in relation to the VPPL projects, along with the designated bank account of VPPL, the monies lying and receivables therein;</p> <p>(xviii) a pledge on 100% (one hundred percent) of the convertible debt instruments to be issued by the project companies if such debt instruments have been issued to fund the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies, the VPPL project companies, and the companies undertaking the AP projects;</p>
	<p>(xix) a charge over any distribution account or surplus account of any of the project companies, on and from such time that, creation of the said charge is not restricted by the project lenders;</p> <p>(xx) a pledge over 49% of the shares and securities of ACME Heergarh;</p> <p>(xxi) a charge on all ACME Heergarh free cash and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder; and</p> <p>(xxii) such additional security which is required to be provided in terms of the debenture documents</p>
Ranking of Security	The ranking of security shall be as decided between the parties.
Contractual Comforts	<p>(i) a corporate guarantee from ASEPL;</p> <p>(ii) a corporate guarantee from VPPL; and</p> <p>(iii) a corporate guarantee from ACME Fazilka.</p>
Call and Put Option	As may be mutually agreed between the parties
Representations, Warranties and other undertakings	Customary to such financings and as may be agreed between the parties.
Events of Default	To be decided between the parties.

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LIST OF ALLOTTEE

Table A

Name of the Company	ACME Solar Holdings Private Limited (formerly known as ACME Solar Holdings Limited)
Date of allotment	16/06/2021
Type of Security allotted (Equity or Preference)	Secured, Redeemable, Non-Convertible debentures
Nominal Amount (in Rs.)	Rs. 1,00,00,000/-
Premium/ (Discount) amount per security (in Rs.)	NIL
Total number of allottees (s)	1
Brief particulars in respect of terms and condition, Voting rights etc.	As per Annexure - A

Table B

(List of allottees, applicable in case of allotment of securities payable in cash)

S. No.	Name & Occupation of Allottees	Address of allottees	Nationality	Number of Securities allotted	Total Amount Paid (including Premium)(in Rs.)	Total Premium to be paid on calls (including Premium) outstanding (In Rs.)
1	2	3	4	5	6	7
I.	India Investment Opportunities Fund- Scheme 3 Occupation: Category -II Alternative Investment Fund	Unit 804, Tower A One BKC, Bandra Kurla Complex, Near Kotak Bank, Mumbai- 400 051	Indian	334 (Three Hundred Thirty Four)	334,00,00,000/- (Rupees Three Hundred Thirty Four Crores only)	NIL
	TOTAL			334	334,00,00,000	NIL

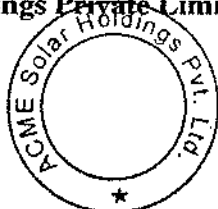
for **ACME Solar Holdings Private Limited**



Rajesh Sodhi
Company Secretary

M. No.: 3043

Address: 7/113, Single Storey, Ramesh Nagar,
West Delhi- 110 015, Delhi



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TERM SHEET

Particulars	Description
Issuer	ACME Solar Holdings Private Limited (ASHPL)
ACME Fazilka	ACME Fazilka Power Private Limited
ACME Heergarh	ACME Heergarh Powertech Private Limited
ASEPL	Acme Solar Energy Private Limited
ACSPL	ACME Cleantech Solutions Private Limited
VPPL	Vittanath Power Private Limited
Debenture Trustee	Axis Trustee Services Limited
Debentures	<p>Following debentures proposed to be issued by the Issuer:</p> <p>(a) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 50,00,00,000 (Rupees Fifty Crores only) (Tranche I Debentures).</p> <p>(b) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 334,00,00,000 (Rupees Three Hundred and Thirty Four Crores only) (Tranche II Debentures).</p> <p>(c) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 42,00,00,000 (Rupees Forty Two Crores only) (Tranche III Debentures).</p> <p>(d) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche IV Debentures).</p> <p>(e) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche V Debentures).</p> <p>(f) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 18,00,00,000 (Rupees Eighteen Crores only) (Tranche VI Debentures).</p>
Existing Debentures	<p>Following debentures issued by ASHPL:</p> <p>(a) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 1200,00,00,000 (Rupees One Thousand Two Hundred Crores only) (Series A Debentures).</p>

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	<p>(b) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 50,00,00,000 (Rupees Fifty Crores only) (Series B Debentures).</p> <p>(c) Secured, redeemable, non-convertible debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each, aggregating up to INR 500,00,00,000 (Rupees Five Hundred Crores only) (Series C Debentures).</p> <p>(d) Secured, redeemable, non-convertible debentures of a face value of INR 100 (Rupees One Hundred) each aggregating up to INR 80,00,00,000/- (Indian Rupees Eighty crores only) issued at a premium (at a rate as may be mutually agreed between the parties). (Fazilka Debentures).</p>
Purpose	<p>The proceeds of the Tranche I Debentures have been utilized by the Issuer towards:</p> <p>(a) <i>firstly</i>, towards payment of an amount of INR 5,00,00,000 (Indian Rupees Five Crores) in accordance with the debenture trust deed for the Existing Debentures and the deferral letter dated 25 March, 2021;</p> <p>(b) <i>secondly</i>, towards investment in ACME Heergarh in the form of equity, convertible securities (other than compulsorily convertible debentures), unsecured loan or non-convertible debentures, to the extent required to increase the cumulative investment from the Issuer in ACME Heergarh to an amount of INR 384,00,00,000 (Three Hundred and Eighty Four Crores); and</p> <p>(c) <i>lastly</i>, any balance amounts towards general corporate purposes, in compliance with Law,</p> <p>The proceeds of the Tranche II Debentures shall only be utilized by the Issuer towards:</p> <p>(a) <i>firstly</i>, towards payment of the balance Deferred Amount in full;</p> <p>(b) <i>secondly</i>, towards investment in ACME Heergarh in the form of equity, convertible securities (other than compulsorily convertible debentures), unsecured loan or non-convertible debentures, to the extent required to increase the cumulative investment from the Issuer in ACME Heergarh to an amount of INR 384,00,00,000 (Three Hundred and Eighty Four Crores); and</p> <p>(c) <i>lastly</i>, any balance amounts towards general corporate purposes, in compliance with Law.</p> <p>The funds raised by the issue of the Tranche III Debentures, the Tranche IV Debentures, the Tranche V Debentures and the Tranche VI Debentures may be utilized by the Issuer towards general corporate</p>

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	purposes, in compliance with applicable law.
Maturity Date	30 June, 2024 (or if earlier, the date falling 1 (one) year and 1 (one) month from commercial operations date for the ACME Heergarh project)
Deemed date of allotment	As set out in the offer letter.
Redemption Premium	Redemption Premium shall be payable at the rate and for the specific events as mutually agreed between the parties.
Additional Redemption Premium	Additional Redemption Premium shall be payable at the rate and for the specific events as mutually agreed between the parties.
Additional Interest	Additional Interest shall be payable at the rate and for the specific events as mutually agreed between the parties.
Other Interest	Other Interest shall be payable at the rate and for the specific events as mutually agreed between the parties.
Investor IRR	With respect to the Tranche I Debentures and the Tranche II Debentures, an aggregate IRR of 15.75% (fifteen point seven five per cent) per annum on the Tranche I Debentures and the Tranche II Debentures calculated over the period commencing from the respective deemed date of allotment till the final settlement (or any other date until which Investor IRR is to be calculated in accordance with the debenture trust deed).
Fixed Interest Rate	Not applicable
Voluntary Redemption	Issuer shall have the ability to voluntarily redeem their respective debentures with prior written notice and subject to payment of the Redemption Premium (where applicable) and Additional Redemption Premium (where applicable) and the terms agreed between the parties.
Mandatory Redemption	Upon the occurrence of the events as may be mutually agreed between the relevant parties.
Security for the Tranche I Debentures, Tranche II Debentures and Tranche III Debentures	<p>The debentures shall be secured by, <i>inter alia</i>:</p> <ul style="list-style-type: none"> (i) a pledge over 76% (seventy six percent) shares and securities of the Issuer; (ii) a pledge over the securities of the project companies; (iii) a charge over all receivables of Issuer from the business of the project companies, including all free cash from such business, and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder (excluding any

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	<p>EPC margin/proceeds from projects and/or projects other than the approved projects);</p> <p>(iv) pledge on 100% (one hundred percent) of the convertible debt instruments to be issued by the project companies if such debt instruments have been issued to fund the existing projects (other than the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies, the VPPL project companies, and the companies undertaking the AP projects;</p> <p>(v) a pledge over 100% (one hundred percent) of the shares and other securities of ACME Fazilka;</p> <p>(vi) a charge over all receivables of ACME Fazilka from the business of implementation and/or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the project companies of ACME Fazilka, including all free cash from such business, and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder (excluding any EPC margin/ proceeds from projects and/or projects other than the approved projects);</p> <p>(vii) a pledge over the shares and securities of the subsidiarisation entities;</p> <p>(viii) a charge on all receivables and assets of ASEPL in relation to the ASEPL project companies, after servicing the ASEPL project facilities availed in relation to the ASEPL projects, along with the account of ASEPL in which all receivables from the ASEPL business shall be deposited, and the monies lying and receivables therein;</p> <p>(ix) a charge over all receivables of Issuer from the ASEPL business, the bank account of the Issuer wherein such receivables are required to be deposited, and all amounts and receivables thereunder;</p> <p>(x) a pledge over the ASEPL convertible securities issued by the ASEPL project companies and held by Issuer or its affiliates, which are not otherwise pledged or under a non-disposal undertaking to the project lenders;</p> <p>(xi) a pledge over 100% (one hundred percent) of the shares and other securities of ASEPL held by the Issuer or ACSPL;</p> <p>(xii) a pledge over 100% (one hundred percent) of the shares and convertible securities issued by VPPL;</p> <p>(xiii) a first ranking charge over any distribution account or surplus account of any of the ASEPL project companies, on and from such time that, creation of the said charge is not restricted by the ASEPL project</p>
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	<p>lenders;</p> <p>(xiv) a charge on all receivables and assets of ASEPL specifically in relation to the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies;</p> <p>(xv) a pledge over the shares and convertible securities issued by the AP project companies;</p> <p>(xvi) a charge on all receivables and assets of Issuer in relation to the AP business, after servicing the project facilities availed in relation to the AP business along with the bank account of Issuer wherein such receivables are required to be deposited, and all amounts and receivables thereunder;</p> <p>(xvii) a charge on all receivables and assets of VPPL in relation to the VPPL project companies, after servicing the project facilities availed in relation to the VPPL projects, along with the designated bank account of VPPL, the monies lying and receivables therein;</p> <p>(xviii) a pledge on 100% (one hundred percent) of the convertible debt instruments to be issued by the project companies if such debt instruments have been issued to fund the business of implementation and/ or operation of the solar power projects, whether for sale of power to any third party or captive in nature, undertaken by the ASEPL project companies, the VPPL project companies, and the companies undertaking the AP projects;</p> <p>(xix) a charge over any distribution account or surplus account of any of the project companies, on and from such time that, creation of the said charge is not restricted by the project lenders;</p> <p>(xx) a pledge over 49% of the shares and securities of ACME Heergarh;</p> <p>(xxi) a charge on all ACME Heergarh free cash and the bank account wherein such receivables and free cash are required to be deposited, and all amounts and receivables thereunder; and</p> <p>(xxii) such additional security which is required to be provided in terms of the debenture documents</p>
Ranking of Security	The ranking of security shall be as decided between the parties.
Contractual Comforts	<p>(xxiii) a corporate guarantee from ASEPL;</p> <p>(xxiv) a corporate guarantee from VPPL; and</p>

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	(xxv) a corporate guarantee from ACME Fazilka.
Call and Put Option	As may be mutually agreed between the parties
Representations, Warranties and other undertakings	Customary to such financings and as may be agreed between the parties.
Events of Default	To be decided between the parties.

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