

Brief Terms and Conditions

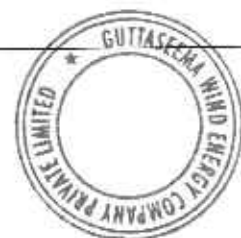
Issuer	Guttaseema Wind Energy Company Private Ltd.
Investor	Initially the identified foreign portfolio investors
Issue size	INR 260 crores
Project	40 MW wind energy project in the state of Andhra Pradesh
Instrument	Unrated, Unlisted, Secured, Redeemable Rupee Denominated Debentures ("INR Debentures")
Guarantor	Greenko Energies Private Ltd ("GEPL") and Greenko Solar Energy Private Limited ("GSEPL")
Guarantee	Guarantor shall provide an unconditional, irrevocable guarantee in favour of the debenture trustee on the INR Debentures
Use of Proceeds	Proceeds of the INR bond will be used for refinancing the existing indebtedness of the Issuer and repayment of part of the inter-company loan from Greenko Wind Projects Private Limited ("GWPPPL") and to meet issue expenses including legal expenses.
Total Return	16% in INR terms calculated using XIRR function of Microsoft Excel
Interest	Fixed interest rate of 11% annum payable (a) in the first instance, the date falling on the last day of the financial quarter in which the Deemed Date of Allotment occurs, and (b) thereafter, the last date of every financial quarter.
Default Interest	2% over and above the fixed interest in case of payment delay or default (over such defaulted/delayed amount)
Redemption Premium	The difference of (a) Total Return and (b) Interest
Tenor	3 Years
Debt at Issuer	<ul style="list-style-type: none">• Issuer will raise incremental debt of INR 250 crores through this current INR Debenture issuance. [Recital C]• There shall be no other debt at Issuer level (other than subordinated debt as permitted under the terms of the debenture trust deed from affiliates) – any other debt to be repaid by Guarantors through by infusing equity.



	<ul style="list-style-type: none"> • The proceeds from the INR Debenture issuance will be used to repay the existing project debt of the Issuer and part repayment of the loan from GWPPL. • The Facility and Guarantee agreements shall be signed upfront (prior to drawl), while all other project securities shall be created within 5 business days of deemed date of allotment.
Security	<p>Security to be created in favour of the debenture trustee, once the security is released by project lenders (within 5 business days from the deemed date of allotment, unless extended by the debenture trustee/Investors):</p> <ul style="list-style-type: none"> • First ranking exclusive charge by way of pledge over shares of the Issuer – this should be created immediately. • First and exclusive mortgage by deposit of title deeds for property relating to the Project, • First ranking exclusive charge by way of hypothecation on movable assets, accounts, project documents/ rights/ permits/ insurance policies / contracts / accounts of the Issuer • First ranking exclusive charge on subordinated loans given to the Issuer by affiliates other than the existing loan from Saipuram Wind Energies Private Limited and the repayment to be made to GWPPL from the proceeds of the NCDs <p>Perfection to be completed within 10 business days from the deemed date of allotment.</p>
Make Whole	12 months
Directed Redemption	At the end of 24 months from the Deemed Date of Allotment
Voluntary Redemption	At any time after 12 months from the Deemed Date of Allotment
Mandatory Redemption	Issuer to mandatorily redeem the INR Debentures, without payment of any premium or penalty, upon the issuance becoming unlawful or contrary to law or in case any rating has been obtained for any of the Guarantors, such rating falling below investment grade. It is clarified that a withdrawal of the rating shall not constitute a rating downgrade event.



Representations and Warranties of the Issuer	<p>Customary to financing of this nature, including but not limited to,</p> <ul style="list-style-type: none"> • Corporate status • Binding Obligations • Non-conflict with other obligations • Corporate power and authority • Validity and admissibility in evidence • Compliance with applicable law • Sanctions, anti-corruption and money laundering • No other business • Insurance • Governing law and enforcement • No default • No misleading information • No material proceedings pending or threatened • Tax • Solvency • No immunity
Conditions Precedent	<p>Customary to financing of this nature, including but not limited to: Execution of the bond trust deed, bond trustee agreement and the deed of guarantee</p> <ul style="list-style-type: none"> • Constitutional documents of the Issuer and the Guarantor to be provided • Certified true copies of the board resolution and special resolution (if applicable) of the Issuer and the Guarantor to be provided. • Specimen signatures of the authorised signatories of the Issuer and the Guarantor to be provided • Bond trustee appointment letter • Allotment of ISIN • Registrar and Transfer agent appointment letter.
Conditions Subsequent	<ul style="list-style-type: none"> • Creation of security within 30 days of Deemed Date of allotment.
Other Covenants	<ul style="list-style-type: none"> • Restrictions on mergers • Inter-company debt • Payment of dividends by Issuer except those explicitly approved by Lender typical for an instrument of this nature.



	<ul style="list-style-type: none"> • All cash surplus to be retained at Issuer • No Change in the shareholding of SPVs under Guarantors outside Greenko Group. Inter-se transfer between the Guarantors is allowed • No change in the shareholding and management control of the Borrower and the Guarantors • Change in Control (in line with Dollar Bond)
Information covenants	<ul style="list-style-type: none"> • Audited financial statements of the Issuer and the Guarantor to be submitted within 180 days from the end of each financial year. • Half yearly provisional financial statements of the Issuer and the Guarantor to be submitted within 90 days from the first half of the financial year.
Events of Default	<p>Customary for financing of this nature, including:</p> <ul style="list-style-type: none"> • Non-payment of principal and interest; • Breach of covenants and undertaking • Misrepresentation • Non-creation/perfection of security • Non-obtainment of Insurance • Failure to maintain requisite approvals • Compulsory nationalisation • Termination of power purchase agreements • Material litigation • Cessation of business • Abandonment • Insolvency • Immunity <p>Cure periods shall be as mutually agreed.</p>
Governing law and Jurisdiction	Indian law and Mumbai
Costs and Expenses	All costs and expenses in relation to conversion of Existing Loans to NCDs shall be borne by Issuer. No tax gross up by Issuer.
Exclusivity	Exclusivity to Investor for this transaction for a period of four weeks from the date of acceptance of these heads of terms

