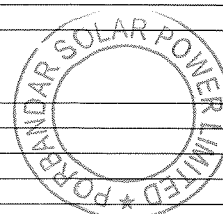


# PORBANDAR SOLAR POWER LIMITED

## SUMMARY TERM SHEET

Security Name	Unsecured, unrated, redeemable, non-convertible debentures of a face value of Rs. 100 (Rupees Hundred only) each for cash at par issued by Porbandar Solar Power Limited
Issuer/Company	Porbandar Solar Power Limited
Type of Instrument	Unsecured, unrated redeemable, non-convertible debentures
Nature of Instrument	Unsecured
Mode of Issue	Private Placement
Issue Size/ Issue Amount	Rs. 6,58,05,500
Objects of the Issue	The proceeds realised by the Company from the issuance of the Debentures shall be applied exclusively by the Company for purposes permitted under the NCD Subscription Agreement, including the following: <ul style="list-style-type: none"> <li>• Capital expenditure, if any</li> <li>• Repayment of outstanding Company liabilities;</li> <li>• General corporate purposes;</li> </ul>
Details of the utilization of the Proceeds	The proceeds realised by the Company from the Issue shall be applied exclusively by the Company for the Objects of the Issue.
Coupon/ Interest	The Debentures shall carry an interest rate of 14% (Fourteen percent) per annum, payable in cash on the relevant Interest Payment Date
Step up/ Step Down Coupon Rate	Not applicable
Coupon/ Interest Payment Frequency	Quarterly.
Coupon/ Interest Payment Dates	The first interest payment shall be on one quarter anniversary of the Pay-In Date and thereafter interest shall be paid on the same date every quarter.
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor, etc.)	Not applicable
Day Count Basis	"Actual/Actual". Interest rate will be computed on a 365 days-a-year basis on the principal outstanding on the Debentures. Where the coupon/ interest period (start date to end date) includes March 10, 2016, coupon/ interest will be computed on 366 days-a-year basis, on the principal outstanding on the Debentures.
Default Interest	Default interest shall be paid as per the terms specified in the NCD Subscription Agreement.
Tenor	Principal Amount to be repaid upon expiry of the term of the Power Purchase Agreement entered into by the Company with the distribution company.
Redemption Amount	Outstanding principal amount
Issue Price	Rs. 100 (Rupees Hundred only) per Debenture
Redemption Date / Final Settlement Date	(a) the Maturity Date; or (b) any other date, on which all the Outstanding Amounts have been paid and settled to the satisfaction of the Debenture Holder and there are no amounts which remain outstanding and payable on the part of the Issuer in respect of the Debentures under or pursuant to the Debenture Documents
Maturity Date	2 <sup>nd</sup> April, 2037
Discount at which security is issued and the effective yield as a result of such discount	None
Put option Date	None
Put option Price	None
Call Option Date	None
Call Option Price	None
Put Notification Time	None
Call Notification Time	None
Face Value	Rs. 100 (Rupees Hundred only) per Debenture
Issuance mode of the Instrument	Dematerialized form only
Depositories	Central Depository Services (India) Limited ("CDSL") and/or National Securities Depository Limited ("NSDL")
Business Day Convention	If the date of payment of coupon does not fall on a working day, the payment shall be made on the immediately succeeding working day along with interest for such additional period. If the Redemption Date falls on a day which is not a Business Day, then payment of redemption amount will be made on the immediately succeeding Business Day.
Other credit enhancement	Not applicable
Covenants	For the financial and other covenants provided by the Issuer, Promoter and other Obligors, please refer to the Transaction Documents.
Conditions Precedent to Disbursement	As per the NCD Subscription Agreement



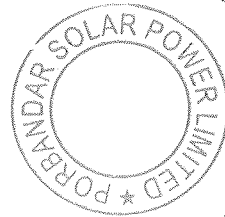
Registered Off: 616A, (16A, Sixth Floor), Devika Tower, Nehru Place, New Delhi-110019

Corporate Off: 239, Okhla Industrial Estate Phase III, New Delhi - 110020 Phone: 91-11-47624100 Fax No. 91-11-47624229

CIN: U40106DL2008PLC182717 Website: <http://porbandarsolarpower.com>

# PORBANDAR SOLAR POWER LIMITED

Condition Subsequent to Disbursement	As per the NCD Subscription Agreement
Event of Default	As per the NCD Subscription Agreement
Provisions related to Cross Default Clause	As per the NCD Subscription Agreement
Representation and Warranties	As per the NCD Subscription Agreement
Governing Law	The Debentures are governed by and will be construed in accordance with the Indian Law.
Jurisdiction	The Company and Company's obligations under the Debentures shall, at all times, be subject to the directions of Department of Company Affairs, RBI, and other applicable regulations from time to time and provisions of the NCD Subscription Agreement.
Taxes duties cost and expenses	As per the NCD Subscription Agreement
Transferability	The Debentures are freely transferable by each Debenture Holder, subject to applicable law



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