

Dated 21st November, 2017.

To,

The National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013

Dear Sir,

Sub:- Corporate Action of allotment of 16,00,200 Secured, Redeemable, Non Convertible Debentures to the Banks and Financial Institutions by M/s Rithwik Projects Private Limited.

Ref:- 1. Board Resolution dated 30th October, 2017.
2. ISIN: INE741I07011.

With reference to the subject cited as above, this is to bring to your kind notice that:

1. The Company has allotted 16,00,200 Secured, Redeemable, Non Non Convertible Debentures of Rs.100/- (Rupees One Hundred Only) as fully paid up to the State Bank of India, Andhra Bank, Punjab National Bank, UCO Bank, IndusInd Bank Limited and SREI Equipment Finance Limited at its Board Meeting held on 30th October, 2017.
2. Board Resolution for allotment of 16,00,200 Secured, Redeemable, Non Non Convertible Debentures of Rs.100/- (Rupees One Hundred Only) has been attached herewith.
3. Return of Allotment in the prescribed eform PAS – 3 has been filed with the Registrar of Companies, Andhra Pradesh and Telangana vide SRN: G63167977, dated 21st November, 2017. Copies of thereof have been attached herewith.
4. Term Sheet for issue of 16,00,200 Secured, Redeemable, Non Non Convertible Debentures of Rs.100/- (Rupees One Hundred Only) has been attached herewith.

I humbly request you to take the above documents on your record and do the needful.

Thanking you

For Rithwik Projects Private Limited



Company Secretary

CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : RPPL/Secured NCDs /2017

Date : 21.11.2017

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:

| | |
|-------------------------|---|
| ISIN | INE741I07011 |
| Security Description | Secured, Redeemable, Non Convertible Debentures |
| Allotment Date | 30 th October 2017 |
| Face Value per security | Rs. 100/- |
| Distinctive Numbers | 01- 1600200 |

| Allotment Details | No. of records | No. of Securities (Quantity) |
|------------------------|----------------|------------------------------|
| Electronic Form – NSDL | 6 | 1600200 |
| Electronic Form – CDSL | - | - |
| Physical Form | - | - |
| Total Allotted | 6 | 1600200 |

I, Jameelu Babu K, Company Secretary of Rithwik Projects Private Limited declare that the issuer has obtained all the necessary approvals for the aforesaid issue of securities. The allotment is in terms of Board Resolution dated 30th October 2017 (*copy enclosed / copy already submitted to NSDL on vide letter dated.*)

Signature : 

Notes:

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Ensure that the above details reach NSDL atleast two days before execution of corporate action.
3. The form should be signed by the Company Secretary or Compliance Officer or Managing Director.
4. After submitting the Corporate Action Information Form and payment of fees to NSDL, you may advise your R & T Agent / Registry Division to execute the corporate action.

FORM NO. PAS-3



Return of Allotment

[Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 Companies (Prospectus and Allotment of Securities) Rules, 2014]

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1.(a) *Corporate Identity Number (CIN) of company

U45200TG1999PTC031431

Pre-fill

(b) Global Location Number (GLN) of Company

2.(a) Name of the company

RITHWIK PROJECTS PRIVATE LIMITED

(b) Address of the Registered office of the company

8-2-268/K/37&39, PLOT NO.37&39,NAVODAYA COLONY
BANJARA HILLS, ROAD NO.2
HYERABAD
Telangana
500034
India

(c) *Email Id of the company

srinivasarao.velchuri@rithwikprojects.com

3. Securities allotted payable in cash

*Number of allotments

1

1 (i)* Date of allotment

30/10/2017

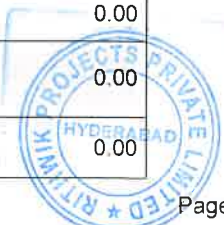
(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

| Particulars | <input type="checkbox"/> Preference shares | <input type="checkbox"/> Equity shares without Differential rights | <input type="checkbox"/> Equity Shares with differential rights | <input checked="" type="checkbox"/> Debentures |
|---|--|--|---|--|
| Brief particulars of terms and conditions | | | | Secured, Redeemable Non Convertible |
| Number of securities allotted | | | | 1,600,200 |
| Nominal amount per security (in Rs.) | | | | 100.00 |
| Total nominal amount (in Rs.) | | | | 160,020,000 |
| Amount paid per security on application (excluding premium) (in Rs.) | | | | 100.00 |
| Total amount paid on application (excluding premium) (in Rs.) | | | | 160,020,000 |
| Amount due and payable on per security on allotment(excluding premium) (in Rs.) | | | | 0.00 |
| Total amount paid on allotment (excluding premium) (in Rs.) | | | | 0.00 |
| Premium amount per security due and payable (if any) (in Rs.) | | | | 0.00 |
| Total premium amount due and payable (if any) (in Rs.) | | | | 0.00 |
| Premium amount paid per security (if any) | | | | 0.00 |
| Total premium amount paid (if any) (in Rs.) | | | | 0.00 |
| Amount of discount per security (if any) (in Rs.) | | | | 0.00 |
| Total discount amount (if any) (in Rs.) | | | | 0.00 |
| Amount to be paid on calls per security (if any) (excluding premium) (in Rs.) | | | | 0.00 |
| Total amount to be paid on calls (if any) (excluding premium) (in Rs.) | | | | 0.00 |



4. Securities allotted for consideration other than cash

* Number of allotments

(i)* Date of allotment

(DD/MM/YYYY)

(ii)(a) Date of passing shareholders' resolution

(DD/MM/YYYY)

(b) SRN of Form No. MGT-14

| Particulars | <input type="checkbox"/> Preference shares | <input type="checkbox"/> Equity shares without Differential rights | <input type="checkbox"/> Equity Shares with differential rights | <input type="checkbox"/> Debentures |
|---|--|--|---|-------------------------------------|
| Number of securities allotted | | | | |
| Nominal amount per security (in Rs.) | | | | |
| Total nominal amount (in Rs.) | | | | |
| Amount to be treated as paid up on each security (in Rs.) | | | | |
| Premium amount per security (if any) (in Rs.) | | | | |
| Total premium amount (if any) (in Rs.) | | | | |
| Amount of discount per security (if any) (in Rs.) | | | | |
| Total discount amount (if any) (in Rs.) | | | | |

(iv)* Details of consideration

| Consideration for which such securities have been allotted | Description of the consideration | Value (amount in Rs.) |
|--|----------------------------------|-----------------------|
| (a) Property and assets acquired | | |
| (b) Goodwill | | |
| (c) Services (give nature of services) | | |
| (d) Conversion of Debentures | | |
| (e) Conversion of Loans | | |
| (f) Other items (to be specified) | | |

(v)* Whether an agreement or contract is executed in writing for allotting securities for consideration other than cash

(if yes, attach a copy of such agreement or contract). ☐ Yes ☐ No

(vi) Whether valuation report of the Valuated person has been obtained.

☐ Yes ☐ No



5. Bonus shares issued

| | | |
|--|----------------------|--------------|
| (a) Date of allotment | <input type="text"/> | (DD/MM/YYYY) |
| (b) Number of bonus shares | <input type="text"/> | |
| (c) Nominal amount per share (in Rs.) | <input type="text"/> | |
| (d) Amount to be treated as paid up per share (in Rs.) | <input type="text"/> | |
| (e) * Date of passing shareholders' resolution | <input type="text"/> | (DD/MM/YYYY) |
| (f) * SRN of Form No MGT-14 | <input type="text"/> | |

6. In respect of private placement

(a) Category to whom allotment is made:

- ☐ Existing shareholders
☐ Employee
☐ Directors
☐ Qualified Institutional Buyers
☒ Others

(b) Declaration that in respect of preferential allotment or private placement the company has:

- ☒ allotted securities to less than two hundred persons in aggregate in a financial year excluding exempted categories;
☒ not allotted securities with an application size of less than twenty thousand per person;
☒ offered such securities through private placement offer letter and no prospectus or any other public advertisement has been issued for the same;
☒ completed allotment in respect of earlier private placement offers;
☒ received money payable on subscription of such securities through cheque or demand draft or other banking channels but not in cash;
☒ made such offers only to the persons whose names were recorded by the company prior to such invitation and such persons have received such offer by name;
☒ Maintained a complete record of such offers and acceptances in Form No. PAS-5.

7.* Capital structure of the company after taking into consideration the above allotment(s) of shares:

| Particulars | Authorized capital of the company | Issued capital of the company | Subscribed capital | Paid up capital |
|--|-----------------------------------|-------------------------------|--------------------|-----------------|
| Number of equity shares | 15,530,000 | 12,516,271 | 12,516,271 | 12,516,271 |
| Nominal amount per equity share | 10 | 10 | 10 | 10 |
| Total amount of equity shares | 155,300,000.00 | 125,162,710.00 | 125,162,710.00 | 125,162,710.00 |
| Number of preference shares | 4,470,000 | 3,726,316 | 3,726,316 | 3,726,316 |
| Nominal value per preference share | 10 | 10 | 10 | 10 |
| Total amount of preference shares | 44,700,000.00 | 37,263,160.00 | 37,263,160.00 | 37,263,160.00 |
| Unclassified shares | | | | |
| Total amount of unclassified shares (in Rs.) | | | | |
| Total | 200,000,000.00 | 162,425,870.00 | 162,425,870.00 | 162,425,870.00 |



8.* Debt Structure of the company after taking into consideration the above allotment(s) of debentures/ other security:

| Particulars | Total number of securities | Nominal value per unit of security | Total amount |
|-----------------|----------------------------|------------------------------------|--------------|
| Debentures | 1,600,200 | 100 | 160,020,000 |
| Secured loans | | | 30,869,022 |
| Others, specify | 0 | 0 | 0 |

9.* Whether complete list of allottees has been enclosed as an attachment.

☒ Yes ☐ No

In case No, then submit the details of all the allottees in a CD separately.

Attachments

List of attachments

1.* List of allottees. Attach separate list for each allotment (refer instruction kit for format). If not attached, then it shall be submitted separately in a CD.

Attach

2.* Copy of Board or shareholders' resolution.

Attach

Board Resolution for allotment.pdf
Table - and Table B.pdf
PAS - 5.pdf
CDR Approval Letters.pdf

6. Complete record of private placement offers and acceptances in Form PAS-5.

Attach

Remove attachment

7. Optional attachment(s), if any.

Attach



Declaration

I am authorized by the Board of Directors of the Company vide resolution no * 04 dated * 30/10/2017 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that:

1. All the required attachments have been completely, correctly and legibly attached to this form.
2. The list of allottees is correct and complete as per records of the company.
3. Where the securities are issued other than cash, the contract as well as list of allottees and any other contract of sale, or a contract for services or other consideration in respect of which that allotment is made is attached herewith. If not, then an attachment has been attached by the company mentioning all the particulars of the contract in writing.

*** To be digitally signed by**

* Designation Director



* Director identification number of the director; OR
DIN or PAN of the manager or CEO or CFO; or
Membership number of the Company Secretary

01540645

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

*** To be digitally signed by**



- * ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☒ Company secretary (in whole-time practice)

* Whether associate or fellow ☐ Associate ☒ Fellow

* Membership number

7684

* Certificate of practice number

13597

Note: Attention is drawn to provisions of Section 448 of the Companies Act, 2013 which provide for punishment for false statement and certification.

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company.



MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : G63167977

Service Request Date : 21/11/2017

Payment made into : Indian Bank

Received From :

Name : JAISYAM

Address : Esamisa Bazar, Koti

Hyderabad, Telangana

India - 500028

Entity on whose behalf money is paid

CIN: U45200TG1999PTC031431

Name : RITHWIK PROJECTS PRIVATE LIMITED

Address : # 8-2-268/K/37&39, PLOT NO.37&39, NAVODAYA COLONY

BANJARA HILLS, ROAD NO.2

HYERABAD, Telangana

India - 500034

Full Particulars of Remittance

Service Type: eFiling

| Service Description | Type of Fee | Amount(Rs.) |
|---------------------|-------------|-------------|
| Fee For Form PAS-3 | Normal | 600.00 |
| Total | | 600.00 |

Mode of Payment: Internet Banking - Indian Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)



Rithwik Projects Private Limited - Term Sheet for Debentures

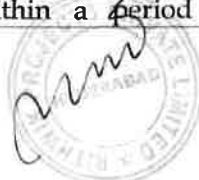
| 1. | Borrower/Company | Rithwik Projects Private Limited | | | | | | | | | | | | | | | | |
|--------------------|---|---|--------------------|---|-----|------|----|------|-----|------|-----|------|-----------|------|------|------|-------|-------|
| 2. | Lenders | <ul style="list-style-type: none">• IDBI Bank (IDBI)• State Bank of India (SBI)• Andhra Bank (AB)• Punjab National Bank (PNB)• Indian Overseas Bank (IOB)• UCO Bank (UCO)• IndusInd Bank Limited (IndusInd)• SREI Equipment Finance Limited (SREI) | | | | | | | | | | | | | | | | |
| 3. | Debenture Trustee | IDBI Trusteeship Services Limited | | | | | | | | | | | | | | | | |
| 4. | Issuer | Rithwik Projects Private Limited | | | | | | | | | | | | | | | | |
| 5. | Type of Instrument | Secured, Redeemable Non-Convertible Debentures | | | | | | | | | | | | | | | | |
| 6. | Nature of Instrument | Secured | | | | | | | | | | | | | | | | |
| 7. | Debenture Holder | <ul style="list-style-type: none">• State Bank of India (SBI)• Andhra Bank (AB)• Punjab National Bank (PNB)• UCO Bank (UCO)• IndusInd Bank Limited (IndusInd)• SREI Equipment Finance Limited (SREI) | | | | | | | | | | | | | | | | |
| 8. | Debenture Documents | <ul style="list-style-type: none">• Debenture Trust Deed• Debenture Trustee Agreement• Security Documents• any other documents/undertaking as may be required by the Debenture Trustee/Debenture Holders for the purpose of the issuance of the Debentures. | | | | | | | | | | | | | | | | |
| 9. | Issue Size | <p>1600200 secured, redeemable, non-convertible debentures with face value of Rs.100/- each aggregating to Rs.160020000 (Rupees Sixteen Crore Twenty Thousand only).</p> <p>Lender wise details are given below:</p> <table><tr><th>Name of the Lender</th><th>No. of Debentures to be issued in Lakhs</th></tr><tr><td>SBI</td><td>3.78</td></tr><tr><td>AB</td><td>3.87</td></tr><tr><td>PNB</td><td>2.23</td></tr><tr><td>UCO</td><td>0.80</td></tr><tr><td>Indus Ind</td><td>1.49</td></tr><tr><td>SREI</td><td>3.82</td></tr><tr><td>Total</td><td>16.00</td></tr></table> | Name of the Lender | No. of Debentures to be issued in Lakhs | SBI | 3.78 | AB | 3.87 | PNB | 2.23 | UCO | 0.80 | Indus Ind | 1.49 | SREI | 3.82 | Total | 16.00 |
| Name of the Lender | No. of Debentures to be issued in Lakhs | | | | | | | | | | | | | | | | | |
| SBI | 3.78 | | | | | | | | | | | | | | | | | |
| AB | 3.87 | | | | | | | | | | | | | | | | | |
| PNB | 2.23 | | | | | | | | | | | | | | | | | |
| UCO | 0.80 | | | | | | | | | | | | | | | | | |
| Indus Ind | 1.49 | | | | | | | | | | | | | | | | | |
| SREI | 3.82 | | | | | | | | | | | | | | | | | |
| Total | 16.00 | | | | | | | | | | | | | | | | | |
| 10. | Consideration and Utilization of Issue Proceeds | Company has to issue Non - Convertible Debentures against 90% of the recompense amount payable to the lenders under CDR Exit Mechanism as approved by CDR EG. | | | | | | | | | | | | | | | | |



| | | | | |
|-----|------------------------------|--|--------------|-------------------|
| 11. | Coupon Rate | Base Rate of respective Lenders | | |
| 12. | Coupon Payment Frequency | Yearly payment | | |
| 13. | Coupon Payment Date | The end of each Financial Year from the year of subscription of the NCDs on which Coupon is payable | | |
| 14. | Interest/Coupon Calculation | Coupon Rate shall accrue from day to day and shall be computed on the basis of 365 days year or 366 days a year in case of leap year, and the actual number of days elapsed. The Coupon /Interest for the last broken period shall be payable at the time of redemption of said Debentures | | |
| 15. | Default Interest | In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), the Issuer shall pay additional interest of 2% per annum in addition to the Coupon Rate payable on the Debentures, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid. | | |
| 16. | Door to Door Tenor | 4 years | | |
| 17. | Redemption Schedule | Financial Year | % redemption | Amount (Rs.crore) |
| | | 25.03.2019 | 30% | 4.80 |
| | | 25.03.2020 | 35% | 5.60 |
| | | 25.03.2021 | 35% | 5.60 |
| 18. | Debenture Outstanding | All amounts payable by the Company to the Debenture Holders in relation to the Debentures pursuant to the terms of the relevant Debenture Documents | | |
| 19. | Final Settlement Date | The date on which all the Debenture Outstanding shall have been discharged in full to the satisfaction of the Debenture Holders / Debenture Trustee | | |
| 20. | Debenture Redemption Reserve | <p>The Company shall create Debenture Redemption Reserve for the Debentures as required under Rule 18 of Companies (Share Capital and Debentures) Rules, 2014.</p> <p>The Company hereby agrees and undertakes that if during the currency of Debenture Trust Deed, any further guidelines are formulated (or modified or revised) by the SEBI or any other authority in respect of creation of Debenture Redemption Reserve, the Company shall abide by such guidelines and execute all such supplemental letters, agreements & deeds of modifications as may be required by the Debenture Trustee.</p> <p>The Company further agrees and undertakes to submit a certificate from its Auditor thereby certifying that the Company has created the required amount of Debenture Redemption Reserve and the required investment thereunder as required under the rules.</p> | | |



| | | |
|-----|-----------------------|--|
| 21. | Security | <p>The security will continue to exist till the NCDS are fully redeemed by the company with first pari-passu charge over the assets given below:</p> <ol style="list-style-type: none"> a first mortgage and charge on all the Issuer's immovable properties both present and future (save and except the immovable properties of the Borrower in respect of the Solar Project specifically to be charged to the lenders of Solar Project); a first charge on all the Issuer's movable assets both present and future (save and except (a) the current assets of Issuer; (b) movable assets of the Issuer in respect of the Solar Project; and (c) the movable assets specifically charged to IDBI); a first charge on all the Issuer's current assets both present and future (save and except (a) the current assets of the Borrower on which charge has been created in favour of IDBI in respect of the Project Specific Loans sanctioned by it for Vented Dam Project and Rimuli-Roxy-Rajamunda Project; and (b) the current assets of the Borrower in respect of the Solar Project); an irrevocable, unconditional, joint and several guarantee from the Promoters viz., Mr. C.M. Ramesh and Mr. C.M. Rajesh; and pledge of the entire unencumbered paid up and voting equity share capital of the Issuer held by the Promoters in the Issuer, till the Final Settlement Date. Any agreement creating such pledge shall contain such provisions which will provide for granting of voting rights on such pledged shares in favour of the Debenture Trustee. |
| 22. | Water fall mechanism | <p>Payments by the Company shall be appropriated in the following manner:</p> <ul style="list-style-type: none"> Firstly towards costs, charges and expenses and other monies and also the remuneration payable by the Company to the Debenture Trustee; Secondly, towards further interest in case of default and compound interest; Thirdly, towards Coupon Rate; Fourthly, towards redemption premium, if any; and Lastly, towards redemption of principal amount of the Debentures due and payable by the Company to the Debenture Holder(s) |
| 23. | Information Covenants | <p>The Company undertakes to:</p> <ol style="list-style-type: none"> Submit to the Debenture Trustee, its duly audited annual accounts, within 180 days from the close of its accounting year. Submit a report to the Debenture Trustee on a quarterly basis as required by the Debenture Trustee inter alia, containing the following particulars within a period stipulated by the |



Debenture Trustee:

- (a) Updated list of names and addresses of the Debenture Holders;
- (b) Details of Coupon/interest due, but unpaid and reasons for non-payment thereof; and
- (c) The number and nature of grievances received from the Debenture Holders (i) resolved by the Company; and (ii) unresolved by the Company and the reasons thereof.

3. The Company shall provide / cause to be provided information in respect of the following promptly and no later than 5 (five) calendar days from the occurrence of such event (unless otherwise specifically provided):

- (a) Notify the Debenture Trustee in writing of any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed;
- (b) Notify the Debenture Trustee in writing if it becomes aware of any fact, matter or circumstance which would cause any of the representations and warranties under any of the Debenture Documents to become untrue or inaccurate or misleading in any material respect;
- (c) Notify the Debenture Trustee in writing of any event which constitutes an Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
- (d) Notify the Debenture Trustee in writing of any of any proposed change in the nature or scope or the business or operations of the Company or the entering into any agreement or arrangement by any person, other than in the normal course of business, that may materially affect the assets and liabilities of the Company, at least 3 (three) Business Days prior to the date on which such action is proposed to be given effect; and
- (e) Notify the Debenture Trustee of any major change in the composition of the board of directors of the Company.
- (f) The Company shall submit to the Debenture Trustee such other information as may be required by the Debenture Trustee for the effective discharge of the duties and obligations of the Debenture Trustee, which information shall be provided to the Debenture within 15 (fifteen) business days of the receipt by the



| | | |
|-----|-----------------------|---|
| | | Company, of the notice, in writing, of the Debenture Trustee, requiring such information. |
| 24. | Affirmative Covenants | <ol style="list-style-type: none"> 1. The Company shall perform all of their respective obligations under the terms of the applicable Debenture Documents and maintain in full force and effect each of the Debenture Documents to which they are a party. 2. The Company shall without undue delay obtain all consents, as maybe necessary for performing its obligations in relation to this issue. 3. The Company shall give to the Debenture Trustee any information, relating to the business, property and affairs of the Company, that materially impacts the interests of the Debenture Holders. 4. The Company shall at all times act and proceed in relation to its affairs and business in compliance with Applicable Law, including inter alia the provisions of the Act, the Companies (Share Capital and Debentures) Rules, 2014, or any successor regulation thereto as may be in force from time to time. 5. The Company shall without undue delay attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly advise the Debenture Trustee of the grievances and the steps taken by the Company to redress the same. The Company further shall inform the Debenture Trustee of any unsatisfied grievances and shall consider the suggestions of the Debenture Trustee for the redressal of the same. The Company shall attend to and redress routine investor grievances within 15 (fifteen) Business Days from the date of receipt of the complaint, where possible. In case of non-routine grievances and where external agencies are involved, the Company shall redress these complaints as expeditiously as possible. 6. The Company shall keep proper books of account and keep the said books of account and documents of a similar nature relating to the affairs of the Company at its registered office or corporate office, where permitted by Applicable Law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Debentures shall, upon notice and during the regular business hours of the Company be open for inspection of the Debenture Trustee and such person or persons, as the Debenture Trustee shall, from time to time, for that purpose appoint. 7. The Company shall, at all times, during the continuance of these presents, duly and punctually pay any stamp duty, and any other imposts, duties, taxes, premia and outgoings which become lawfully payable by the Company in accordance with |



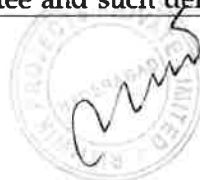
| | | |
|-----|-----------------|---|
| | | <p>the Applicable Law, from becoming charged with the payment of any imposts, duties and taxes lawfully payable by the Company. In the event of failure of the Company to pay such stamp duty or other applicable duties or taxes as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee forthwith.</p> |
| 25. | Other Covenants | <ol style="list-style-type: none"> 1. Company shall not, without the prior written intimation to the Debenture Trustee, effect any change in the capital structure of the Company by way of issuance of new equity shares, preference shares or warrants or any other instrument with the same effect; 2. The Company shall insure and keep insured up to the replacement value thereof or on such other basis as approved by the Debenture Trustee, the assets of the Company against fire, theft, lightning, explosion, earthquake, strike, lock out, civil commotion, storm, tempest, flood, marine risk, erection risk, war risk and other risk as may be specified by the Debenture Trustee and shall duly pay all premium and other sums payable for the purpose. The insurance in respect of the assets shall be taken in the joint names of the Company and the Debenture Trustee and any other person having a pari passu charge on the assets and acceptable to the Debenture Trustee. The Company shall submit copies of such insurance policies and renewals thereof with the Debenture Trustee. The Company shall deliver to the Debenture Trustee an Auditors' Certificate as and when requested by the Debenture Trustee certifying the adequacy of Insurance coverage for the assets. In the event of failure on the part of the Company to insure the assets or to pay the insurance premium or other sums referred to above, the Debenture Trustee may, but shall not be bound to, get the assets insured or pay the insurance premium and other sums referred to above, which shall be reimbursed to the Debenture Trustee by the Company. 3. The Company undertakes to maintain and keep in proper order, repair and in good condition the assets. If the Company fails to keep in proper order, repair and in good condition the assets or any part thereof, then the Debenture Trustee may, but shall not be bound to, maintain the same in proper order or repair or condition and any expense incurred by the Debenture Trustee and its costs and charges therefor shall be reimbursed by the Company. 4. The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely repayment of the Debenture Outstanding: <ul style="list-style-type: none"> • the Debenture Trustee shall, as the Debenture Trustee |



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| | | <p>may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Company, (ii) information or data relating to this Deed (iii) default committed by the Company in discharge of the aforesaid obligations, to Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by Reserve Bank of India ("RBI");</p> <ul style="list-style-type: none"> • CIBIL and / or any other agency so authorised may use, process the aforesaid information and data disclosed by the Debenture Trustee in the manner as deemed fit by them; • CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Debenture Trustee, and other credit grantors or registered users, as may be specified by RBI in this behalf; • the Debenture Trustee and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Company (including its directors), as defaulters, in such manner and through such medium as the Debenture Trustee or RBI in their absolute discretion may think fit |
| 26. | Negative Covenants | <p>1. The Company further covenants with the Debenture Trustee that until the Final Settlement Date, the Issuer shall not without prior consent of the Debenture Trustee acting on the consent of Majority debenture Holders on the following:</p> <ul style="list-style-type: none"> • Issuer shall not amend or modify Objects Clause in its Memorandum of Association; • Issuer shall not change its financial year-end from 31st March (or such other date as may be approved by investors); • Issuer shall not materially change the accounting method or policies currently followed or in case of any modification / alteration in the accounting policies/standards followed by the Issuer during the currency of the debentures unless otherwise required by any prevailing Law / Act / Rules etc.; • No dividend, if an Event of Default has occurred and is subsisting; <p>2. The Company shall not wind up, liquidate or dissolve its affairs unless such liquidation takes place in connection with a merger, consolidation or any other form of combination of the Company with another company and the resulting entity or Company assumes all obligations with respect to the</p> |



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| | | <p>Debentures;</p> <ol style="list-style-type: none"> 3. The Company shall not, without the prior written approval of the Debenture Trustee sell, transfer or otherwise dispose of all or substantially all of its assets other than in the normal course of business of the Company; 4. The Company shall not cease to carry on its business or any substantial part thereof, or substantially change the general nature of its business, without the prior written consent of the Debenture Trustee 5. The Company shall not enter into any compromise or arrangement or settlement with any of its secured creditors that would prejudicially affect the interests of the Debenture Holders without the prior written consent of the Debenture Trustee; and 6. The Company shall not, without the prior written consent of the Debenture Trustee, declare any dividend to the shareholders of the Company for a particular financial year till such time as the Company has made the payments due in that financial year or made provisions for the payment thereof, in the sole discretion of the Company. 7. The Company shall not, incur any financial indebtedness (save and except) the following: <ul style="list-style-type: none"> • the financial indebtedness incurred pursuant to these Debentures; and • permitted borrowings. |
| 27. | Events of Default | <p>The occurrence of any one of the following events shall constitute an "Event of Default" by the Company:</p> <ol style="list-style-type: none"> A. Default in redemption of debentures: Default shall have occurred in the redemption of the Debentures together with redemption premium, if any, as and when the same shall have become due and payable. B. Default in payment of Coupon Rate/principal amount: Default by the Company in the payment of any installment of Coupon Rate or interest or defaulted interest or the principal amount of the Debentures, as and when the same shall have become due and payable. C. Default in performance of covenants and conditions: Default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Company under the Debenture Trust Deed or the other Debenture Documents or deeds entered into between the Company and the Debenture Holder(s)/ Debenture Trustee and such default shall have continued |



for a period of thirty days after notice in writing thereof been given to the Company by the Debenture Holder(s)/ Debenture Trustee for remedying such default.

D. Supply of misleading information: Any information given by the Company in the Disclosure Documents, the Debenture Documents and/or other information furnished and/or the representations and warranties given/deemed to have been given by the Company to the Debenture Holder(s) for financial assistance by way of subscription to the Debentures is or proves to be misleading or incorrect in any material respect or is found to be incorrect.

E. Inability to pay debts: If the Company is unable to or admits in writing its inability to pay its debts as they mature or proceedings for taking it into liquidation have been admitted by any competent court.

F. Sale, disposal and removal of assets: If without the prior approval of the Debenture Trustee and Debenture Holder(s) any land, buildings, structures, plant and machinery of the Company are sold, disposed of charged, encumbered or alienated or the said buildings, structures, machinery, plant or other equipment are removed pulled down or demolished.

G. Proceedings against Company: The Company shall have voluntarily or involuntarily become the subject of proceedings under bankruptcy or insolvency law.

A distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets or revenue of the Issuer, and is not discharged within 30 (thirty) days.

H. Liquidation or dissolution of company: The Company has taken or suffered any action to be taken for its reorganization, liquidation or dissolution.

I. Appointment of receiver or liquidator: A receiver or liquidator is appointed or allowed to be appointed of all or any part of the undertaking of the Company.

J. Extra-ordinary circumstances: If extraordinary circumstances have occurred which make it improbable for the Company to fulfill its obligations under Debenture



Trust Deed and/or the Debentures.

K. **Company ceases to carry on the Business:** If the Company ceases or threatens to cease to carry on the Business or gives notice of its intention to do so.

L. **Liabilities exceed the assets:** If it is certified by an accountant or a firm of accountants appointed by the Debenture Trustee that the liabilities of the Company exceed its assets.

M. **Approvals:** Any of the necessary clearances required or desirable in relation to the Company's business or the Debentures in accordance with any of the Debenture Documents is not received or is revoked or terminated, withdrawn, suspended, modified or withheld or shall cease to be in full force and effect which shall, in the reasonable opinion of Debenture Holder(s) have material adverse effect on the Project or Company or the Debentures.

N. **Expropriation or Nationalisation:** Any step is taken by governmental authority or agency, with a view to seizure, compulsory acquisition, expropriation or nationalisation of all or a material part of the assets of the Issuer which is material to the Issuer.

O. **Winding Up/Insolvency:** The Company enters into any arrangement or composition with its creditors or commits any act of insolvency or any other act, the consequence of which may lead to the insolvency or winding up of the Company.

a petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed or the Company or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding (other than a proceeding commenced voluntarily by the Company is not stayed, quashed or dismissed).

Application for insolvency is admitted under the Insolvency and Bankruptcy Code, 2016.

The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors;



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| | | <p>P. Unlawfulness: It is or becomes unlawful for the Company to perform any of its obligations under any Transaction Document.</p> <p>Q. Material Adverse Effect: The occurrence of any event or condition which, in the Debenture Trustee / Beneficial Owners(s) reasonable opinion, constitutes a material adverse effect.</p> <p>R. Any other event described as an Event of Default in the Debenture Documents</p> <p>In any Event of Default or any event which, after notice or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Beneficial Owners(s)/Debenture Trustee, in writing, specifying the nature of such Event of Default or of such event.</p> <p>All expenses incurred by the Debenture Holder/ Debenture Trustee after an Event of Default has occurred in connection with collection of amounts due under Debenture Trust Deed, shall be payable by the Company.</p> |
| 28. | Consequences of Events of Default: | <p>If one or more of the events specified in Event of Default shall have occurred or continuing, then the Debenture Holder(s)/Debenture Trustee, at the instructions of Debenture Holder(s) shall by a notice in writing to the Company declare all the Debentures Outstanding together with redemption premium, if any, and all accrued interest thereon to be due and upon such declaration the same shall thereupon become due and payable forthwith and the Debenture Trustee shall have right to enforce Debenture Trust Deed and the Debenture Documents and shall have the following rights (notwithstanding anything in these presents to the contrary):-</p> <ol style="list-style-type: none"> to enter upon and take possession of the assets of the Company; to transfer the assets of the Company by way of lease/sub-lease or licence or sale; Appointment of Nominee Director <p>The Debenture Holder(s) and/or the Debenture Trustee shall have the right to appoint a nominee director on the Board of the Company ("Nominee Director") in the event of:</p> <ul style="list-style-type: none"> Two consecutive defaults in payment of Coupon/interest to the Debenture Holder(s); or default in redemption of Debentures; <p>The Nominee Director shall not be liable to retire by rotation nor</p> |



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| | | <p>required to hold any qualification shares. The Company shall appoint the Nominee Director forthwith on receiving a nomination notice from the Trustee. The Nominee Director shall be appointed on all key committees of the Board of Directors of the Company. The Company shall take all steps necessary to amend its Articles of Association, if necessary to give effect to the above provision.</p> <p>d) to appoint and discharge employees, officers, agents, professionals and others for the purposes hereof upon such terms as to remuneration or otherwise as the Debenture Trustee may consider fit;</p> <p>e) exercise such other rights as the Debenture Trustee may deem fit under Applicable Law.</p> |
| 29. | Representations and Warranties of the Company | <p>The Company declares, represents and warrants with reference to the facts and circumstances as the date hereof:</p> <p>a) Authority and Capacity:</p> <p>(i) The Company has been duly incorporated, organised and is validly existing, under Applicable Law.</p> <p>(ii) The Company has the corporate power, authority and all material permits, approvals, authorisations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted.</p> <p>(iii) The Company has procured the corporate authorisations, including a resolution of its shareholders, required to be obtained by it in respect of the issue.</p> <p>(iv) To the best of the knowledge of the Company, the Company is in compliance with all Applicable Law for the performance of its obligations with respect to this issue.</p> <p>(v) To the best of the knowledge of the Company, the Company represents that all consents of or filings with any governmental authority as may be required to be obtained or made by the Company in connection with this issue have been obtained or made and are in effect.</p> <p>b) Corporate Matters:</p> <p>(i) All the legal and procedural requirements specified in the constitutional documents have been duly complied with in all respects in relation to the issue.</p> <p>(ii) The registers, documents and minute books (including the minutes of board and shareholders meeting) required to be maintained by the Company under Applicable Law:</p> <ul style="list-style-type: none"> • are up-to-date and have been maintained in accordance with Applicable Law; • comprise complete and accurate records of all |



information required to be recorded in such books and records; and

- no notice or allegation that any of them are incorrect and/ or should be rectified has been received.

c) **Accounts and Records:** The books of accounts of the Company have been fairly and properly maintained, the accounts of the Company have been prepared in accordance with Applicable Law and in accordance with applicable generally accepted accounting principles, so as to give a true and fair view of the business (including the assets, liabilities and state of affairs) of the Company and its subsidiaries

d) **Legal/Litigation Matter:**

(i) There are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Company, which would have a material adverse effect on the ability of the Company to make the scheduled payments in relation to the Debentures.

(ii) There are no unfulfilled or unsatisfied judgments or court orders of which the Company has notice and which is outstanding against the Company, which would have a material adverse effect on the ability of the Company to make the scheduled payments in relation to the Debentures.

(iii) The Company has not taken any action nor has any order been passed for its winding-up, dissolution or re-organisation or for the enforcement of any security over its assets or for the appointment of a liquidator, supervisor, receiver, administrator, administrative receiver, compulsory manager, trustee or other similar officer for it or in respect of its assets.

e) **Event of Default:** The Company hereby represents that there is no event of default that has currently occurred or is continuing as on the date hereof

f) **No Immunity:** Neither, the Company nor any of its assets is entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation. This issue (and the documents to be executed in relation thereto) constitutes, and the exercise of its rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes.

g) **Information:** All information provided by the Company, in writing, is true and accurate in all respects as at the date it was provided or as at the date at which it was stated and is not misleading whether by reason of omission to state a material



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| | | <p>fact or otherwise.</p> <p>h) The names of the Company and/ or its directors do not figure in any list of defaulters circulated by the Reserve Bank of India or any bank or financial institution nor do the names of its directors appear in caution list issued by Reserve Bank of India/ ECGC / Director General of Foreign Trade etc.</p> |
| 30. | Governing Law and jurisdiction | <p>The Debenture Documents shall be governed by laws of India and subject to exclusive jurisdiction of the courts of Mumbai.</p> <p>Any dispute, difference or claim arising out of or in connection with this issue shall be decided by a board of arbitrators comprising of such numbers as may be agreed and such arbitration shall be subject to the provisions of the Arbitration and Conciliation Act, 1996 and the place of Arbitration shall be Hyderabad.</p> |

for Rithwik Projects Private Limited


Executive Director

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF RITHWIK PROJECTS PRIVATE LIMITED HELD ON MONDAY, 30TH OCTOBER, 2017 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.37 & 39, NAVODAYA COLONY, ROAD NO.2, BANJARA HILLS, HYDERABAD – 500 034, TELANGANA.

ALLOTMENT OF SECURED, REDEEMABLE, NON CONVERTIBLE DEBENTURES (NCDs):

RESOLVED THAT Subject to the provisions of the Companies Act 2013 read with Companies (Share Capital and Debenture) Rules, 2017 including any statutory modification, enactment made thereunder from time to time and any order, circular, notification issued thereunder and subject to the articles of association of the Company and with the consent of the Members of the Company at their Extra Ordinary General Meeting held on 17th October, 2017, 16,00,200 (Twenty Eight Lakhs Twenty Three Thousand Three Hundred Only) "Secured Redeemable Non Convertible Debentures" of face value of Rs.100/- (Rupees Hundred Only) each be and are hereby allotted at the issue price of Rs.100/- (Rupees One Hundred Only) to the State Bank of India, Andhra Bank, Punjab National Bank, UCO Bank, IndusInd Bank Limited and SREI Equipment Finance Limited as under:

| Sl# | Name of the Debenture Holder | Address | Distinctive Numbers | | Face Value | Total No. of Debentures |
|--|--------------------------------|--|---------------------|---------|------------|-------------------------|
| | | | From | To | | |
| 1 | State Bank of India | Industrial Finance Branch, Raj Bhavan Road, Somajiguda Hyderabad-500 082 Telangana | 1 | 378000 | 100/- | 378000 |
| 2 | Andhra Bank | Sultan Bazar, Koti, Hyderabad – 500 095 Telangana | 378001 | 765000 | 100/- | 387000 |
| 3 | Punjab National Bank | 8-2-672, Sifi Chambers, Road No.1, Banjara Hills, Hyderabad – 500 034 Telangana | 765001 | 988200 | 100/- | 223200 |
| 4 | UCO Bank Limited | 8-2-418, Krishnama House, Road No. 7, Banjara Hills, Hyderabad 500 034 Telangana | 988201 | 1068300 | 100/- | 80100 |
| 5 | Indus Ind Bank Limited | 1/8/448,-100, Laxmi Apartments, Sardar Patel Road Begumpet, Secunderabad. | 1068301 | 1217700 | 100/- | 149400 |
| 6 | SREI Equipment Finance Limited | 2nd Floor, Stamford Park D.N O.8-2-269/4/B Road No.2, Banjara Hills Hyderabad.- 500 034 | 1217701 | 1600200 | 100/- | 382500 |
| Total No. of Secured, Redeemable, Non Convertible Debentures | | | | | | 1600200 |

RESOLVED FURTHER THAT Sri C M Rajesh, Executive Director, Sri G Govardhan Naidu, Whole Time Director, Sri K Purushotam, Director of the Company be and are hereby authorized Severally to take necessary steps to issue the Debentures in Demat form to the respective Debenture Holders/Debenture Trustee as case may be.

RESOLVED FURTHER THAT Sri C M Rajesh, Executive Director, Sri G Govardhan Naidu, Whole Time Director of the Company be and are hereby authorized severally to take necessary steps to redeem the said Debentures at the face value of Rs.100/- (Rupees One Hundred Only) in accordance with the terms and conditions as enumerated in the Debenture Trust Deed.

RESOLVED FURTHER THAT Sri C M Rajesh, Executive Director, Sri G Govardhan Naidu, Whole Time Director of the Company be and are hereby authorized severally to do all acts, deeds and things as may be necessary to give effect of the above Resolution.

// Certified True Copy//
For Rithwik Projects Private Limited



C M Rajesh
DIN: 0015993
Executive Director