

एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

फोन/Phone : _____

संदर्भ सं./Ref. No **NH/CS/199/**_____

दिनांक/Date : **08.05.2018**

General Manager The Listing Department M/s National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai- 400 051	महा प्रबंधक, लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051
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ISIN: INE848E07AN6

Sub: Submission of Debenture Trust Deed of X Series Bonds

विषय : एक्स सीरीज बॉन्ड्स के डिबेंचर ट्रस्ट डीड प्रस्तुत करने के सम्बन्ध में

Sirs/महोदय,

In compliance to clause iv of undertaking filed at the time of final listing application of 8.65% X series bonds of ₹1500 crore which are listed on NSE in whole sale debt segment, please find enclosed herewith certified true copy of Debenture Trust Deed executed on 02.05.2019 with M/s IDBI Trusteeship Services Limited.

This is for your information and record.

8.65% एक्स सीरीज बांड्स 1500 करोड़ (एनएसई के थोक ऋण खंड में सूचीबद्ध) के अंतिम सूचीकरण आवेदन के समय पर दायर किए गए उपक्रम के खंड iv के अनुपालन में, कृपया मेसर्स आईडीबीआई ट्रस्टीशिप सर्विसेज लिमिटेड के साथ दिनांक 02.05.2019 को निष्पादित डिबेंचर ट्रस्ट डीड की प्रमाणित सत्य प्रतिलिपि संलग्न प्राप्त करें।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद।

संलग्न: उपरोक्त अनुसार

भवदीय

(विजय गुप्ता)
कंपनी सचिव

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity

401/2325

पावती

Original/Duplicate

Thursday, May 02, 2019

नोंदणी क्र. :39म

3:11 PM

Regn.:39M

पावती क्र.: 2788 दिनांक: 02/05/2019

याचाचें नाव: परिपाळार

दस्तऐवजाचा अनुक्रमांक: बयर15-2325-2019

दस्तऐवजाचा प्रकार: महाणळत

सादर करणाऱ्याचे नाव: आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड - ट्रस्टी तर्फे ऑयोरॉइज्ड सिस्टेरी वी. लिखित सोहाना - -

नोंदणी फी ₹. 30000.00

दस्त हाताळणी फी ₹. 1720.00

पृष्ठांची संख्या: 86

एकूण: ₹. 31720.00

भाषणास मूळ दस्त, रॉबनेल विंट.सूची-२ अंदाजे
3:36 PM ह्या वेळेस मिळेल.

बाजार मुल्य: ₹.0/-

मोबदला क्र.200000000000/-

भरसेले मुद्रांक शुल्क: ₹. 1002000/-

सब. दुय्यम निबंधक, अंधेरी ज. ४,
मुंबई उपनगर जिल्हा

1) देयकाचा प्रकार: eChallan रकम: ₹.30000/-

सीडी/घनादेश/पे ऑर्डर क्रमांक: MH000971313201920M दिनांक: 02/05/2019

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रकम: ₹.1720/-

सीडी/घनादेश/पे ऑर्डर क्रमांक: 0205201901497 दिनांक: 02/05/2019

बँकेचे नाव व पत्ता:

REGISTERD ORIGINAL DOCUMENT

DELIVERED ON 02/05/19



Certified True Copy

Summary-2(दस्त गोषवारा भाग - २)



सूची क्र.2

दुय्यम नितंधक : सह दु.नि. अंधेरी
4.

दस्त क्रमांक : 2325/2019

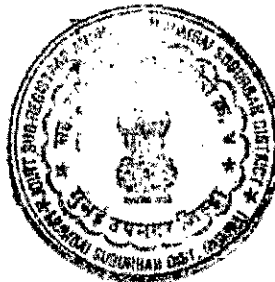
नोदणी :

Regn:63m

गावाचे नाव : परिघाखार

- | | |
|--|--|
| (1) विलेखाचा प्रकार | गहाणखत |
| (2) मोबदला | 20000000000 |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे) | 0 |
| (4) भू-मापन,पोटहिस्सा व घरक्रमांक (असल्यास) | 1) पालिकेचे नाव:मुंबई मनपा इतर वर्णन : इतर माहिती: दस्ताती: शेड्युल 1 मधील नमुद मिळकत युनिट नं.204-के,क्षेत्रफळ 740 चौ.फूट.केशवा कमर्शियल प्रिमायसेस को-ऑपरेटिव्ह सोसायटी लिमिटेड,बांद्रा कुर्ला कमर्शियल कॉम्प्लेक्स बांद्रा पूर्व मुंबई,400051 प्लॉट नं.सी-5,ब्लॉक नं.ई,कर्ज रक्कम रु.2000.कोटी,तसेच दस्तात नमुद केल्याप्रमाणे (Plot Number : C-5 ;) |
| (5) क्षेत्रफळ | 1) 740 चौ.फूट |
| (6) आकारणी किंवा जुडी देण्यात असेल तेव्हा. | |
| (7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा | 1): नाव:-एनएचपीसी लिमिटेड - कंपनी सर्फ चीफ जनरल मॅनेजर (प्रायव्हेट) श्री.हरजीत सिंह पुरी - वय:-57- पत्ता:-, युनिट नं.204-के, केशवा बिल्डिंग, प्लॉट |

iSarita v1.5.0



Summary-2(दस्त गोपवारा भाग - २)

दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	नं.सी -5, ब्लॉक नं.३, बांद्रा कुर्ली कॉम्प्लेक्स, बांद्रा पूर्व मुंबई . व.ण. भवन. MAHARASHTRA, MUMBAI, Non-Government. पिन कोड:-400051 पॅन नं:- AAACN0149C
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड - ट्रस्टी तर्फे ऑथोराईज्ड सि.नेटरी श्री.निखिल लोहाना - - वय:-34: पत्ता:-, एशियन विल्डिंग, तळ मजला, - 17 आर कमानो मार्ग, वॅलाडे हस्टेट मुंबई . बाळानगाटे, MAHARASHTRA, MUMBAI, No.1- Government. पिन कोड:-400001 पॅन नं:-AAAC189121
(9) दस्तऐवज करून दिल्याचा दिनांक	02/05/2019
(10)दस्त नोंदणी केल्याचा दिनांक	02/05/2019
(11)अनुक्रमांक:खंड व पृष्ठ	2325/2019
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1002000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	



मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही

मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-

b) When possession is not given

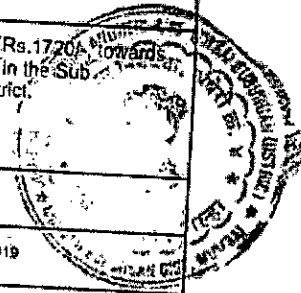
Print
Window Print

Close

खरी प्रत
साह. सुब्रह्म निबंधक, अधिरी क्र ४,
मुंबई उपनगर जिल्हा

2235
19

Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 0205201901497	Date 02/05/2019
Received from NHPC Limited, Mobile number 9419029329, an amount of Rs.17200/- towards Document Handling Charges for the Document to be registered (SARITA) in the Sub-Registrar office Joint S.R. Andheri 4 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name SBI	Date 02/05/2019
Bank CIN 1000152918050233063	REF No. 1GAGAXTN4
This is computer generated receipt, hence no signature is required.	



बदर - १५		
२३२५	१	६००
२०१९		

महाराष्ट्र शासन
 GOVERNMENT OF MAHARASHTRA
 ई-सुरक्षित बँक व कोषागार पोवती
 e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: PNB/VILLE PARLE EAST(3735) Stationery No: 16189985725291
 Pmt Txn id : 300419M269356 Print DtTime: 30-04-2019@13:01:14
 Pmt DtTime : 30-04-2019@11:35:21 GRAS GRN : MH0009797502019209
 ChallanIdNo: 03006172019043050045 Office Name : IGR189/BDR15_JT SUB REGIS
 District : 7101/MUMBAI

StDuty Schm: 0030045501-75/Sale of Other NonJudicial Stamps ScS
 StDuty Amt : R 10,02,000/- (Rs One Zero, Zero Two, Zero Zero Zero only)

RgnFee Schm:
 RgnFee Amt :

Article : 40(b)/mortgage deed(without possession)
 Prop Nvblty: Immovable Consideration: R 20,00,00,00,000/-
 Prop Descr : Unit No. 204-K, Keshava, Commercial, Premises Co-Op Society Ltd Bandra-K
 uria, Complex Mumbai, Maharashtra

Duty Payer: (PAN-AAACN0149C) NHPC LIMITED
 Other Party: (PAN-AAACI8912J) IDBI TRUSTEESHIP SERVICES LIMITED

Bank official1 Name & Signature



ANAND JHARI

Bank official2 Name & Signature

ASHOK KURKAR PUNJWANTKAR
 P.A. No. 27990

--- Space for customer/office use --- Please write below this line ---

Handwritten signatures and stamps in the central area.



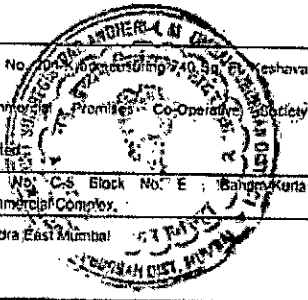
बंदर-१५		
२३२५	२	७७
२०१९		



CHALLAN
MTR Form Number-6



GRN	MH000971313201920M	BARCODE	[Barcode]		Date	30/04/2019-10:39:25	Form ID
Department: Inspector General Of Registration			Payer Details				
Registration Fee			TAX ID (If Any)				
Type of Payment: Ordinary Collections IGR			PAN No. (if Applicable)		AAAQN9149C		
Office Name: BDR15_JT.SUB REGISTRAR ANDHERI 4			Full Name		NHPC LIMITED		
Location: MUMBAI			Flat/Block No.		Unit No. [Handwritten]		
Year: 2019-2020 One Time			Premises/Building		Commercial Premises Co-operative Society Limited		
Account Head Details		Amount In Rs.	Road/Street				
0030003301 Amount of Tax		10000.00	Plot No. C-8 Block No. E Bahamurda Commercial Complex.				
			Area/Locality: Bandra East Mumbai				
			Town/City/District				
			PIN: 4 0 0 0 5 1				
			Remarks (If Any)				
			PAN2=AAACI8912J-SecondPartyName=NHPC-TRUSTEESHIP SERVICES LIMITED-				
			[Handwritten: 2224 3 60]				
			Amount In Words: Thirty Thousand Rupees Only				
Total		30,000.00					
Payment Details: PUNJAB NATIONAL BANK			FOR USE IN RECEIVING BANK				
Cheque/DD Details			Bank CIN	Ref. No.	03006172018043000197 300419M272595		
Cheque/DD No.			Bank Date	RBI Date	30/04/2019-11:36:22 Not Verified with RBI		
Name of Bank			Bank Branch: PUNJAB NATIONAL BANK				
Name of Branch			Scroll No. , Date: Not Verified with Scroll				

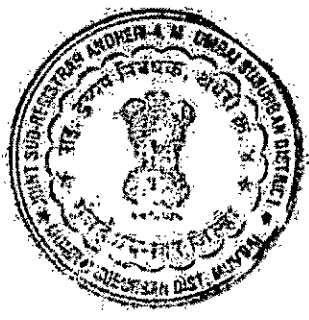


Department ID: [Blank]
 NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document. Mobile No.: 9419029329
 सधर चालन केवल दृश्यम निगरक कार्यालयका जीवनी कार्यालयका दरखारानी लागू आई. जीवनी न कार्यालयका दरखारानी सधर चलन लागू नहि.

[Handwritten Signature]

[Handwritten Signature]

बदर - १५		
२३३५	४	७०
२०१९		



MORTGAGE CUM BOND TRUST DEED

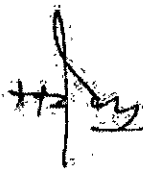


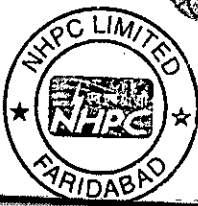
This Mortgage Cum Bond Trust Deed made at Mumbai on this day of 2nd May, Two Thousand Nineteen between

NHPC Limited having CIN no. L40101HR1975GOI032564 and PAN no. AAACN0149C, a public limited company incorporated in India under the Companies Act, 1956 and having its registered office at NHPC Office Complex, Sector-33, Faridabad-121 003 (Haryana) and having its liaison office at Unit no. 204-K, in building premises known as "KESHAVA", Plot no. C-5, Block No. E, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051 (hereinafter referred to as the "Company" which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns) of the ONE PART.

AND

IDBI Trusteeship Services Limited, having CIN no. U65991MH2001GOI131154 and PAN no. AAACI8912J, a company incorporated in India under the Companies Act, 1956, having its registered office at Asian Building, Ground Floor 17, R. Kamani Marg Ballard Estate Mumbai Maharashtra - 400001 and (hereinafter called the "Trustee", which expression shall unless it be repugnant to the context or meaning thereof, include its successors and permitted assigns and shall include all persons for the time being acting as the trustee or trustees), of the OTHER PART.

The Company and the Trustee shall hereinafter be collectively referred to as the "Parties" and individually as "Party".

Certified True Copy




बदर - १५

२३०५	२	७७
WHEREAS		

1. On the 31st day of March 2019, the Authorised, Issued, Subscribed and Paid-up Capital of the Company was as follows:

AUTHORISED CAPITAL: (Rs. Crores)

1) 1500,00,00,000 Equity Shares of Rs. 10/- each 15,000.00

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL:

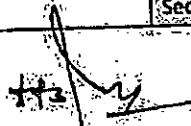


1) 10,04,50,34,805 Equity Shares of Rs. 10/- each fully paid up 10045.03

2. (a) The Company is a schedule 'A' Enterprise of Govt. of India, engaged in the business of generation of power through construction of hydro power projects as well as other conventional and non-conventional sources.

(b) The Company has issued Secured Non-Cumulative Non-Convertible Redeemable Taxable bonds in the nature of Debentures (hereinafter referred to as the "Bonds") designated as X SERIES in the nature of debentures amounting to Rs. 500 cr. (Rupees Five Hundred Crore only) with Green Shoe Option of Rs. 1000 crore (Rupees One Thousand Crore only) aggregating to Rs. 1500 crore (Rupees One Thousand Five Hundred Only) on 08.02.2019 on Private Placement basis. This Mortgage Cum Bond Trust Deed is for an Amount of Rs. 2000 Crores. The Company will issue Bonds of balance Rs. 500 crores in the financial year i.e. in 2019-20 either or not in various Series.

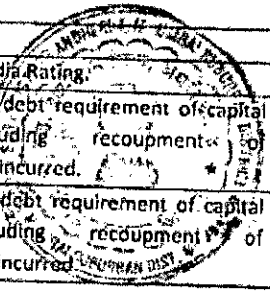
(c) The Company vide its Offer Letters dated 06.02.2019 upon terms and conditions contained therein, issued SECURED NON-CUMULATIVE NON-CONVERTIBLE REDEEMABLE and TAXABLE BONDS (X-SERIES) IN THE NATURE OF DEBENTURES (NCDs) amounting to Rs. 500 cr (Rupees Five Hundred Crore only) with Green Shoe Option of Rs. 1000 crore (Rupees One Thousand Crore only) aggregating to Rs. 1500 crore (Rupees One Thousand Five Hundred Only) on 08.02.2019 on Private Placement basis on the following terms:

Term Sheet X Series:	
Security Name:	NHPC X Series 2019
Issuer:	NHPC LIMITED
Issue Price:	At Par at Rs. 10.00 lacs each.
Tenor:	10 years from deemed date of allotment including moratorium period of 3 years.
Issue Size (Base amount)	Rs. 500 Crores
Option to retain oversubscription (Amount) - Green shoe option	Rs. 1000 Crores
Face Value	Rs. 10 Lacs Each There is one ISIN of the bond which shall be redeemed in 7 Equal Instalment from the 4th year onward.
Premium/Discount	Nil.
Type of Instrument:	Secured, Redeemable, Non Convertible, Non-Cumulative, Taxable Bonds (X Series) in the nature of Debentures.
Nature of Instrument	Secured

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२३२५	६	७७

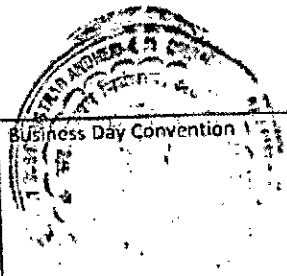
Seniority	Senior and Unsubordinated.
Mode of issue	Private Placement
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	Wholesale Debt Market (WDM) Segment of National Stock Exchange (NSE).
Bidding	Through Electronic Bidding Platform (EBP) of NSE
Issue opening date	06.02.2019
Issue closing date	06.02.2019
Mode of Bidding	Closed bidding
Manner of Allotment	Uniform Yield.
Manner of settlement	Through clearing corporation of stock exchange i.e. NSE.
Settlement Cycle	T+2
Deemed date of allotment	T+2
Rating of the Instrument	AAA by CARE and India Rating.
Objects of the Issue	To partly meet the debt requirement of capital expenditure including recoupment of expenditure already incurred.
Details of the utilization of the Proceeds	To partly meet the debt requirement of capital expenditure including recoupment of expenditure already incurred.
Coupon Rate	8.65% p.a.
Coupon Payment Frequency	Annual
Coupon payment dates	Each Anniversary date of the allotment
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, Interest rate cap and floor etc.)	None
Day Count Basis	Actual/ Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis
Redemption Date	Bonds are redeemable at par in 7 equal annual installments starting at the end of 4th year from the deemed date of allotment. The bond will have one ISIN that shall be staggered in 7 equal installments, commencing from 4th year onward.
Redemption Amount	At par- Rs. 10.00 lacs per bond in 7 equal installments from 4th year onward.
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



Handwritten signature and a circular stamp of the National Stock Exchange of India (NSE).

₹ 14
 2824 10 100

Call Option Date	None
Call Option Price	None
Put Notification Time	None
Call Notification Time	None
Minimum Application	Rs 10.00 Lacs thereafter In multiples of Rs 10.00 lakh
Issuance mode of the instrument	Demat
Trading mode of the instrument	Demat
Depository	National Securities Depository Ltd. (NSDL) & Central Depository Services Ltd. (CDSL)
Trustee	M/s IOBI Trusteeship Services Ltd.
Registrar	M/s RCMC Share Registry Pvt. Ltd.
Rating Agencies	M/s CARE & M/s India Rating
Eligible Investors	All Qualified Institutional Buyers (QIBs) and any non -QIB Investors specifically mapped on the NSE EBP Platform, are eligible to bid/invest/apply for this issue. All participants are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue.
Business Day Convention	Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai. (Kindly see "Effect of Holidays in the IM).
Record Date	15 calendar days prior to each Coupon Payment Date and redemption date (both dates exclusive).
Effect of Holiday	If the interest payment date falls on a holiday, the payment would be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. If the redemption date (also being the last coupon payment date) of the bonds falls on a day that is not a working day, the redemption proceeds (including the coupon payment) shall be paid on the immediately preceding working day along with interest accrued on the Bonds until but excluding the date of such payment.
Security (where applicable) (including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)	The Bonds will be secured by way of pari-passu charge on the selective movable and immovable assets of the Company, i.e., The charge will be created in favor of Debenture Trustee on behalf of the Bondholders in such form and manner in

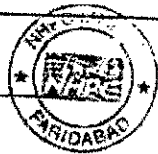


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	<p>one or more tranches and through one or more security documents as considered appropriate by the Company of value not less than 1.00 times the value of the Bonds outstanding.</p> <p>The company reserves the right to create further charge on such asset cover for its present and future financial requirements or otherwise, without any prior consent of the Bondholders, or as provided for under the Bond Trust Deed, provided that minimum asset cover of one time is maintained.</p>
Transaction Documents	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the issue:</p> <ol style="list-style-type: none"> 1. Letter of Appointment in favor of Debenture Trustees to the Bondholders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Rating Agreement with Rating Agency; 5. Tripartite Agreement between the Issuer, Registrar and NSDL for issue of Bonds in dematerialized form; 6. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form; 7. Letter appointing Registrar and MoU entered into between the Issuer and the Registrar; 8. Application to NSE for seeking its in-principle approval for listing of Bonds; 9. Listing Agreement with NSE;
Conditions Precedent to Disbursement	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> i. Rating letter(s) from the rating agency(ies) not being more than one month old from the issue opening date; ii. Letter from the Debenture Trustees conveying their consent to act as Trustees for the Bondholder(s); iii. Letter from NSE conveying its in-principle approval for listing of Bonds.
Conditions Subsequent to Disbursement	<p>The Issuer shall ensure that the following documents are executed/ activities are</p>

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	<p>completed as per time frame:</p> <ol style="list-style-type: none"> 1. Credit of demat account(s) of the allottee(s) by number of Bonds allotted within 2 working days from the date of bidding thru Electronic Book Platform. 2. Listing of bonds within 20 days from the Deemed Date of Allotment as per the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended. 3. Execution of Debenture Trust Deed for creation of security within 3 months of closure of issue or offer of bonds as per Rule 18 sub rule 5 of Companies (Share Capital and Debentures) Rules, 2014. 4. The charge shall be registered with ROC within 30 days from the date of creation of charge as per provisions laid down under section 77 of The companies Act 2013, as amended. <p>Besides, the Issuer shall perform all activities mandatory as per the applicable law.</p>
<p>Events of Default</p>	<p>If the Issuer commits a default in making payment of any installment of interest or repayment of principal amount of the Bonds on the respective due date(s), the same shall constitute an "Event of Default" by the Issuer, excluding in case of technical errors due to reasons beyond the control of the Company.</p> <p>Besides, it would also constitute an "Event of Default" by the Issuer, if the Issuer does not perform or does not comply with one or more of its material obligations in relation to the Bonds issued in pursuance of terms and conditions stated in the Offer Letter-cum-application form.</p> <p>Provisions as contained in to SEBI (Issue and Listing of Debt Securities) (Amendment) Regulation, 2012 and The Companies Act, 2013 as amended shall apply, in case of event of default.</p>
<p>Remedies</p>	<p>Upon the occurrence of any of the Events of Default, the Trustees shall on instructions from majority Bondholder(s), declare the amounts outstanding to be due and payable forthwith and</p>

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	<p>the security created under the security documents shall become enforceable, and the Trustees shall have the right to enforce any security created pursuant to the security documents towards repayment of the amounts outstanding and/or exercise such other rights as the Trustees may deem fit under the applicable laws.</p>
Provisions related to Cross Default Clause	N/A
Role and Responsibilities of Debenture Trustee	<p>The trustee shall protect the interest of the Bondholders in the event of default by the Company about timely payment of interest and repayment of principal and shall take necessary action at the cost of the Company. No Bondholder shall be entitled to proceed directly against the Company unless the Trustees, having become so bound to proceed, fail to do so.</p> <p>The trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, The Securities and Exchange Board of India (Debenture Trustee) Regulation, 1993, The Bond Trusteeship Agreement, The Bond Trust Deed, Disclosure Documents and all other related transactions documents, with due care, diligence and loyalty.</p> <p>The trustee shall ensure disclosure of all material events on an ongoing basis and shall supervise the implementation of the conditions regarding creation of security for the Bonds.</p>
Additional Covenants	<p>Security Creation :</p> <ul style="list-style-type: none"> i. In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a over the coupon rate till these conditions are complied with at the option of the Investor. ii. Default in Payment : In case of default in payment of Interest and/or Principle redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period. iii. Delay in Listing : In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of at least 1% p.a. over the

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	coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor. The interest rate mentioned in above three cases are the minimum interest rates payable by the Company and are independent of each other.
Date of Passing Board resolution	21st January, 2019
Date of passing of resolution in the general meeting, authorizing the offer of securities	27th September, 2018
Governing Law and Jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing applicable laws of India. Any dispute arising thereof shall be subject to the jurisdiction of district courts of Delhi.
Validity of the offer letter	Till the date of closure of the issue.

3. The Company raised an amount of INR 1500 Crores ("Subscription Amount") (Indian Rupees One Thousand Five Hundred Crores only) by way of issue of X Series debentures of the aggregate nominal value of INR 10,00,000/- each (Indian Rupees Ten Lacs Only) (hereinafter referred to as "Debentures"), for the purpose of partly meet the debt requirement of capital expenditure including recoupment of expenditure already incurred (hereinafter referred to as the "Purpose"). Further, The Company will issue Bonds of balance Rs. 500 crores in the next financial year i.e. in 2019-20 either or not in various Series.

At the request of the Company, following Indian Investors (as per the list provided below) (hereinafter referred to as "Subscriber(s)") [have] agreed to finance the requirements of the Company by way of subscription to the Debentures subject to the terms and conditions as contained in X Series Offer Letter dated 06.02.2019 of Private Placement of Debentures (hereinafter collectively referred to as "Offer Document" or "Subscription Agreement").

List of Allotees of 8.65% X Series Bonds



S.No	Investor Name	Amount (Rs. in Crores)	No. of Bonds Allotted
1	A. K. WEALTH MANAGEMENT PRIVATE LIMITED	2.5	25
2	HDFC Bank Limited	100	1000
3	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	10	100
4	Kotak Mahindra Bank Limited	10	100
5	Yes Bank Limited	50	500
6	A K Capital Finance Limited	14.9	149
7	NPS TRUST- A/C SBI PENSION FUND SCHEME - CENTRAL GOVT	50	500
8	NPS TRUST-A/C PENSION FUND SCHEME-CENTRAL GOVERNMENT	100	1000
9	NPS TRUST-A/C LIC PENSION FUND SCHEME-STATE GOVERNMENT	100	1000
10	NPS TRUST- A/C SBI PENSION FUND SCHEME - STATE GOVT	100	1000
11	NPS TRUST-A/C SBI PENSION FUND SCHEME- CORPORATE CG	50	500
12	SHRIRAM GENERAL INSURANCE COMPANY LIMITED	25	250

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13	Axis Bank Limited		
14	OSEB EPF TRUSTEE BOARD	100	1000
15	A. K. Services Private Limited	5	50
16	GRIDCO PENSION TRUST FUND	7.6	76
17	ICICI Bank Limited	10	100
18	ICICI Securities Primary Dealership Ltd	55	550
19	Trust Investment Advisors Private Limited	50	500
20	CBT EPF- 11-D-DM	40	400
21	CBT EPF- 05-D-DM	50	500
22	CBT EPF - 11-A-DM	100	1000
23	CBT EPF - 05-A-DM	55	550
24	CBT EPF-11-C-DM	165	1650
25	CBT EPF-05-C-DM	50	500
26	SBI EMPLOYEE GRATUITIY FUND	100	1000
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5. The Company has represented to the Trustee and Debenture Holder(s)/Beneficial Owner(s) (*defined below*) that it is, *inter alia*, seized and possessed of or otherwise well and sufficiently entitled to the Secured Property/Specifically Mortgaged Premises (*defined below*) more particularly described in the First Schedule hereunder written and the said Secured Property is free from any kind of Encumbrances.
1.204-K, in building premises known as "KESHAVA", Plot no. C-5, Block No. E, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
6. The Company also confirmed to the Trustee that the Secured Property shall be mortgaged to the Trustee in terms of this Deed to secure the repayment of Redemption Amount (*defined below*) and Amounts Due (*defined below*). The provisions of Urban Land (Ceiling and Regulation) Act, 1976 (hereinafter referred to as "ULCRA") (since repealed) are not applicable to the Secured Property.
7. In this respect, the Company [had] requested the Trustee to act as the Debenture Trustee for the Debenture Holder(s)/Beneficial Owner(s) in relation to the issue of the Debentures, who [had] agreed to such appointment vide acceptance dated 4th February, 2019 and as evidenced by Debenture Trustee Agreement dated 4th February, 2019.
8. For the purpose of the issue of Debentures, the Company has passed the following resolutions:
 - (i) Resolution passed by the board of directors of the Company in its 421st Meeting held on 21st January, 2019, under the provisions of Section 179 (3) (c) of the Companies Act, 2013 for the issue of Debentures;
 - (ii) Resolution, passed by the board of directors of the Company in its above mentioned Meetings under the provisions of Section 179 (3) (f) of the Companies Act, 2013 for the creation of Security (*defined below*) in relation to the issue of Debentures;
 - (iii) Special Resolution dated 27th September, 2018, passed by the shareholders of the Company under the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, for issue of Debentures on private placement basis;
 - (iv) approval of its shareholders for creation of Security in relation to the issue of Debentures under Section 180(1)(a) of the Companies Act, 2013 obtained through postal Ballot on 09th September 2014; and

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 Approval of its shareholders for setting out the borrowing limits of the Company in terms of the resolution passed under Section 180(1)(c) of the Companies Act, 2013 obtained through postal Ballot on 09th September 2014;

9. As per the terms of the issue, the Debentures are being issued in Demat form and are subject to the provisions of Depositories Act, 1996 and the rules notified by the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") from time to time.
10. Therefore the Company has entered into an Agreement with Depositories, viz., National Securities Depository Limited and Central Depository Services (India) Limited, for issuing Debentures in the Demat form.
11. The Company has obtained Credit Rating for the Debentures being secured under these presents as under:
 M/s India Rating & Research (Ind-Ra) has assigned rating of "IndAAA/Stable" and M/s CARE Ratings has assigned rating of "AAA ;Stable (Triple A; Outlook Stable)" to the NCDs issue of the Company vide their letters dated 4th February, 2019.
12. The Debentures are listed on the Wholesale Debt Market Segment ("WDM") of the National Stock Exchange of India Limited, Mumbai ("NSE"). NSE has by its Notice no. NSE/LIST/732 dated 25/02/2019 confirmed listing of X Series Debentures on NSE on its WDM Segment.
13. The Company proposes to constitute; issue and secure the Debentures together with interest, further interest, additional interest, liquidated damages, premia on prepayment, costs, charges, expenses including fees and expenses of the Debenture Trustee and all other monies whatsoever payable by the Company under the Deed and Letter of Intent shall be secured by, inter alia, Security Interest created in favour of the Trustee by a Registered Mortgage on its said Property/ies situate at:
 1. 204-K, in building premises known as "KESHAVA", Plot no. C-5, Block No. E, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
14. The Trustees have, at the request of the Company, agreed to act as Trustees under these presents for the benefit of the holders of the Debentures. The Company and the Trustees hereby agree that the aforesaid mortgage and charge on the property shall be secured by way of a registered mortgage under this Debenture Trust Deed being these presents and the Debentures will be constituted and issued as hereunder.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1.1 DEFINITIONS

In these presents, unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings:-

"Act" means the Companies Act, 1956 to the extent applicable and Companies Act 2013 to the extend notified.

"Applicable Law" includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Government and any modifications or re-enactments thereof in India;

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Audited Profit and Loss		

"Audited Financial Statements" mean (1) Audited Balance Sheet and (2) Audited Profit and Loss Account;

"Beneficial Owners" means the persons/bodies, who are, for the time being, owners of the debentures, holding Debentures in Electronic (Dematerialised) Form, whose names appear in the List of Beneficial Owners given/held by the Depository viz., NSDL and/or CDSL as the case may be.

"Business Day" means any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which banks are open for general banking business in Mumbai.

"Debentures" means the debentures of the Company constituted and issued in terms of these presents in physical form to the Debenture holder(s) whose names appear in the Register of Debenture holder(s) as maintained by the Company and/or in Electronic (Dematerialised) Form to the Beneficial Owner(s), whose names appear in the List of Beneficial Owner(s) given/held by the Depository viz., NSDL, CDSL as the case may be in the manner described respectively in the Part - "A" and Part - "B" of the Third Schedule hereunder written together with the benefit of the Financial Covenants and conditions applicable thereto.

"Debenture holders" means "holder(s) of Debentures" for the time being and who have been entered in the Register of Debenture holder(s).

"Debenture Redemption Reserve" shall mean the reserve to be created by the Company in terms of The Companies (Share Capital and Debenture) rules 2014 Clause 18 and the applicable section of companies act, 2013 for the redemption of the Debentures, into which reserve adequate amounts shall be credited from out of the profits of the Company every year until such debentures are redeemed.

"Depository" means a depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, with whom the Company has made arrangements for dematerializing the Debentures, namely NSDL, CDSL;

"Financial Covenants and Conditions" means the covenants and conditions on the part of the Company to be observed and performed as set out in the Second Schedule hereunder written and as the same may from time to time, be modified in accordance with these presents.

"Immovable Properties" Unit no. 204-K (admeasuring 740 Sq.ft.) in building premises known as "KESHAVA", Plot no. C-5, Block No. E, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051, as more particularly described in First Schedule hereunder written;

"Majority Debenture Holder(s)" means in respect of a Special Resolution, 75% of the Debenture Holder(s) present and voting at a meeting and in respect of an Ordinary Resolution, 51% of the Debenture Holder(s) present and voting at a meeting;

"Maturity Date" means the final date on which the Debentures shall be redeemed;

"Mortgaged Properties" means the Immovable Properties, more particularly described in the First Schedule respectively hereunder written, expressed to be granted, conveyed, transferred, assured and assigned and all other immovable properties and movable properties of the Company/ its subsidiaries / its associate companies offered by way of security for the respective series of Debentures and hereby made as specific security for the redemption of the principal amount of the debentures, interest, liquidated damages and other monies for the time being owing and intended to be secured hereunder in terms of the provisions of clause 4A hereof through various instruments;

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"Record Date" means 15 (fifteen) calendar days prior to each interest payment and/or principal payment (both dates exclusive), as the case may be, on the basis of which the determination of the Persons entitled to receive payment of interest, redemption of principal and other payments, if any, as the case may be, in respect of the Debentures shall be made.

"Repay" shall include "Redemption" and vice versa and repaid, repayable, repayment, redeemed, redeemable and redemption shall be construed accordingly.

"SEBI" means the Securities and Exchange Board of India;

1.2 Construction

Words denoting singular number only shall include plural number and vice versa.

Words denoting one gender only shall include the other gender.

Words denoting persons only shall include companies and bodies corporate.

Words and expressions defined in the Financial Covenants and Conditions shall, where used in these presents have the same meanings save where such meaning would render the same inconsistent with the definitions in this clause.

All references in these presents to any provision of any statute shall be deemed also to refer to the statute, modification, or re-enactment thereof or any statutory rule, order or regulation made thereunder or under such re-enactment.

All references in these presents to Schedules, Clauses, Sub-Clauses, Paragraphs or Sub-paragraphs shall be construed as reference respectively to the Schedules, Clauses, Sub-clauses, Paragraphs and Sub-paragraphs of these presents.

The provisions contained in the Schedules hereunder written shall have effect in this manner as if they were specifically herein set forth.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER :-

2. AMOUNT OF DEBENTURES AND COVENANT TO PAY PRINCIPAL AND INTEREST

(i) All Debentures constituted and issued for the time being in demat form to the Debentureholders hereunder are X SERIES SECURED NON-CUMULATIVE NON CONVERTIBLE REDEEMABLE AND TAXABLE BONDS (X - SERIES) IN THE NATURE OF DEBENTURES (NCDs) aggregating to a nominal value of Rs. 1500.00 Crores (Rs One Thousand Five Hundred Only) for cash at par on private placement basis with Debentureholders. Further, the Company will issue Bonds of balance Rs. 500 crores in the financial year i.e. in 2019-20 either or not in various Series.

(ii) The Company covenants with the Trustees that it shall pay to the Debentureholders the principal amount of the Debentures on the date/(s) mentioned in Financial Covenant and Condition No. 3 of the Second Schedule and shall also pay interest (including liquidated damages on default amounts where applicable) on the Debentures in accordance with the Financial Covenant and Condition No.2 of the Second Schedule.

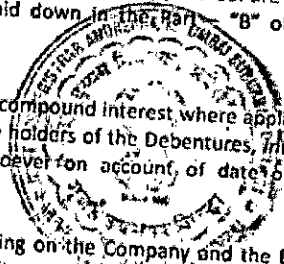
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Provided that, if so called upon by the Trustees, the Company shall make payments as aforesaid to or to the order of or for the account of the Trustees at Mumbai and such payment shall be deemed to be in protanto satisfaction of the aforesaid covenant of the Company to make such payments to the Debentureholders.

3. FORM OF THE DEBENTURES

- (i) a) In the event of the Debentures required to be transferred and/or to be issued in Physical Form the same shall be issued in the form or substantially in the form set out in the Part - "A" of the Third Schedule hereunder written and shall be endorsed with the Financial Covenants and conditions set out in the Second schedule hereunder written.
- b) For the time being under these presents, the debentures are issued in Dematerialised form which subject to the provisions of the Depositories Act, 1996 and rules notified by National Securities Depositories Ltd. (NSDL) and Central Depository Services Ltd. (CDSL) from time to time and the Company and the Beneficial Owner(s) thereof are required to be observed and followed the procedure laid down in the Part "B" of the Third Schedule hereunder written.
- (ii) The principal amount of the Debentures, (inclusive of compound interest, where applicable) and all other monies hereby secured shall, as between the holders of the Debentures, *inter se rank paripassu* without any preference or priority whatsoever on account of date of issue or allotment or otherwise.
- (iii) The Financial Covenants and Conditions shall be binding on the Company and the Debenture holder and all persons claiming by, through or under it and shall ensure for the benefit of the Trustees and all persons claiming by, through or under them. The Trustees shall be entitled to enforce the obligations of the Company under or pursuant to the Financial Covenants and Conditions as if the same were set out and contained in these presents which shall be read and construed as one document.



Where Debentures are issued in the Dematerialised form, the guidelines issued by NSDL/CDSL shall be followed

4. GRANT, CONVEY AND TRANSFER

- (A) For the consideration aforesaid and as security for the redemption and payment of the principal amount of the debentures, interest, Trustees remuneration, liquidated damages and all other monies hereby secured or intended to be hereby secured, the company doth hereby grant, convey, assure, and transfer unto the Trustees the Immovable Properties being all and singular, the freehold land/premises more particularly described in the First Schedule hereunder written TOGETHER WITH all buildings, erections, godowns and construction of every description which now are or shall at any time hereafter during the continuance of the security hereby constituted, be erected and standing or attached to the aforesaid land and premises or any part thereof and all trees, fences, hedges, ditches, way sewerage's, drains, water-courses/ liberties, privileges, easements and appurtenances whatsoever to the aforesaid land or any part thereof belonging to or in anyway appurtenant or usually held, occupied, enjoyed therewith or reputed to belong, or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the company in TO HAVE AND TO HOLD all singular object also to the use of the Trustees absolutely UPON TRUST and subject to the powers and provisions herein contained and subject also to the provisions for redemption hereinafter mentioned;

PROVIDED FURTHER THAT the Company has not given the possession of the Mortgaged Properties to the Trustees and has also not agreed to give the possession of the Mortgaged Properties to the Trustees.

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Where the asset cover falls below that stipulated in the terms of the NCDs or where the Debenture Trustees otherwise require the Company to do so, the Company shall within a period of six months from the expiry of its every financial year intimate in writing to the Trustees and shall forthwith thereafter at its own expenses without any demand from the Trustees grant, convey, transfer, assure and assign unto the Trustees all land and hereditaments which may hereafter be acquired by the Company, in respect of the Mortgaged Properties UPON AND FOR THE TRUST and for the purposes in these presents contained and all such land, hereditaments, shall as and when the same shall be acquired by the Company become and be deemed to be part of the Mortgaged Properties.

5. POWER OF TRUSTEES TO PERMIT THE COMPANY TO DEAL WITH THE PROPERTIES

At any time before the security constituted hereunder becomes enforceable the Trustees may at the cost and request of the Company, and without any consent of the Debenture holder(s)/Beneficial Owner(s) do or concur with the Company in doing all or any of the things which the Company might have done in respect of the Mortgaged Properties as if no security had been created and particularly but not by way of limitation may sell, call in, collect, convert, lease, purchase, substitute, exchange, surrender, develop, deal with or exercise any right in respect of all or any of the Mortgaged Properties on such terms and for such consideration as the Trustees may deem fit, provided that all properties of any description and all net capital monies arising from or receivable upon any such dealing as aforesaid and remaining after payment there from of the costs and expenses of and incidental to such dealing shall become part of the Mortgaged Properties as the Trustees may require and shall be paid or vested in or Specifically charged in favour of the Trustees in such manner as Trustees may require.

6. EVENTS OF DEFAULT

If one or more of the events specified in this Section (hereinafter called 'events of default') shall have happened, then the Debenture holder(s)/Beneficial Owner(s) by a notice in writing to the Company may declare all the Debentures outstanding and all accrued interest thereon to be due and upon such declaration the same shall thereupon become due and payable forthwith and the security created in terms of clause 4(A) hereof shall become enforceable (anything in this Agreement to the contrary notwithstanding) and the Debenture holder(s)/Beneficial Owner(s) shall be entitled :-

1. to enter upon and take possession of the assets of the Company ; and
2. to transfer the assets of the Company by way of issue of lease and licence or sale;
3. call back all outstanding Redemption Amount and the Amounts Due, whereby the outstanding Redemption Amount together with all other Amounts Due shall, forthwith, become due and payable to the Debenture Holder(s), along with default interest of 2%, as may be applicable, without any further notice(s) of any kind and for this purpose the Trustee will be entitled to call upon the Company to redeem the Debentures, and the Trustee shall thereupon have the right to exercise any and all rights specified in the Transaction Documents including without limitation enforce and/or Instruct the Trustee to enforce the Security created on the Secured Property under the Transaction Documents.
4. appoint a sales agent for sale of the whole or part of the Secured Property at a discounted rate or alternatively, the Trustee shall have a right to swap the Secured Property against the outstanding Redemption Amount and the Amounts Due and payable to it at a value determined by the Trustee;
5. enter upon the Secured Property and to take possession of the Secured Property or any part thereof, by directing the Company in the Default Notice to deliver peaceful possession of the Secured Property 7.1.4 receive all rents and profits thereof without any disturbance or

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hindrance from the Company and to retain all cash proceeds received or receivable by the Company in respect of the Secured Properties and to use such funds, in whole or part, towards repayment of the Company's obligations to the Debenture Holder(s) and/or the Trustee under the Transaction Documents;

6. execute documents for sale, assignment or transfer of the Secured Property in exercise of the power of sale herein contained or transfer of mortgage or other assurance, required to be executed by the Trustee; which shall, if executed by any authorised officer of the Trustee, be deemed as good and effectual as if the Trustee had authorised such Person to execute the same;
7. appoint any independent agency to inspect and examine the working of the Company and give a report thereof to the Debenture Holder(s)/Trustee. The Company shall extend full cooperation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;
8. to review the business and management set-up of the Company and suggest changes which the Company shall implement;
9. enforce the Security created on the Secured Property and freeze the Designated Account and to appropriate all the amounts collected therefrom to the Trustee/Debenture Holder(s);
10. appoint a nominee as an observer on the board of directors of the Company;
11. cause the Company to issue debentures to third parties of the Trustee's choice;
12. seize and solely operate all bank accounts of the Company including but not limited to the Designated Account;
13. determine utilisation of the surplus cash of the Company;
14. transfer, assign, novate the development rights in relation to the Secured Property to any third party;
15. prevent the Company from expansion, diversification, merger or acquisition; and
16. freely assign all rights under this Deed / Transaction Documents.

EVENTS OF DEFAULT

a) **DEFAULT IN REDEMPTION OF DEBENTURES**

Default shall have occurred in the redemption of the Debentures as and when the same shall have become due and payable.

b) **DEFAULT IN PAYMENT OF INTEREST**

Default shall have been committed by the Company in the payment of any instalment of interest on the Debentures and such default shall have continued for a period of thirty days.

c) **ARREARS OF INTEREST**

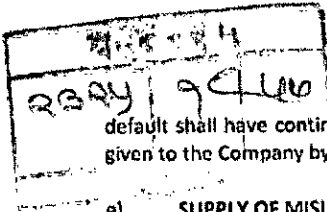
Interest amounting to at least Rs.500,000/- shall have been in arrears and unpaid for thirty days after becoming due.

d) **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 this Agreement or any other deed between the Company and the Debenture holder(s)/Beneficial Owner(s)/ Debenture Trustees and such

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default shall have continued for a period of thirty days after notice in writing thereof has been given to the Company by the Debenture holder(s)/Beneficial Owner(s)/ Debenture Trustees.

e) SUPPLY OF MISLEADING INFORMATION

Any information given by the Company in its application to the Debenture holder(s)/Beneficial Owner(s) for financial assistance by way of subscription to the Debentures is found to be misleading or incorrect in any material respect or any warranty referred in hereinbefore is found to be incorrect.

f) INABILITY TO PAY DEBTS

If there is reasonable apprehension that the Company is unable to pay its debts or proceedings for taking it into liquidation either voluntarily or compulsorily may be or have been commenced in respect thereof.

g) INADEQUATE INSURANCE

If the properties and assets offered as security to the Debenture Trustees/Debenture holder(s)/Beneficial Owner(s) for the Debentures are not insured and kept insured by the Company or depreciate in value to such an extent that in the opinion of the Debenture holder(s)/Beneficial Owner(s)/ Debenture Trustees further security to the satisfaction of the Debenture holder(s)/ Beneficial Owner(s)/Debenture Trustees should be given and such security is not given.

h) SALE, DISPOSAL AND REMOVAL OF ASSETS

If without the prior approval of the Debenture Trustees and Debenture holder(s)/Beneficial Owner(s) any land, buildings, structures, plant and machinery of the Company forming part of the Mortgaged Properties are sold, disposed of charged encumbered or alienated or the said buildings, structures, machinery, plant or other equipment are removed pulled down or demolished.

i) PROCEEDINGS AGAINST COMPANY

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

j) INABILITY TO PAY DEBTS ON MATURITY

The Company is unable or has admitted in writing its inability to pay its debts as they mature.

k) LIQUIDATION OR DISSOLUTION OF COMPANY

The Company has taken or suffered any action to be taken for its reorganization, liquidation or winding up.

l) 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.

m) ATTACHMENT OR DISTRAINT ON MORTGAGED PROPERTIES

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If an attachment or distraint is levied on the mortgaged properties or any part thereof and / or certificate proceedings are taken or commenced for recovery of any dues from the Company.

n) **EXTRA-ORDINARY CIRCUMSTANCES**

If extraordinary circumstances have occurred which make it improbable for the Company to fulfill its obligations under this Agreement.

o) **COMPANY CEASES TO CARRY ON BUSINESS**

If the Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so.

p) **SECURITY IS IN JEOPARDY**

If, in the opinion of the Debenture Trustees, the security of the Debenture holder(s)/Beneficial Owner(s) is in jeopardy.

q) **LIABILITIES EXCEED THE ASSETS**

If it is certified by an Accountant or a Firm of Accountants appointed by the Debenture Trustees that the liabilities of the Company exceed its assets.

r) **SICK UNDERTAKING**

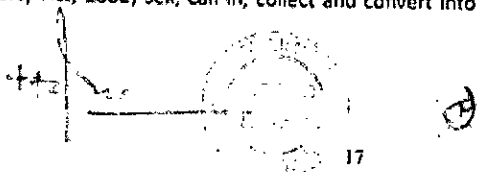
If the Company is declared a sick undertaking under the provisions of the Sick Industrial Undertakings (Special Provisions) Act, 1985 or if a reference has been made to BIFR by a creditor under the said Act and the Company has not resolved the complaint or is nationalized or is under the management of the Central Government.

s) **ALTERATION IN PROVISIONS OF MEMORANDUM AND/OR ARTICLES OF ASSOCIATION**

If the Company, shall without the previous consent in writing of the Debenture Trustees, make or attempt to make any alteration in the provisions of its Memorandum and/or Articles of Association which might in the opinion of the Debenture Trustees detrimentally affect the interests of the Debenture-holder(s)/Beneficial Owner(s) and shall upon demand by the Debenture Trustees refuse or neglect or be unable to rescind such alteration.

7. **TRUST OF THE MORTGAGED PROPERTIES**

The Mortgaged Properties shall be and remain security to the Trustees for the due repayment of the principal amount of the debentures, interest, Trustees' remuneration and all other monies payable under the debentures and these presents intended to be hereby secured and the Trustees shall permit the company, until the happening of one or more of the events upon the happening of which the security hereby constituted shall become enforceable as herein provided, to hold and enjoy the Mortgaged Properties and to carry on therein and therewith the business authorised by the Memorandum of Association of the Company and upon the happening of any such event the Trustees may (but subject to the provisions as applicable) in their discretion, and shall, upon request in writing of the holders of debentures, enter upon or take possession of and/or receive the rents, profits and income of the Mortgaged Properties or any of them or any part thereof and subject to and with the rights conferred on them by Clause 5 hereof may at their discretion and shall upon request of the Debenture holder(s)/Beneficial Owner(s) as mentioned above (subject to the provisions of section 69 of the Transfer of Property Act, 1882) sell, call in, collect and convert into monies the same or any part thereof



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 with full power to sell any of the Mortgaged Properties either by public auction or private contract and either for a lump sum or a sum payable by instalments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as the Trustees shall think proper and with full power to buy in or rescind or vary any contract for sale of the Mortgaged Properties or any part thereof and to re-sell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as they shall think fit PROVIDED ALWAYS that before making any such entry or taking possession as aforesaid or making any sale, calling in, collection or conversion under the aforesaid power in that behalf (hereinafter referred to as the "Power of Sale"), the Trustees shall give written notice of reasonable period of their intention to the Company. But the Trustees shall not be bound to give any such notice in any case where they shall certify, either before or after entry, that in their opinion further delay would imperil the interests of the Debenture holder(s)/ Beneficial Owner(s), or in any case where an order or resolution for the winding up of the Company as mentioned in Clause 6(i) hereof shall have been made or passed. The Trustees shall not exercise the Power of Sale if in the case of such power arising by reason of any default in payment of any monies due in respect of the principal or interest, the Company shall prove to the Trustees the payment of monies so in arrears within three months next after the notice has been given or if in the case of such power arising by reason of any provision as herein stated the Company shall, within 7 (seven) days of the receipt of a notice, remove, discharge or pay out any distress, execution or process or fully perform the covenants, conditions or provisions breached, if capable of being performed, or make good the breach thereof, or pay adequate compensation for such breach to the satisfaction of the Trustees and any compensation so paid to the Trustees shall be deemed to be part of the Mortgaged Properties.

All the powers and provisions contained in or implied by these presents shall, notwithstanding anything contained herein or arising by virtue thereof or except in consultation with the Trustees, be subject and paripassu to those of the existing mortgages if any, referred to hereinabove (hereinafter referred to as "the existing mortgages") and the same shall not be exercised or enforced by the Trustees hereunder so as to in anyway prejudice the rights and interests of the existing mortgages under their existing securities and except with the prior approval and consent of the existing mortgagees.

8. TRUST OF PROCEEDS OF SALE/REALISATION OUT OF THE MORTGAGED PROPERTIES

The Trustees shall hold UPON TRUST the monies, received by them or the Receiver in respect of the Mortgaged Properties or any part thereof arising out of :-

- (a) any sale, calling in, collection or conversion under the Power of Sale;
- (b) income;
- (c) policy or policies of insurance;
- (d) compensation money in respect of any acquisition and requisition or nationalisation or take-over of the management of the Company;
- (e) any other realisation whatsoever;

and they shall, in the first place, by and out of the said monies reimburse themselves and pay, retain or discharge all the costs, charges and expenses incurred in or about the entry, appointment of Receiver, calling in, collection, conversion or the exercise of the powers and trusts under these presents, including their, and the Receiver's remuneration as herein

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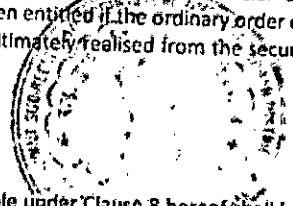
provided, and shall apply the residue of the said monies subject to the rights of the mortgagee as may be provided in a separate arrangement to be entered into between them and the Trustees:

FIRSTLY in or towards payment to the Debenture holder(s)/ Beneficial Owner(s) of all arrears of interest including compound interest (which shall be deemed to accrue due from day to day) remaining unpaid on the Debentures held by them;

SECONDLY in or towards payment to the Debenture-holder(s)/Beneficial Owner(s) of all principal amounts owing on the Debentures held by them and whether the said principal amounts shall or Shall not then be due and payable;

THIRDLY in or towards payment of the surplus (if any) of such monies to the person or persons entitled thereto:

Provided that, if the Trustees are of the opinion that it is expedient to do so, payments may be made on account of principal before the whole or part of the interest due on the Debentures has been paid off, but such alteration in the order of payment of principal and interest herein prescribed shall not prejudice the right of the Debenture-holder(s)/Beneficial Owner(s) to receive the full amount to which they would have been entitled if the ordinary order of payment had been observed or any less amount which sum ultimately realised from the security may be sufficient to pay.



9. POWER TO ACCUMULATE PROCEEDS OF SALE

If, the amount of the monies at any time apportionable under Clause 8 hereof shall be less than 10% of the nominal amount of the Debentures then outstanding, the Trustees may, at their discretion, invest such monies in any one of the investments herein authorised with power from time to time at the like discretion to vary such investments and such investments with the resulting income thereof may be accumulated until the accumulations together with any other fund for the time being under the control of the Trustees and available for the purpose shall amount to a sum sufficient to pay ten per cent of the Debentures as shall be outstanding and the accumulations and funds shall be applied in the manner aforesaid.

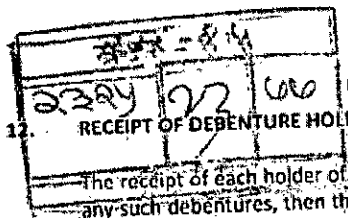
10. NOTICE BEFORE PAYMENT

The Trustees shall give not less than 14 days notice to the holders of the Debentures under Clauses 6 and 7 hereof and after the day so fixed the holder(s)/owner(s) of each outstanding Debenture shall be entitled (subject to the provision in Clause 9 hereof) to interest on the balance only (if any) of the principal moneys due on such Debentures held by them after deducting the amount (if any) payable in respect of the principal thereof on the day so fixed.

11. MEMORANDUM OF PART SATISFACTION

Upon any payment under Clause 8 or Clause 9 above, not amounting to complete payment of all principal amounts and interest due thereon, the debentures in respect of which payment is made shall be produced to the Trustees who shall cause a Memorandum of the amount and date of payment to be endorsed thereon. The Trustees may, in their discretion, dispense with the production and endorsement of Debentures as aforesaid, in any special case upon such indemnity as the Trustees may think fit.

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12. RECEIPT OF DEBENTURE HOLDER(S)/BENEFICIAL OWNER(S)

The receipt of each holder of the debentures or if there be more than one holder(s)/owner(s) of any such debentures, then the receipt of any one of such holder(s)/owner(s) or of the survivors or survivor for the principal monies and interest payable in respect of each of such debenture shall be a good discharge to the Trustees.

13. TRUST OF DEBENTURES NOT RECOGNISED

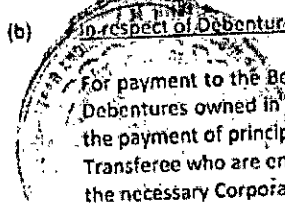
The Trustees shall not be affected by any notice express or implied of the right, title or claim of any person to such monies other than the Debenture holder(s)/Beneficial Owner(s).

14. SURRENDER OF DEBENTURE CERTIFICATE ON PAYMENT

(a) In respect of Debentures held in Physical Form

For payment to the Debenture holder(s) in full discharge of all principal moneys due upon their Debentures; (held in physical form), the Debentures shall be surrendered and delivered unto the Company with the receipts in full discharge enclosed thereon and signed by the respective Debenture holder(s).

(b) In respect of Debentures owned in Electronic (Dematerialised) Form



For payment to the Beneficial Owner(s) in full discharge of all principal moneys due upon their Debentures owned in Electronic (Dematerialised) Form, in that event, the Company shall make the payment of principal amount to the Beneficial Owner(s) of Debentures or to any subsequent transferee who are entitled to receive the payment on the due date of redemption on receipt of the necessary Corporate Debit action from the debenture holder.

15. NOMINEE DIRECTOR

Subject to the provisions of applicable law and Articles of Association of the Company, the Bond Trustee shall be entitled to appoint a Nominee Director on the Board of the Company in the event of:

- i. two consecutive defaults in payment of interest to the Bondholders; or
- ii. default in creation of security; or
- iii. default in redemption of Bonds.

The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares. The Company shall appoint the Nominee Director forthwith on receiving a nomination notice from the Debenture 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. The costs for the appointment of such Nominee Director shall be to the account of the Company.

16. DEBENTURES FREE FROM EQUITIES

The Debenture holder(s)/Beneficial Owner(s) will be entitled to their Debentures free from equities or cross claims by the Company against the original or any intermediate holders thereof.

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REPLACEMENT OF DEBENTURE CERTIFICATES ISSUED IN PHYSICAL FORM		

17. **REPLACEMENT OF DEBENTURE CERTIFICATES ISSUED IN PHYSICAL FORM**
 If the Debenture Certificate issued in physical form, hereunder is mutilated or defaced or worn out then upon production thereof to the Company, the Company shall cancel the same and issue a new certificate in lieu thereof. If any Debenture Certificate is lost, stolen or destroyed then, upon proof to the satisfaction of the Company and upon furnishing such indemnity as the Company may deem adequate and upon payment of any expenses incurred by the Company in connection with proof of such indemnity the Company shall issue a new certificate. A fee will be charged by the Company not exceeding such sum as may be prescribed by law on each fresh Debenture Certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the cages for recording transfers have been fully utilised.

18. **FAILURE TO SURRENDER THE DEBENTURE CERTIFICATES**

In the event of any holder(s) of any Debenture not surrendering such Debenture Certificate the or the beneficial owner(s) failing to issue necessary Corporate Debit action, which the Company is ready to pay or satisfy in accordance with the terms of these presents, to the Company, within thirty days after the due date for redemption, the Company shall be at liberty to deposit in a Scheduled Bank in the name of the Trustees in an account which shall be operated by the Trustees for the purpose, an amount equal to the amount due to such Debenture holder(s)/ Beneficial Owner(s) in respect of such Debentures and upon such deposit being made the Debentures which the Company is ready to pay or satisfy as aforesaid shall be deemed to have been paid off or Satisfied in accordance with the provisions hereof.

19. **POWER OF THE TRUSTEES TO INVEST UNCLAIMED AMOUNT**


After provision for payment and satisfaction of the Debentures is made by the deposit in a Bank as aforesaid, the Trustees may invest the same in any of the investments herein authorised.

20. **TRUSTEES RIGHT TO CARRY ON BUSINESS**

On the happening of any Event of Default and upon the security hereby constituted becoming enforceable and after the Trustees shall have made entry or taken possession of the Mortgaged Properties and until the Mortgaged Properties shall be sold, called in, collected or converted under the Power of Sale as mentioned in Clause 7 hereinabove, the Trustees may, if they shall think fit so to do but not otherwise, either themselves carry on and manage the business of the Company in and with the Mortgaged Properties or any of them or appoint a Receiver to carry on and manage the same and the Trustees or the Receiver may manage and conduct the same as they shall in their discretion think fit.

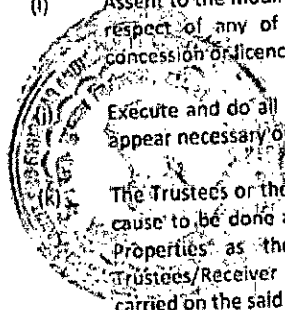
The Trustees or the Receiver so appointed may for the purpose of carrying on the said business do all or any of the following acts and things viz.--

- a) Employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others and upon such terms with such salaries, wages or remuneration as the Trustees or the Receiver shall think proper;
- (b) repair and keep in repair the buildings and other property comprised in the Mortgaged Properties;
- (c) Insure all or any of the Mortgaged Properties of an insurable nature against loss or damage by fire and against such other risks in such sum or sums as the Trustees or the Receiver shall think fit;

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2324(d)	Settle, arrange, compromise and submit to arbitration any account, claims, questions or dispute whatsoever which may arise in connection with the said business or the Mortgaged Properties or in any way relating to the security and execute release other discharges in relation thereto;
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- (e) Bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the business or any portion of the Mortgaged Properties;
- (f) Allow time for payment of any debt with or without security;
- (g) Subject to such consent as may be necessary demise or let out, sub-let or under let the Mortgaged Properties or any part or parts thereof for such terms at such rents and generally in such manner and upon such conditions and stipulations as the Trustees or the Receiver shall think fit;
- (h) Exchange any part or parts of the Mortgaged Properties for any other security or property suitable for the purposes of the Company whether forming part of the General Assets or not and upon such terms as may seem expedient and either with or without payment or receipt of moneys for equality of exchange or otherwise;
- (i) Assent to the modification of any contracts or arrangements which may be subsisting in respect of any of the Mortgaged Properties and, in particular the terms of any concession or licences for the time being held;



Execute and do all such acts, deeds and things as to the Trustees or the Receiver may appear necessary or proper for or in relation to any of the purposes aforesaid.

The Trustees or the Receiver so appointed may for any of the purposes aforesaid do or cause to be done all such acts and things respecting the business and the Mortgaged Properties as the Trustees/Receiver could do or cause to be done if the Trustees/Receiver had the absolute possession of the Mortgaged Properties and had carried on the said business for the benefit of the Trustees.

21. POWER OF TRUSTEES TO BORROW

On the happening of any Event of Default and upon the security hereby constituted becoming enforceable, the Trustees may, with the consent in writing of the holder(s)/ owner(s) of Debentures representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding by a special resolution duly passed at a Meeting of Debenture holder(s)/Beneficial Owner(s) convened in accordance with the provisions set out in the Fourth Schedule hereunder written, raise or borrow moneys on the security of the Mortgaged Properties or any part thereof ranking paripassu with or subservient to these presents as the Trustees with such consent or sanction shall decide, for the purpose of making any payment under or by virtue of these presents or in relation to the exercise or any powers, duties or obligations of the Trustees or the Receiver or otherwise in relation to the Mortgaged Properties or these presents or for the purpose of paying off or discharging any mortgages or charges for the time being on the Mortgaged Properties or any part thereof or any costs, charges and expenses which shall be incurred by the Trustees under or by virtue of these presents and the Trustees may raise and borrow such moneys as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Trustees shall think fit.

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22. POWER OF TRUSTEES TO APPOINT RECEIVER

Subject to the provisions of section 69A of the Transfer of Property Act, 1882, and to such of the provisions of law as may, for the time being, be applicable the Trustees, at any time after the security hereby constituted becomes enforceable and whether or not the Trustees shall then have entered into or taken possession of the Mortgaged Properties and in addition to the power hereinbefore conferred upon the Trustees after such entry into or taking possession may, in writing appoint any Officer(s) of the Trustees or any other person(s) as Receiver(s) of the Mortgaged Properties or any part thereof and remove any Receiver(s) so appointed and appoint any such other person(s) in his or their stead and unless the Trustees shall otherwise prescribe in writing such Receiver(s) shall have all the powers hereinbefore conferred upon the Trustees. All the provisions and powers hereinbefore declared in respect of a Receiver appointed by the Trustees after entering into or taking possession by the Trustees shall apply to a Receiver appointed before entering into or taking possession by the Trustees and in particular such Receiver shall be deemed to be the agent of the Company which shall be solely responsible for his acts and defaults and for his remuneration. In addition to the foregoing, the following provisions shall also apply to such Receiver, subject to the provisions of transfer of Property Act 1882.

(a) Appointment before or after possession :

Such appointment may be made either before or after, the Trustees shall have entered into or taken possession, of the Mortgaged Properties or any part thereof;

(b) Receiver to be Invested with powers by Trustees :

Such Receiver may be invested by the Trustees with such powers and discretions including powers of management as the Trustees may think expedient;

(c) Receiver to exercise powers vested in Trustees :

Unless otherwise directed by the Trustees the Receiver shall have and may exercise all the powers and authorities vested in the Trustees;

(d) Receiver to confirm to regulations made by Trustees:

The Receiver shall, in the exercise of his powers, authorities and discretion's, conform to the regulations and directions made and given by the Trustees from time to time;

(e) Receiver's remuneration:

The Trustees may, from time to time, fix remuneration of the Receiver and direct payment thereof out of the Mortgaged Properties, but the Company alone shall be liable for the payment of such remuneration.

(f) Receiver to give security :

The Trustees may, from time to time and at any time, require the Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and the amount of the security to be given, but the Trustees shall not be bound in any case to require any such security.

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(g)	Receiver to pay the monies:
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Unless otherwise directed by the Trustees all monies from time to time received by such Receiver shall be paid over to the Trustees to be held by them UPON THE TRUST herein declared of and concerning the monies arising from any sale, calling in, collection or conversion.

(h) Trustees may pay monies to Receiver:

The Trustees may pay over to the Receiver any monies constituting part of the Mortgaged Properties to the extent that the same may be applied for the purposes hereof by such Receiver and the Trustees may, from time to time, determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as such Receiver.

(i) Receiver's power to borrow on Mortgaged Properties:

Subject as provided herein the Receiver may for the purpose of carrying on the business of the Company as mentioned in (b) above, for defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in exercise of the powers, authorities and discretion vested in him and for all or any of the purposes raise and borrow monies on the security of the Mortgaged Properties or any part thereof at such rate or rates of interest and generally on such terms and conditions as he may think fit, and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed provided that the Receiver shall not exercise the said power without first obtaining the written consent of the Trustees.

(j) Receiver Agent of the Company:

Every such Receiver shall be the agent of the Company for all purposes and the Company alone shall be responsible for his acts and defaults, losses or misconduct and liable on any contract or engagement made or entered into by him and for his remuneration and the Debenture-holder(s)/Beneficial Owner(s) shall not incur any liability or responsibility therefor by reason of their making or consenting to his appointment as such Receiver.

(k) Applicability of Transfer of Property Act, 1882:

Subject as aforesaid the provisions of the Transfer of Property Act, 1882 and the powers thereby conferred on a Mortgagee or Receiver shall, so far as applicable, apply to such Receiver.

23. INVESTMENT OF CAPITAL MONIES

Subject as aforesaid, the Trustees shall invest the net capital monies referred to in Clause 5 hereof upon some or one of the investments hereinafter authorised or place the same upon deposit or in current account in the name of the Trustees with any Scheduled Bank or Banks with power from time to time at their discretion to vary such investments and with power from time to time at their discretion to resort to any such investments for any of the purposes for which such proceeds are under these presents authorised to be expended. And subject as aforesaid the Trustees shall stand possessed of the said investments UPON TRUST until the power of sale shall arise to pay the income thereof and any net monies in the nature of income arising to the Company and after the Power of Sale shall have arisen shall hold the said investments and monies and the income thereof respectively and the net monies in the nature of income UPON AND FOR TRUSTS and purposes hereinbefore expressed concerning the monies to arise from any sale, calling in, collection and conversion made as aforesaid, provided always that in default of such Power of Sale arising and after payment and satisfaction of all monies intended to be secured by these presents the said investment monies and income thereof and net monies as aforesaid shall be held in trust for the Company or its assigns.

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24. AUTHORISED INVESTMENTS

Any monies which under the trust or powers herein contained ought to be invested by the Trustees may be invested in the name of the Trustees or under the legal control of the Trustees in any of the investments by law authorised for investment of Trust monies for the time being in force in India with power to vary and transpose such investments and in so far as the same shall not be invested shall be placed on deposit in the name of the Trustees in Scheduled Bank or Banks.

25. POWER OF TRUSTEES UPON EXECUTION BEING LEVIED

In addition to the powers hereinbefore given to the Trustees on the happening of an event of default, the Trustees may enter into or take possession of and hold or appoint a Receiver to take possession of and hold any part or parts of the Mortgaged Properties which may at any time appear to them to be indanger of being taken under any process of law by any creditor of the Company or be otherwise in jeopardy and where a Receiver is appointed under this Clause the provisions of Clauses 19 and 21 hereof shall apply *mutatis mutandis* and the Trustees may at any time give up possession or discharge the Receiver.

26. TRUSTEES MAY GIVE UP POSSESSION

If and when the Trustees shall have made an entry into or taken possession of the Mortgaged Properties under the powers conferred upon the Trustees by these presents, the Trustees, with the authority of a Special Resolution of the Debenture holder(s)/Beneficial Owner(s) passed at a meeting convened in accordance with the provisions set out in the Fourth Schedule hereunder written or with the consent in writing of the holder(s)/owner(s) of Debentures representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding may at any time afterwards give up possession of the Mortgaged Properties or any of them or any part or parts thereof to the Company either unconditionally or upon such terms and conditions as may be specified in such resolution or consent.

27. APPLICATION OF MONIES FROM BUSINESS

The Trustees shall, out of the monies received by the Trustees in carrying on the business as mentioned in Clause 17 above and out of the rents, profits and income of the Mortgaged Properties, pay and discharge the costs, charges and expenses incurred in carrying on the business including the remuneration of the Receiver, if any, and in the management of the Mortgaged Properties or in the performance or exercise or the attempted performance or exercise of the powers and duties under these presents and all other outgoings which the Trustees or Receiver shall think fit to pay and shall pay and apply the residue of the said receipts, rents, profits and monies in the manner hereinbefore provided with respect to the monies arising from any sale or conversion under the Power of Sale or conversion under these presents.

28. WHEN TRUSTEES MAY INTERFERE

Until the happening of any of the Event(s) of Default set out in Clause 6 above the Trustees shall not be in any manner required, bound or concerned to interfere with the management of the affairs of the Company or its business or the custody, care, preservation or repair of the Mortgaged Properties or any part thereof.





29. (a) COMPANY TO KEEP RECORDS OF DEBENTURE-HOLDERS	
(i)	REGISTER OF DEBENTUREHOLDERS in respect of Debentures in physical form
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The Company shall as required by the Act, keep at its Registered Office/Corporate Office a Register of the Debenture holder(s) holding Debentures in physical form showing (a) the name and address and the occupation, if any, of each holder, (b) the amount of the Debentures held by each holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the Register as a Debenture holder, (d) the date on which any person ceased to be a Debenture holder and (e) the subsequent transfers and changes of ownership thereof. The Debenture Trustees and/or the Debenture holder(s) or any of them or any other person shall, as provided in Section 94 of the Company Act, 2013 be entitled to inspect the said Register and to take copies of or extracts from the same or any part thereof during usual business hours. The Register may be closed by the company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 days' previous notice by advertisement in some newspaper circulating in the district in which the Company's Registered Office is situate. No transfer will be registered during such period when the register of Debenture holder(s) remains closed.

(ii) LIST OF BENEFICIAL OWNERS in respect of Debentures in ELECTRONIC (DEMATERIALIZED) FORM

The Company shall request the Depository viz., NSDL and/or CDSL, as the case may be, to provide a List of Debenture holder(s)/ Beneficial Owner(s) as at the end of day 1 day prior to the start of the Book Closure Period. This shall be the List which shall be considered for payment of interest, repayment of principal and amortisation.

29. (b) COMPANY TO ISSUE DEBENTURE CERTIFICATES

(i) In Physical form

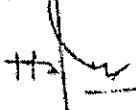


After completion of all legal formalities the Company will issue in the first instance Debenture Certificate(s) within a period of 3 months from the date of allotment or within such further time as may be allowed in accordance with the Companies Act to each Debenture holder against surrender of Original Letter(s) of Allotment, free of charge Debenture Certificate under the Common Seal of the Company in respect of his holding showing on the face thereof the denomination, number and amount of the Debenture or Debentures and referring to these presents.

(ii) In Electronic (Dematerialised) Form

The Company shall immediately on allotment of Debentures shall take reasonable steps to credit the Beneficiary Account of the Allotee(s) with NSDL or CDSL as the case may be Depository Participant as mentioned in the Application Form, with the number of Debentures allotted. In this case Allotment has already been done in the account of debenture holders.

30. COMPANY'S COVENANTS

A. In addition to the covenants specified in the Letter of Intent the Company declares, represents and covenants as follows:-

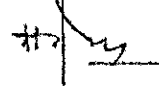

  

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- (i) The Mortgaged Properties herein before expressed to be granted, conveyed, assigned, transferred and assured are absolute property of the Company and are free from any other Mortgage, charge or encumbrance and are not subject to any lispendens, attachment, or other process issued by any court or other authority;
- (ii) That notwithstanding anything by the Company done or executed or omitted to be done or executed or knowingly suffered to the contrary the Company now has power to act, convey, transfer assure and assign unto the Trustees the Mortgaged Properties;
- (iii) That it shall be lawful for the Trustees upon entering into or taking possession under the provisions herein contained of all or any of the Mortgaged Properties henceforth to hold and enjoy the same and to receive the rents and profits thereof without any interruption or disturbance by the Company or any other person or persons claiming by, through, under or in trust for Company and that freed and discharged from or otherwise by the Company sufficiently indemnified against all encumbrances and demands whatsoever;
- (iv) That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Trustees may reasonably require for exercising the rights under these presents and the Debentures or for effectuating and completing the security intended to be hereby created and shall from time to time and at all times after the security hereby constituted shall become enforceable execute and do all such deeds, documents, assurances, acts, and things as the Trustees may require for facilitating realisation of the Mortgaged Properties and for exercising all the powers, authorities and discretion thereby offered on the Trustees or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Mortgaged Properties whether to the Trustees or to their nominees which the Trustees may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretion's and further shall for such purposes or any of them make or consent to such application to any Government or local authority as the Trustees may require for the consent, sanction or authorisation of such authority to or for the sale and transfer of the Mortgaged Properties or any part thereof and it shall be lawful for the Trustees to make or consent to make any such application in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Trustees to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence by the fact.
- (v) The Issuer Company confirms that all necessary disclosures have been/will be made in the Private Placement Offer Letter including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Memorandum/Disclosure document. Each prospective Investor should make its own independent assessment of the merit of the investment in Debentures and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures.
- (iv) The Debenture Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the Debentures.

B. Affirmative covenants

The Company covenants with the Trustees that the company shall at all times during the continuance of the debentures:-



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Conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices with qualified and experienced management personnel;

- (ii) Utilise the monies received towards subscription of the Debentures for the purpose for which it was raised as mentioned in the respective Information Memorandums;
- (iii) At the end of every financial year, or any other dates, as may be called upon by the Trustees, procure and furnish to the Trustees a Statutory Auditors of the Company certificate in respect of the utilisation of funds raised for the purpose by the issue of the Debentures;
- (iv) Maintain and keep in proper order, repair and in good condition the Mortgaged Properties. In case the Company fails to keep in proper order, repair and in good condition the Mortgaged Properties or any part thereof, then, in such case, the Trustees may, but shall not be bound to, maintain in proper order or repair or condition the Mortgaged Properties or any part thereof and any expense incurred by the Trustees and their costs and charges therefor shall be reimbursed by the Company;
- (v) Insure and keep insured upto the replacement value thereof or on such other basis as approved by the Trustees (including surveyor's and architect's fees) the Mortgaged Properties 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 Trustees and shall duly pay all premia and other sums payable for that purpose. The Company shall deliver to the Trustees a Chartered Accountant/Auditors' Certificate as and when requested by the Trustees certifying the adequacy of insurance coverage for the assets provided as security. In the event of failure on the part of the Company to insure the Mortgaged Properties or to pay the insurance premia or other sums referred to above, the Trustees may but shall not be bound to get the Mortgaged Properties insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the company;
- (vi) Keep proper books of account as required by the Companies Act, and make true and proper entries therein of all dealings and transactions of and in relation to the Mortgaged Properties and the business of the company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by 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 Mortgaged Properties and the business of the Company shall at reasonable times be open for inspection of the Trustees and such person or persons, as the Trustees shall, from time to time, in writing for that purpose appoint;
- (vii) Give to the Trustees or to such person or persons as aforesaid such information as they or any of them shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholder(s)/owner(s) of the Company furnish to the Trustees three copies of every report, balance sheet, profit and loss account, circulars or notices, issued to the shareholder(s)/ owner(s) and if on the basis of examination of such information and documents, the Trustees are of the opinion that the business of the Company are being conducted in a manner which would jeopardised the interests of the Debenture-holders / Beneficial Owners, they may nominate a firm of Chartered Accountants to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow any such accountant or agent to make such examination and investigation and shall furnish him with all such



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costs, charges and expenses of and incidental to such examination and investigation. PROVIDED THAT all information obtained pursuant to such examination and investigation shall be held in strict confidence by the Trustees and such Chartered Accountant, to be utilised only for the purpose for which the same was obtained;

- (vii) Permit the Trustees and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and to view the state and condition of all the Mortgaged Properties and pay all travelling, hotel and other expenses of any person whom the Trustees may depute for the purpose of such inspection and if the Trustees shall, for any reason, decide that it is necessary to employ an expert, to pay the fees and all travelling, hotel and other expenses of such expert;
- (ix) Punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Trustees produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the company in respect of or any part of the Mortgaged Properties;
- (x) Apply for and make its best endeavour to obtain renewal of the leases under which any of the leasehold land forming part of the Mortgaged Properties may, during the continuance of the security, be held as and when the same may be due for renewal in accordance with the provisions thereof and duly vest in the Trustees as part of the Mortgaged Properties and in such manner as the Trustees may direct all such renewed leases;
- (xi) Forthwith give notice in writing to the Trustees of commencement of any proceedings directly affecting the Mortgaged Properties;
- (xii) Duly cause these presents to be registered in all respects so as to comply with the provisions of the Companies Act, and also cause the trust deed to be registered in conformity with the provisions of the Indian Registration Act, 1908 or any other Act, ordinance or regulation of or relating to any part of India, within which any portion of the Mortgaged Properties is or may be situated by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents and in accordance with the Company's Memorandum and Articles of Association;
- (xiii) Diligently preserve its corporate existence and status and all rights, contracts, privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and that it will comply with each and every one of the said franchises and concessions and all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Mortgaged Properties or any part thereof PROVIDED THAT the company may contest in good faith the validity of any such acts, rules regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the debentures or the security of the debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or where by payment of the principal of or interest on the debentures might or would be hindered or delayed.

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(xiv) Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the State in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Trustees will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Trustees on demand.

(xv) Reimburse all sums paid or expenses incurred by the trustees or any receiver, attorney, manager, agent or other person appointed by the trustees for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf. All such sums shall carry interest at the rate of three percentage points above the Prime Lending Rate of the Trustees as and from the expiry of 30 days from the date when notice for such payment has been received by the Company from the Trustees, and as regards liabilities, the Company will, on demand, pay and satisfy or obtain the releases of such persons from such liabilities and if any sum payable under this clause shall be paid by the Trustees the Company shall, forthwith on demand, reimburse the same to the trustees. Until payment or reimbursement of all such sums, the same shall be a charge upon the Mortgaged Properties in priority to the charge securing the debentures.

(xvi) Promptly inform the Trustees if any Order for winding up has been passed affecting the title to the Company's properties or if a receiver is appointed of any of its properties or business or undertaking.

(xvii) Promptly inform the Trustees of the happening of any labour strikes, lockouts, shut-downs, fires or any event likely to have a substantial effect on the Company's profits or business and of any material changes in the rate of production or sales of the company with an explanation of the reasons therefor.

(xviii) Promptly inform the Trustees of any loss or damage which the Company may suffer due to any *force majeure* circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc., against which the company may not have insured its properties.

(xvix) Promptly inform the Trustees of any change in the composition of Board of Directors of the Company.

C. Negative Covenants

The Company covenants with the Trustees that during the continuance of the debentures, the Company shall not:-

- (a) Without the prior written approval of the Trustees, pull down or remove any building or structure (except any temporary structure) on the land for the time being forming part of the Mortgaged Properties or the fixed plant or machinery or any fixtures or fittings annexed to the same or any of them except in the ordinary course of repair and maintenance or improvement or replacement or otherwise in the course of and for the purposes of carrying on the business of the company and the Company will in such case forthwith restore or procure to be restored such building, structure, plant, machinery, fixtures or fittings as the case may be, or replace the same or procure the same to be replaced by others of a similar nature and of at least equal value;
- (b) Not declare or pay any dividend to its shareholder during any financial year unless it has paid the instalment of principal and interest then due and payable on the debentures, or has made provisions satisfactory to the trustees for making such payment;



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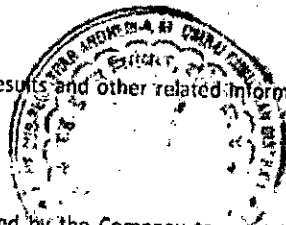
- (c) Not sell or dispose of the Mortgaged Properties or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind whatsoever; without the prior written approval of the Trustees.
- (d) Not create any subsidiary or permit any company to become its subsidiary, which is likely to adversely affect its business or operations;
- (e) Not undertake or permit any merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholder(s)/owner(s) or effect any scheme of amalgamation or reconstruction without the prior written approval of the Trustees.

D. Special Covenants

So long as the financial institutions hold the debentures, the Company agrees and undertakes that:

(a) **Working results**

The Company shall furnish quarterly working results and other related information as and when required to do so to the Trustees.



(b) **Utilisation of the proceeds**

The proceeds of the debentures shall be utilised by the Company to meet the debt requirement of ongoing construction projects including recoupment of expenditure already incurred, for Refinancing of existing debts, augmenting Long Term Working Capital and general corporate purpose.

(c) **Execution of documents and creation of security**

The Company shall execute all relevant documents and create security for the debentures in accordance with the Sanction Letters/Information Memorandum and furnish an undertaking to the Trustees to that effect.

(d) **Quarterly Information**

The Company shall furnish quarterly report to the Trustees containing the following particulars:

- 1) Updated list of the names and addresses of the Debenture holders.
- 2) Details of the Interest due, but unpaid and reasons thereof.
- 3) The number and nature of grievances received from the Debenture holders and resolved by the Company, not resolved by the Company and the reasons for the same and
- 4) A statement that those assets of the Company which are available by way of security are sufficient to discharge the claims of the Debenture holders as and when they become due.
- 5) The company shall provide to the trustee latest credit rating.

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The Company shall promptly and expeditiously attend to and redress the grievances, if any, of the Debenture holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Trustees and shall advise the Trustees periodically of the compliance

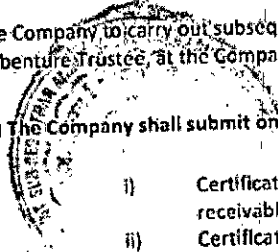
(f) Power and Right of Trustee to Inspect

The Debenture Trustee or its authorised representatives shall be entitled to carry out inspections of the Company's offices, records, registers and books of accounts during business hours, to the extent such inspection is necessary for exercising any of the powers or discharging any of the duties of the Debenture Trustee hereunder. Any representative of the Debenture Trustee shall have free access at all reasonable times to the Company's premises, records, registers and accounts and shall receive full co-operation and assistance from the Company. The cost of inspection, including travelling and other related expenses shall be borne and paid by the Company. Any information accessed by the Debenture Trustee or such authorised representative shall be strictly used for the purpose of discharging any of the duties of the Debenture Trustee hereunder and any other information which is not related thereto shall be subject to strict confidentiality obligations by the Debenture Trustee.

(g) Subsequent Valuation

The Company to carry out subsequent valuation of the Mortgaged Properties, at the request of the Debenture Trustee, at the Company's cost;

(h) The Company shall submit on Quarterly Basis:-



- i) Certificate from an independent chartered accountant giving the value of book receivables/book debts of the Company.
- ii) Certificate from the Director/ Managing Director of the Issuer Company Certifying the value of the Book Debts/Receivables.

(i) The Company shall submit on Yearly Basis.

- i) Certificate from the statutory auditor giving the valuation of book receivables/ book debts of the Company.

(j) The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, the Trust Deed has to contain the matters specified in Section 71 of the Companies Act, 2013 and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Company hereby agrees to comply with all the clauses of Form No. SH.12 as specified under the Companies (Share Capital and Debentures) Rules, 2014 as if they are actually and physically incorporated herein in this deed.

- (ii) The Company shall, to the extent required under the debt listing agreement entered into between the Company and the BSE Ltd. and SEBI (Listing Obligations & Discloser Requirement) Regulation, 2015 submit to the BSE Ltd. for dissemination, along with the half yearly financial results, a half-yearly communication, counter signed by the Debenture Trustee, containing, inter alia, the following information:

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- (a) credit rating and change in credit rating (if any);
- (b) asset cover available, in case of non-convertible debt securities;
- (c) debt-equity ratio;
- (d) previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non- convertible debt securities and whether the same has been paid or not; and,
- (e) next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;
- (f) debt service coverage ratio;
- (g) interest service coverage ratio;
- (h) outstanding redeemable preference shares (quantity and value);
- (i) capital redemption reserve/debenture redemption reserve;
- (j) net worth;
- (k) net profit after tax;
- (l) earnings per share

E. DEBENTURE REDEMPTION RESERVE

The Company hereby agrees that it would create Debenture Redemption Reserve (DRR) in accordance with the Companies Act, and any guidelines issued by the Central Government during the currency of these presents, or by any Government Agency or Corporation having authority under the law in respect of creation of Debenture Redemption Reserve; the Company shall abide by such guidelines and execute all such supplemental letters, Agreements and deeds of modification as may be required by the Trustees. The Company shall submit to the Trustees a Auditor's certificate certifying that the Company has transferred suitable sums to the Debenture Redemption Reserve at the end of each financial year. The Company hereby agrees and undertakes that, if during the currency of this presents, any further guidelines are formulated (or modified or revised) by the Central Government 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 and deeds of modifications as may be required by the Trustees.


31. CLAIM FOR COMPENSATION MONIES

In the event of the Government taking over the management of the Company and/or the Mortgaged Properties and/or in the event of nationalisation of the Company or its business or a moratorium being passed or in case the running of the business of the company or its management or control is taken away either as part of any unemployment relief scheme or for any other reason whatsoever, or under the provisions of the Industries (Development and Regulation) Act, 1951 or under any other Act, the Trustees shall be entitled to receive the whole of the compensation to which the Company shall be entitled and to apply same or a sufficient portion thereof in accordance with provisions set out in Clause 8 above and all monies secured hereunder shall become immediately payable and the security created hereunder shall become enforceable.

32. PURCHASERS AND PERSONS DEALING WITH TRUSTEES NOT PUT ON ENQUIRY

No purchaser, mortgagor, mortgagee or other person dealing with the Trustees or any Receiver appointed by them or their attorneys or agents shall be concerned to inquire whether the power exercised or purported to be exercised has become exercisable or whether any money remains due on the security of these presents or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall have been made or otherwise as to

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the propriety or regularity of any sale, calling in, collection or conversion or to see to the application of any money paid to the Trustees or Receiver and in the absence of *mala fides* on the part of such purchaser, mortgagor, mortgagee or other person such dealing shall be deemed, so far as regards the safety and protection of such person, to be within the powers hereby conferred and be valid and effectual accordingly and the remedy of the Company or its assigns in respect of any impropriety or irregularity whatsoever in the exercise of such power shall be in damages only.

33. RECEIPT OF TRUSTEES TO BE EFFECTUAL DISCHARGE

Upon any such sale, calling in collection or conversion as aforesaid and upon any other dealing or transaction under the provisions herein contained the receipt of the Trustees for the purchase money of any of the Mortgaged Properties sold and for any other monies paid otherwise howsoever to them shall effectually discharge the purchaser or purchasers or person paying the same there from and from being concerned to see to the application or being answerable for the loss or misapplication or non application thereof.

34. APPLICATION TO COURT



The Trustees may at any time after the security hereby constituted becomes enforceable apply to the Court for an order that the powers and trusts hereof be exercised and carried into execution under directions of the Court and for the appointment of a Receiver or Receivers and Manager of the Mortgaged Properties or any of them and for any other order in relation to the execution and administration of the powers and trusts hereof as the Trustees shall deem expedient and they may assent to or approve of any application to the Court made at the instance of any of the Debenture holder(s)/Beneficial Owner(s) and shall be indemnified by the Company against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

35. POWER OF COMPANY TO WITHDRAW PROPERTY ON SUBSTITUTING OTHER PROPERTY

The Company shall be at liberty at any time during the continuance of this security, with the prior permission in writing of the Trustees, to withdraw any of the Mortgaged Properties from such of the trusts powers and provisions hereof as exclusively relate to the Mortgaged Properties upon substituting other property whether of the same or greater than the value of the property proposed to be withdrawn or otherwise, where the properties remaining after such withdrawal meet the security cover and other terms on which the Debentures were issued. But before the Trustees permit the Company to withdraw any property under this clause, the Company must prove to the satisfaction of the Trustees that the property proposed to be substituted for the same is of a value equal to or greater than the value of the property proposed to be withdrawn and that such property is suitable for the purpose of business of the Company and upon such proof being given, must convey or assign or cause to be conveyed or assigned such property to the Trustees in such manner as they shall direct UPON THE TRUSTS hereof relating to the Mortgaged Properties or alternatively, prove to the satisfaction of the Trustees that the properties remaining after such withdrawal meet the security cover and other terms on which the Debentures were issued and thereupon the Trustees shall be at liberty to re-convey to the Company or as the Company may direct the property to be withdrawn TO HOLD the same free from such of the trusts, powers and provisions hereof as exclusively related to the Mortgaged Properties and a declaration in writing signed by the Trustees that the proof aforesaid has been furnished to their satisfaction shall be conclusive evidence in favour of the Trustees and the following provisions shall have the effect, that is to say:-

- (a) The Trustees may accept a certificate signed by any one of the directors of the Company to the effect that any such property purported to be substituted is in his opinion suitable for the purpose of business of the Company as sufficient evidence of the fact;

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- (b) The Trustees shall be at liberty to accept the fact that the Company has been given a specified price for any such property proposed to be substituted, sufficient evidence that the same is worth such price but they may in their discretion require a written report of a valuer appointed/ approved by them;
- (c) The Trustees may accept a certificate signed by any one of the directors of the Company to the effect that the properties remaining after such withdrawal meet the security cover and other terms on which the Debentures were issued.
- (d) The Trustees shall not be responsible for any error in any such certificate or valuation or for any loss that may be occasioned by acting thereon and shall be at liberty to accept such title to such hereditaments as the Company shall acquire provided that the Trustees shall be advised that the title so acquired is one which is a reasonably good title or title not likely to be determined

36. BREACH OF COVENANT BY THE COMPANY MAY BE WAIVED

The Trustees may, at any time waive on such terms and conditions as to them shall seem expedient any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Trustees or the Debenture holder(s)/ Beneficial Owner(s) in respect of any subsequent breach thereof.

37. POWER OF TRUSTEES TO DELEGATE

The Trustees hereof being a Company may, in the execution and exercise of all or any of the trusts, powers, authorities and discretion vested in them by these presents act by an officer or officers for the time being of the Trustees and the Trustees may also whenever they think it expedient, delegate by Power of Attorney or otherwise to any such officer or any of the trusts, powers, authorities and discretion vested in them by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Trustees may think fit

38. POWER OF TRUSTEES TO EMPLOY AGENTS

The Trustees may, in carrying out the trust business, employ and pay any person to transact or concur in transacting any business and do or concur in doing all acts required to be done by the Trustees including the receipt and payment of moneys and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by them in connection with the trust hereof and also their reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents including matters which might or should have been attended to in person by the Trustees.

39. COVENANT FOR RECONVEYANCE

Upon proof being given to the reasonable satisfaction of the Trustees that all the debentures entitled to the benefit of the trusts hereof together with interest and all other monies payable thereunder have been paid off or satisfied in accordance with the tenor thereof and upon payment of all principal, interest, liquidated damages, premium, costs, charges and expenses and other amounts under this Deed or the Debentures and also the payment of all costs, charges and expenses incurred by the Trustees or by any Receiver in relation to these presents (including the remuneration of the Trustees and of any Receiver and all interest thereon) and upon observance and performance of the terms and conditions and covenants herein contained the Trustees shall at the request and cost of the Company, release, re-assign or reconvey to the Company or as the Company may direct or to such other person entitled thereto the Mortgaged Properties or such part thereof as may remain subject to the security hereby created freed and discharged from the trusts and security hereby created.

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40. RETIREMENT AND REMOVAL OF TRUSTEES	

- a) The Trustees hereof may retire at any time without assigning any reason and without being responsible for any loss or costs occasioned by such retirement provided that they shall have given at least one month's previous notice in writing to the Company in that behalf.
- b) The Company may appoint one or more persons, registered as Trustee(s) with Securities and Exchange Board of India (SEBI) as Trustee or Trustees hereof, with or without removing or replacing the existing Trustee or Trustees, without any approval from Debenture holder(s)/ Beneficial Owner(s).
- c) The Trustees hereof may be removed by the Debenture-holder(s)/Beneficial Owner(s) by a Special Resolution duly passed at the meeting of the Debenture holder(s)/ Beneficial Owner(s) convened in accordance with the provisions set out in the Fourth Schedule hereunder written. The Company shall appoint such person or persons as may be nominated by such resolution as new Trustee or Trustees hereof.
- d) For the purposes aforesaid, forthwith upon receipt of the notice of retirement from the Trustee(s) for the time being hereof, and on the occurrence of the vacancy in the office of the Trustee or Trustees hereof, the Company shall appoint a Trustee as provided hereinabove, failing which, the Company shall convene a meeting of the Debenture-holder(s)/Beneficial Owner(s) for appointment of Trustees by the Debenture holder(s)/Beneficial Owner(s). Any body corporate or entity which is registered as a Trustee with the Securities and Exchange Board of India, may be appointed as Trustee. Whenever there shall be more than two Trustees hereof the majority of such Trustees shall be entitled to exercise the powers, authorities and discretions hereby vested in the Trustees.
- Any new Trustee or Trustees appointed in terms of this clause, will have all powers and shall be subject to all duties, liabilities and responsibilities as if originally, appointed in terms of these presents.



Provided further that unless the new trustee is appointed, the existing trustee shall not relinquish from its duties.

41. TRUSTEES REMUNERATION

- (A) The Company shall pay to the Trustees remuneration for their services as Trustee as per mutually agreed terms and as per the fee letter No. NH/Fin/DFS/18-19/dated 01/02/2019 issued by NHPC Limited.
- (B) The Company shall reimburse the Trustees as per the terms of appointment.

42. MODIFICATIONS TO THESE PRESENTS

The Trustees shall concur with the Company in making any modifications in these presents which in the opinion of the Trustees shall be expedient to make provided that the Trustees shall give effect to the same by executing necessary Supplemental Trust Deed(s) to these presents.

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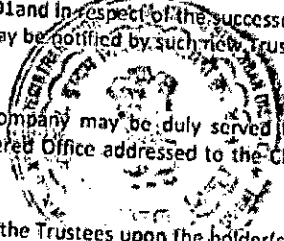
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43. **APPOINTMENT OF TRUSTEES AS ATTORNEYS OF THE COMPANY**

The Company hereby irrevocably appoints the Trustees to be the Attorneys of the Company, on the security becoming enforceable, in the name and on behalf of the Company to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Trustees be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Company by these presents or of giving to the Debenture holder(s)/ Beneficial Owner(s) or to the Trustees on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Trustees or any Receiver appointed by them.

44. **NOTICES**

- (a) Any notice required to be served on the Trustees may be served on the Trustees by sending through Registered post a prepaid letter addressed to the Trustees, in case of present Trustees at its Registered Office situate at Asian Building, Ground floor, 17, R. Kamani Marg, Ballard Estate, Mumbai 400 001 and in respect of the successors in office of the Trustees similarly at such address as may be notified by such Trustees in this behalf.
- (b) Any notice required to be served on the Company may be duly served by sending through post in a prepaid letter at its Registered Office addressed to the Chairman of the Company or the Chief Operating Officer.
- (c) Any notice may be served by the Company or the Trustees upon the holder(s)/owner(s) of any debentures issued under these presents by sending through post in prepaid letter addressed to such Debenture holder(s)/ Beneficial Owner(s) at their Registered Address and any notice so sent by post, shall be deemed to have been duly served on the third day following the day on which it is posted and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into post box.
- (d) Where a document is sent by post, service thereof shall be deemed to be effected by properly addressing and prepaying and posting a letter containing the document provided that if intimation has been given in advance that the documents should be sent under a Certificate of posting or by Registered Post with or without Acknowledgement Due and a sum sufficient to defray the expenses has been deposited, service of the document shall not be deemed to be effected unless it is sent in the manner so intimated by the Debenture holder(s)/ Beneficial Owner(s).



45. **Offer Letter to prevail**

In the event of there being any inconsistency or repugnancy between the provisions contained in the offer letter and these presents, the provisions contained in the offer letter shall prevail for all purposes and to all intents.

46. **STAMP DUTY AND OTHER EXPENSES**

The Company agrees to bear and pay all present and future stamp duty (including stamp duty for creation of mortgage), registration charges, penalties (if any) and other incidental charges which are / may be payable in connection with the acceptance, delivery, performance or enforcement of this Deed and the Transaction Documents, as well as stamp duty, penalties (if any) and incidental charges for Debentures in dematerialized form and / or in form of Debenture certificates to be



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Issued to Debenture Holder(s)/Beneficial Owner(s) upon rematerialization from time to time. The Debenture shall be initially issued and allotted in dematerialized form.		

Issued to Debenture Holder(s)/Beneficial Owner(s) upon rematerialization from time to time. The Debenture shall be initially issued and allotted in dematerialized form.

The Company further agrees to pay all other costs or expenses including but not limited to expenditure incurred in relation to the due-diligence conducted by the Trustee/Debenture Holders to the affairs of the Company, expenditure incurred in relation to execution of necessary documents required by the Trustee/Debenture Holder(s)/Beneficial Owner(s), from time to time including stamp duty, lawyer's fees, registration charges and other costs. Each Party agrees that this Deed is subject to a stamp duty as applicable and as has been paid/will be on this Deed and each Party hereby irrevocably waives any defence to its admission in evidence that this Deed is inadequately stamped.

47. INDEMNITY

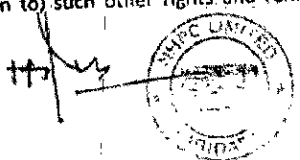
The Company hereby indemnifies the Receiver, Debenture Holders and, its affiliates and their directors, nominees, officers, managers, advisors, employees members, agents and representatives and any other Persons acting for and on behalf of the Receiver, and Debenture Holders (together the "Indemnified Parties") and agrees and undertakes to indemnify, defend and hold harmless, the Indemnified Parties, promptly upon demand and at any time and from time to time, against any all actions, proceedings, costs, charges, expenses, claims, demands, liability (including legal fees), loss and all damages suffered by the Indemnified Parties arising out of or in connection with:

- (a) any misrepresentation or breach of the representations or warranties contained in this Deed or any other Transaction Documents;
- (b) any breach of covenant or term of this Deed or Transaction Documents;
- (c) any default, negligence or misconduct or breach of any Applicable Law on the part of the Company;
- (d) any matter or thing done or omitted in anywise relating to this Deed / any Transaction Document / Secured Property;
- (e) any liabilities (including contingent liabilities, whether or not known or contemplated at the time of execution of this Deed) of the Company, not fully disclosed to the Debenture Holder(s);
- (f) any pending or threatened claims against the Company or any claims which may be made against the Company;
- (g) any claim under this indemnity; and
- (h) any disputes arising between the Company and its shareholders or financiers / lenders;
- (i) any other matter which the Trustee in its sole opinion deems fit.

The Company hereby indemnifies the Indemnified Parties and agrees to keep the Indemnified Parties fully indemnified against, all actions, proceedings, costs, charges, expenses, claims, demands, liability (including legal fees), loss and damages relating to, or arising out of, or in connection with, any actual or threatened claim, legal action, proceeding, suit, litigation, prosecution, arbitration, enquiry or mediation (together, an "Indemnity Claim") by or against any Indemnified Party, where the Indemnity Claim relates to any event, matter or circumstance arising or existing in relation to the Company prior to the Deemed Date of Allotment.

The Company hereby indemnifies and agrees to indemnify and keep the Indemnified Parties indemnified and harmless against any and all actions, proceedings, costs, charges, expenses, claims, demands, liability (including legal fees) and loss which may be brought or made against or may be incurred by the Debenture Holders and/or any Indemnified Party in respect of any matter or thing done or omitted to be done by the Debenture Holders and/or any Indemnified Party hereunder or under any of the Transaction Documents.

The indemnification rights of the Indemnified Parties under this Deed are independent of, and in addition to, such other rights and remedies that they may have under Applicable Law or in




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equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

The Company undertakes to the Indemnified Parties for itself and as trustee for the directors, officers and agents, and to the employees of the Company, to waive any rights, remedies or claims which it / they may have in respect of any misrepresentation, inaccuracy or omission in or from any information or advice supplied or given by its / their directors, officers or agents or employees in connection with assisting the Company in the giving of any representation and warranty.

The Trustee shall, at its absolute discretion, from time to time in respect of any claim arising under this clause, determine (a) which Indemnified Party (or more than one, as relevant) shall be indemnified in respect of that claim; and (b) the allocation of the indemnity as between the relevant Indemnified Party (or more than one, as relevant) and the Trustee shall notify the Company of its determination. The Company agrees to comply with that determination.

[Signature]


[Signature]



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THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the Immovable Properties)

1. Unit No. 204-K, admeasuring about 740 Sq. Ft. Located in the Building Premises known as "KESHAVA" belonging to Keshava Commercial Premises Co-Operative Society Limited, Bandra-Kurla Commercial Complex, Bandra (East), Mumbai - 400 051 bearing Society Registration No. BOM/WHE/GNL/(C)-522 dated 18.05.1989 and constructed upon land bearing Plot No. C-5 Block No. E of Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 in the state of Maharashtra more particularly described in the First Schedule hereunder written (hereinafter referred to as "The Immovable Property").

H. S. [Signature]



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THE SECOND SCHEDULE ABOVE REFERRED TO

FINANCIAL COVENANTS AND CONDITIONS.

1. BONDS TO RANK "PARI PASSU"

The Bonds issued under this Deed shall rank *paripassu inter se* without any preference or priority of one over the other or others of them.

2. INTEREST/ COUPON RATE

(a) The Bonds shall carry interest/ coupon rate as per the Prospectus. The Company shall pay coupon/ interest to the Bond Holders whose names appear first in the Register of Bond Holders/ list of Beneficial Owners maintained by the Depository and/or the Company and/or the Registrar, as the case may be, on the Record Date. The final interest shall be paid on the Redemption Date alongwith the redemption proceeds.

(b) Additional Interest

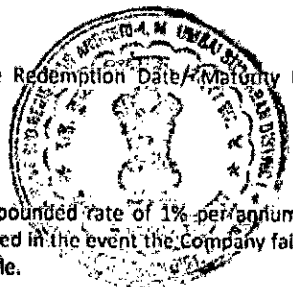
In case of default in payment of interest and/or principal redemption on due dates, additional interest, @ 2% over the documented rate will be payable by the Company for the default in period

3. REDEMPTION DATE/ MATURITY DATE

The repayment of the Bonds shall be made on the Redemption Date/ Maturity Date, as disclosed in the Prospectus.

4. LIQUIDATED DAMAGES

The Company shall pay liquidated damages at a compounded rate of 1% per annum on the amount in respect of which a default has been committed in the event the Company fails to pay any amounts outstanding payable, when due and payable.



5. PAYMENTS

(i) *Bonds Held in Electronic Form:* The Bonds held in the electronic (dematerialized) form shall be taken as discharged on payment of the redemption amount by the Company on the Maturity Date, as the case maybe, to their registered Bond Holder(s) whose name appears in the records of the Depositories on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Bond Holder(s).

(ii) *Bonds Held in Physical Form:* The Bonds held in the physical form shall be taken as discharged on payment of the redemption amount by the Company on the Maturity Date, as the case maybe, to their registered Bond Holder(s) whose name appears in the Register of the Bond Holders maintained by the Company/ Registrar to the Issue, as the case may be, on the Record Date. Such payment will be a legal discharge of the liability of Bank towards the Bond Holder(s).

(iii) In case of those Bonds for which the Bond Holder is not identified by the Depository/ Registrar as on the Record Date, the Company would keep in abeyance the payment of interest or repayment of principal, till such time that the Bond Holder is identified by the Depository/ Registrar and conveyed to the Company, whereupon the interest or principal will be paid to the beneficiaries, as identified, with in a period of 30 (thirty) days.

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In case of joint holders, the payment of the principal and interest will be made to the one whose name stands first in the records of the Depositories or Register of Bond Holders maintained by the Company.		

6. SECURITY

The redemption of the principal amount of Bonds, together with interest, further interest, liquidated damages, premium, costs, charges, expenses in creation, preservation, remuneration payable to and realisation of security, remuneration of the Trustee and other monies whatsoever due and payable by the Company in respect of the Bonds shall be secured by an *paripassu* first charge on:

- (i) the Immovable Properties.

None of the Bond Holders shall have legal title to any part of the Security, provided that each Bond Holder shall have a beneficial interest in the Security to the extent of the payment obligations owed to them.

The Company shall within such period as may be permitted by the Trustee, furnish to the Trustee as the Trustee may direct, additional security, if the Trustee is of the reasonable opinion that during the subsistence of the Bonds, the Security for the Bonds has become inadequate on account of the minimum security cover of 1 (one) times of the total outstanding amount of the Bonds, not being maintained as provided in the Financial Covenants and Conditions and the Trustee has, accordingly, called upon the Company to furnish such additional security. In such case, the Company shall, at its own costs and expenses, furnish to the Trustee such additional security in form and manner satisfactory to the Trustee as Security for the Bonds, and upon creation of such additional security, the same shall vest in the Trustee subject to all the trusts, provisions and covenants contained in these presents.



If the Company fails to create Security Interest over the Mortgaged Properties within a period of two months from the date of first closure of the Issue, the Company shall be liable to pay to the Bond Holders, penalty interest of 2% p.a. for the period commencing from the expiry of the aforesaid timelines till the above conditions are complied with.

7. SECURITY COVER

The entire outstanding amount of the Bonds including interest outstanding thereon shall be secured by way of the Security referred to at clause 6 above. The said security will be created in favor of the Trustee. The implementation of this provision will be sufficient compliance of Company's obligations to create security. The minimum-security cover will be 1 (one) times of the total outstanding amount of the Bonds.

8. SHARING OF SECURITY

Notwithstanding anything to the contrary contained herein, the Company reserves the right to create first/ second *pari-passu* charge/ mortgage on the aforesaid Security referred to at clause 6 above for its present and future financial requirements or otherwise, without requiring the consent of, or intimation to, the Bond Holders or the Trustee in this connection. Provided that the minimum security cover 1 (one) times is maintained.

9. FURTHER BORROWINGS

Notwithstanding anything to the contrary contained in the Security Documents, the Company shall be entitled, from time to time, to make further issue of Bonds/ bonds and/or such other instruments to the public/ public financial institutions/ banks or any other financial

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corporations or body corporate/ mutual funds/ other persons and/ or to raise further loans/ credit facilities and/ or avail of further deferred payment/ guarantee facilities from time to time for such amounts and from all or any of the above without requiring the consent of, or intimation to, the Bond Holders and/or the Trustee. However, until fully redeemed, the Company shall not create any mortgage or charge on any of the aforesaid property or assets without obtaining prior written approval of the Debenture Trustees.

10. BONDHOLDERS/ BENEFICIAL OWNERS NOT ENTITLED TO SHAREHOLDERS RIGHTS

The Bond Holder(s) will not be entitled to any of the rights and privileges available to the members of the Company including right to receive notices of or to attend and vote at General Meetings or to receive Annual Reports of the Company. If, however, any resolution affecting the rights attached to the Bonds is placed before the members of the Company, such resolution will first be placed before the Bond Holder(s) at a Meeting of the Bond Holder(s) for their consideration.

11. VARIATION OF BONDHOLDERS' RIGHTS

The rights, privileges and conditions attached to the Bond may be varied, modified or abrogated with the consent in writing of those Bond Holders who hold at least three-fourth of the outstanding amount on the Bonds or with the sanction of a Special Resolution passed at a meeting of the Bond Holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Bonds, if the same are not acceptable to the Company.

12. TRANSFER OF BONDS

The provisions relating to transfer and transmission and other related matters in respect of shares contained in the Companies Act, 1956/ the Companies Act, 2013 and the Company's Articles of Association will apply, *mutatis mutandis* (to the extent applicable to debentures) to the Bonds. The Company shall register the transfer of Bonds (if applicable) only when a proper instrument of transfer, duly executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address, occupation, if any, of the transferee, has been delivered to the registered office of the Company along with the Bond certificates and other appropriate transfer documents for registration. All requests for transfer should be submitted prior to the record date for payment of coupon rate/principal. Transfer of Bonds in dematerialised form would be in accordance with the rules/procedures as prescribed by NSDL/CDSL.

13. ENFORCEMENT OF SECURITY

On the occurrence and during the continuation of any of the Event of Defaults as set out in the Trust Deed, the Trustees may, in their discretion, and shall, upon request of the Bond Holder(s)/ Beneficial Owner(s) by a Special Resolution, after giving a thirty days notice to the Company to remedy the breach or default and if after expiry of the such period, the breach or default is still unremedied, the Trustees may at their discretion and without further notice, institute such proceedings against the Company as they may think fit to enforce repayment thereof together with accrued interest and all other monies payable in respect thereof but they shall not be bound to take any such proceedings unless:-

- (a) The Trustee is so directed by a Special Resolution passed by the Bond Holders or so requested in writing by the Bond Holders representing not less than three-fourths (3/4th) in value of the nominal amount of the Bonds for the time being outstanding;

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(b) Sufficient monies are advanced by the Bond Holders to the Trustee for enforcement of rights; and		

(b) Sufficient monies are advanced by the Bond Holders to the Trustee for enforcement of rights; and

14. TAX DEDUCTION AT SOURCE (TDS)

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document, as issued by the concerned tax authorities, must be provided by the Bond Holder(s) to the Company at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Company. Tax exemption certificate/ declaration of non-deduction of tax at source on interest on application money, should be submitted to the Company along with the copy of application form.

Failure to comply with the above shall entitle the Company to deduct tax at source as may be advised to it.

H/ny



THE THIRD SCHEDULE ABOVE REFERRED TO
(Form of Debenture Certificate)

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This Certificate is exempt from payment of Stamp Duty under Proviso to Article 27 of Schedule-I to the Indian Stamp Act, 1899

(Registered under The Companies Act, 1956)

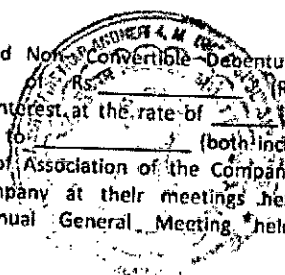
Registered Office :

SHARE CAPITAL :

AUTHORISED

ISSUED SUBSCRIBED AND PAID-UP :-

Issue of _____ % Redeemable Secured Non-Convertible Debentures of
 Rs. _____ each of the aggregate nominal value _____ Rupees
 _____ only carrying interest at the rate of _____ % per
 annum, all ranking paripassu inter se and numbered _____ (both inclusive)
 made under the authority of the Memorandum and Articles of Association of the Company and
 Resolutions passed by the Board of Directors of the Company at their meetings held on
 _____ and the Company at its Annual General Meeting held on



This Debenture is issued in terms of the Debenture Trust Deed dated the _____ day of _____ (hereinafter referred to as "the Trust Deed") entered into between the Company and IOBI Trusteeship Services Limited (ITSL) Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400 001 as Trustees (hereinafter referred to as "the Trustees") (which expression includes its successors and assigns under the Trust Deed). The Trustees will act as Trustees for the holders for the time being of the Debentures (hereinafter referred to as "the Debentureholders") in accordance with the provisions of the Trust Deed whereby all remedies for the recovery of the principal amount and interest are vested in the Trustees on behalf of the Debentureholders. The Debentureholders are entitled to the benefit of, are bound by and are deemed to have notice of all the provisions of the Trust Deed.

_____ % Secured Non-Convertible Debentures of
 Rs. _____ each. Amount paid up per Debenture
 Rs. _____

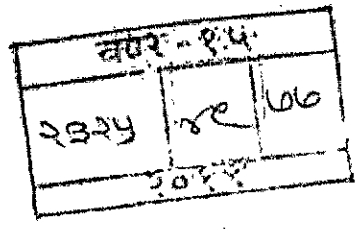
Regd. Folio No.
 Certificate No.
 Name(s) of the Holder(s)
 No. of Debenture(s)
 Distinctive No.(s)

This Debenture is issued subject to and with the benefit of the Financial Covenants and Conditions endorsed hereon which shall be binding on the Company, the Trustees, the Debentureholders and all persons claiming, by through or under any of them. The Company hereby agrees and undertakes to duly and punctually pay, observe and perform the Financial Covenants and Conditions endorsed hereon.

Given under the Common Seal of the Company this _____ day of _____

DIRECTOR

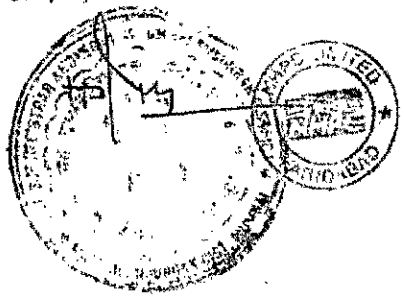


DIRECTOR

Secretary/Authorised Signatory

Financial Covenants and Conditions
(Copy from Third Schedule).

Company No.

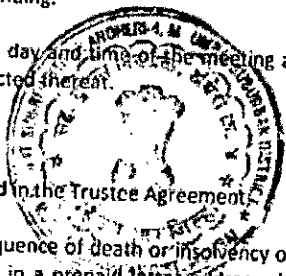


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THE FOURTH SCHEDULE ABOVE REFERRED TO
 PROVISIONS FOR THE MEETINGS OF THE DEBENTUREHOLDERS

The following provisions shall apply to the meetings of the Debentureholders :-

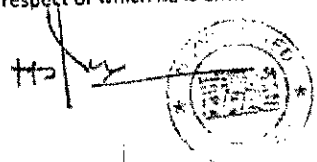
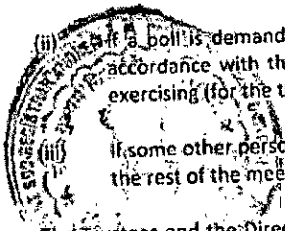
1. The Trustees or the Company may, at any time, and the Trustees shall at the request in writing of the holder(s) of Debentures representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, convene a meeting of the holders of the Debentures. Any such meeting shall be held at such place in the City where the Registered Office of the Company is situate or at such other place as the Trustees shall determine.
 2. (i) A meeting of the Debentureholders may be called by giving not less than twenty-one days' notice in writing.
 (ii) A meeting may be called after giving shorter notice than that specified in sub-clause (i) above, if consent is accorded thereto by holders of Debentures representing not less than 95% of the Debentures for the time being outstanding.
 3. (i) Every notice of a meeting shall specify the place and day and time of the meeting and shall contain a statement of the business to be transacted thereat.
 (ii) Notice of every meeting shall be given to :-
 - (a) every Debentureholder in the manner provided in the Trustee Agreement.
 - (b) the persons entitled to a Debenture in consequence of death or insolvency of a Debentureholder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and
 - (c) the Auditor or Auditors for the time being of the Company in the manner authorised by Companies Act, in the case of any members of the Company.
- Provided that where the notice of a meeting is given by advertising the same in a newspaper circulating in the neighbourhood of the Registered Office of the Company as per Companies Act, the statement of material facts referred to in Companies Act need not be annexed to the notice as required by that Section but it shall be mentioned in the advertisement that the statement has been forwarded to the Debentureholders.
4. The accidental omission to give notice to, or the non-receipt of notice by, any Debentureholder or other person to whom it should be given shall not invalidate the proceedings at the meeting.
 5. (i) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every Director and the Manager, if any. Provided that where any item of business as aforesaid to be transacted at a meeting of the Debentureholders relates to, or affects, any other company, the extent of shareholding interest in that company of every Director, and the Manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty per cent of the paid up share capital of that other company.



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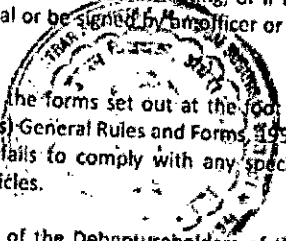
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Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the Statement aforesaid.		

- 6. (i) Five Debentureholders, personally present shall be the quorum for the meeting of the Debentureholders and the provisions of following sub-clause (ii) shall apply with respect thereto.
- (ii) If, within half an hour from the time appointed for holding a meeting of the Debentureholders, a quorum is not present, the meeting, if called upon the requisition of the Debentureholders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Trustees may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debentureholders present shall be the quorum.
- 7. (i) The nominee of the Trustees shall be the Chairman of the meeting and in his absence the Debentureholders personally present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.
- (ii) If a poll is demanded on the election of the Chairman, it shall be taken forthwith in accordance with the provisions of the Act, the Chairman elected on a show of hands exercising (for the time being) all the powers of the Chairman under the said provisions.
- (iii) If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.
- 8. The Trustees and the Directors of the Company and their respective Solicitors may attend any meeting but shall not be entitled as such to vote thereat.
- 9. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.
- 10. Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by at least five Debentureholders or by holder(s) of Debentures representing not less than one-tenth of the nominal amount of the Debentures for the time being outstanding, whichever is less, present in person or by proxy.
- 11. (i) A poll demanded on a question of adjournment shall be taken forthwith.
- (ii) A poll demanded on any other question (not being a question relating to the election of a Chairman) shall be taken at such time not being later than forty-eight hours from the time when the demand was made, as the Chairman may direct.
- 12. At every such meeting each Debentureholder shall, on a show of hands, be entitled to one vote only, but on a poll he shall be entitled to one vote in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.



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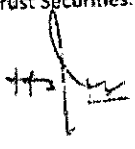
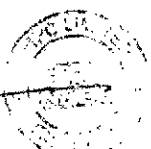
13. (i) Any Debentureholder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debentureholder or not) as his proxy to attend and vote instead of himself.
- (ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debentureholder entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debentureholder.
- (iii) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notorially certified copy of the power of attorney shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.
- (iv) The instrument appointing a proxy shall :-
- (a) be in writing; and
 - (b) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
- (v) The instrument appointing a proxy shall be in any of the forms set out at the foot of Annexure "D" to The Companies (Central Government's) General Rules and Forms, 1956, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the Articles.
- (vi) Every Debentureholder entitled to vote at a meeting of the Debentureholders of the Company on any resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
- (vii) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Registered Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
14. On a poll taken at any meeting of the Debentureholders a Debentureholder entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.
15. (i) When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.
- (ii) The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.



42

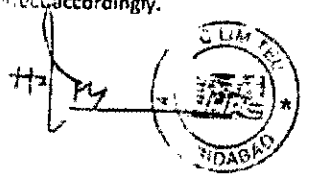
बदर - १५	
२३०५	५३६०
(iii)	Of the two scrutineers appointed under this Clause, one shall always be a Debentureholder (not being an officer or employee of the Company) present at the meeting, provided such a Debentureholder is available and willing to be appointed.

16. (i) Subject to the provisions of the said Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.
- (ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
17. In the case of joint Debentureholders, the vote of the senior i.e first holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other jointholder or holders.
18. The Chairman of a meeting of the Debentureholders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
19. In the case of equality of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debentureholder.
20. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
21. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
22. A meeting of the Debentureholders shall, inter alia, have the following powers exercisable in the manner hereinafter specified in Clause 23 hereof :-
- (i) Power to sanction reconveyance and release, substitution or exchange of all or any part of the Mortgaged Premises from all or any part of the principal moneys and interest owing upon the Debentures.
 - (ii) Power to sanction any compromise or arrangement proposed to be made between the Company and the Debentureholders.
 - (iii) Power to sanction any modification, alteration or abrogation of any of the rights of the Debentureholders against the Company or against the Mortgaged Premises or other properties whether such right shall arise under the Trust Deed or Debentures or otherwise.
 - (iv) Power to assent to any scheme for reconstruction or amalgamation of or by the Company whether by sale or transfer of assets under any power in the Company's Memorandum of Association or otherwise under the Act or provisions of any law.
 - (v) Power to assent to any modification of the provisions contained in the Trust Deed and to authorise the Trustees to concur in and execute any Supplemental Deed embodying any such modification.
 - (vi) Power to remove the existing Trustees and to appoint new Trustees in respect of the Trust Securities.

बलर - १५		
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- (vii) Power to authorise the Trustees or any Receiver appointed by them where they or he shall have entered into or taken possession of the Mortgaged Premises or any part thereof to give up possession of such premises to the Company either unconditionally or upon any condition.
 - (viii) Power to give any direction, sanction, request or approval which under any provision of the Trust Deed is required to be given by a Special Resolution.
23. The powers set out in Clause 22 hereof shall be exercisable by a Special Resolution passed at a meeting of the Debentureholders duly convened and held in accordance with provisions herein contained and carried by a majority consisting of not less than three-fourths of the persons voting thereat upon a show of hands or if a poll is demanded by a majority representing not less than three-fourths in value of the votes cast on such poll. Such a Resolution is herein called "Special Resolution".
 24. A Resolution, passed at a general meeting of the Debentureholders duly convened and held in accordance with these presents shall be binding upon all the Debentureholders, whether present or not at such meeting, and each of the Debentureholders shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such Resolution.
 25. Minutes of all Resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Trustees at the expenses of the Company and any such minutes as aforesaid, if purported to be signed by the Chairman of the meeting at which such Resolutions were passed or proceeding held or by the Chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all Resolutions passed thereat or proceedings taken, to have been duly passed and taken.
 26. Notwithstanding anything herein contained, it shall be competent to all the Debentureholders to exercise the rights, powers and authorities of the Debentureholders under the said Trust Deed by a letter or letters signed by or on behalf of the Debentureholders without convening a meeting of the Debentureholders as if such letter or letters constituted a Resolution or a Special Resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.



2019-20		
23RD	11	2019

IN WITNESS WHEREOF the Company and the Trustees have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by NHPC Limited by the hand of its authorized official Shri HARJEET SINGH PURI of the company duly authorized by the resolution passed by the Board of Directors in its 421st Meeting held on 21st January, 2019 respectively.



1. SAROJ KR. ROY [Signature]
 एच. एस. पुरी / H. S. PURI
 मुख्य महासंचालक (वित्त)
 Chief General Manager (Finance)
 एन एच पी लिमिटेड / NHPC Limited
 एन एच पी लिमिटेड / A Govt. of India Enterprise
 एन-33, एनएचपी सेक्टर-33, फरिदाबाद
2. KUMAR VINAY VEDPRAKASH [Signature]



SIGNED AND DELIVERED by IDBI Trusteeship Services Limited by the hand of its authorized official Shri Nikhil Lohana

THE IDBI TRUSTEESHIP SERVICES LTD.
[Signature]
 AUTHORIZED SIGNATORY

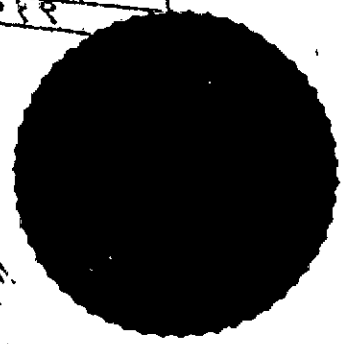


1. SAROJ KR. ROY [Signature]
2. KUMAR VINAY VEDPRAKASH [Signature]



बंदर - १५		
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२०१९		

INDEMNITY BOND
(Company)



From :
NHPC Limited.
 Unit no. 204-K, "KESHAVA", Plot no.C-5, Block No. E,
 Bandra- Kurla Complex, Bandra (East),
 Mumbai- 400 051

To,
The Joint Sub Registrar Andheri-4.
 MTNL Building, 1st Floor,
 Khar link Road, Mumbai - 400052



Reference : Mortgage cum Bond Trust Deed by and between NHPC Limited - the Company and IDBI Trusteeship Services Limited -Trustee aggregating to Rs. 2000 Crores, submitted in your office for Registration

Sir,
 We hereby confirm that we have not given the possession of the property being mortgaged stated in Schedule of the Mortgage cum Bond Trust Deed which was submitted for Registration in your office, to the Trustee. We further confirm that we will not give possession of the property being mortgaged to the Trustee unless the security becomes enforceable in terms of the said Instrument of Mortgage cum Bond Trust Deed.

Details of Property

Unit No. 204-K, admeasuring about 740 Sq. Ft. Located in the Building Premises known as "KESHAVA" belonging to Keshava Commercial Premises Co-Operative Society Limited, Bandra-Kurla Commercial Complex, Bandra (East), Mumbai - 400051 bearing Society Registration No. BOM/WHE/GNL/(C)-522 dated 18.05.1989 and constructed upon land bearing Plot No. C-5, Block No. E of Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 in the state of Maharashtra.

Signed at Mumbai on this 24th day of April, 2019

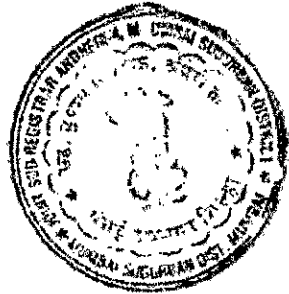
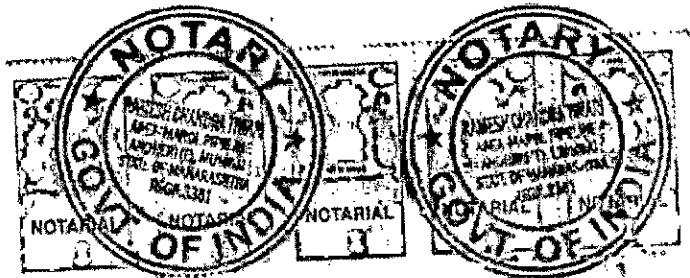
The Company
NHPC Limited

Authorised Signatory

Ran
 24/04/19
RAMESH CHANDRA TIWARI
ADVOCATE & NOTARY
GOVT. OF INDIA
 Res. 129, A-Wing, Appli Ekta Hsg. Soc.
 Navpada, Marol Naka, A. K. Road,
 Andheri (E), Mumbai-400 059

The Joint Commissioner, Bandra Ltd.,
 Andheri Branch, Registrar Chamber,
 MTNL Building, 1st Floor, Khar Link Road,
 Mumbai - 400 052.
 Registered Signatory
 R.00005001-P85502
 APR 24 2019 10:31
 STAMP DUTY MAHARASHTRA

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- 61 -

INDEMNITY BOND

(Trustee)

बंदर - १५	
२३०५	५८००
२०१९	

From :

IDBI Trusteeship Services Limited,

Asian Building, Ground Floor 17,-

R. Kamani Marg Ballard Estate,

Mumbai Maharashtra - 400 001.

To,

The Joint Sub Registrar Andheri-4

MTNL Building, 1st Floor,

Kharlink Road, Mumbai - 400052.



Reference : Mortgage cum Bond Trust Deed by and between NHPC Limited the Company and IDBI Trusteeship Services Limited Trustee aggregating to Rs. 2000 Crores, submitted in your office for Registration.

Sir,

We hereby confirm that we have not taken possession of the property being mortgaged to us. We further confirm that we will not take possession of the property being mortgaged to us unless till the security becomes void or ceases in terms of the said Instrument of Mortgage cum Bond Trust Deed.



Details of Property

Unit No. 204-K, admeasuring about 740 Sq. Ft. Located in the Building Premises known as "KESHAVA" belonging to Keshava Commercial Premises Co-Operative Society Limited, Bandra-Kurla Commercial Complex, Bandra (East), Mumbai - 400051 bearing Society Registration No. BOM/WHE/GNL/(C)-522 dated 18/05/1989 and constructed upon land bearing Plot No. C-5 Block No. E of Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 in of Maharashtra.

Signed at Mumbai on this 24th day of April, 2019

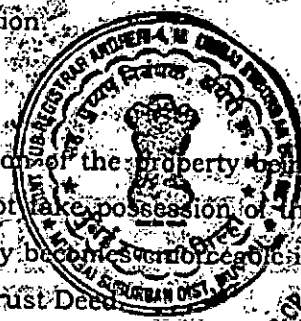
The Trustee:

IDBI Trusteeship Services Limited:


Authorized Signatory 


RAMESH CHANDRA TIWARI,
ADVOCATE & NOTARY
GOVT. OF INDIA

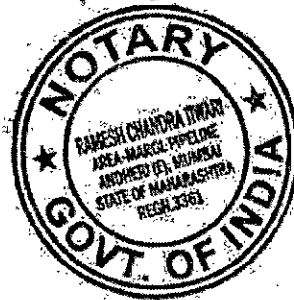
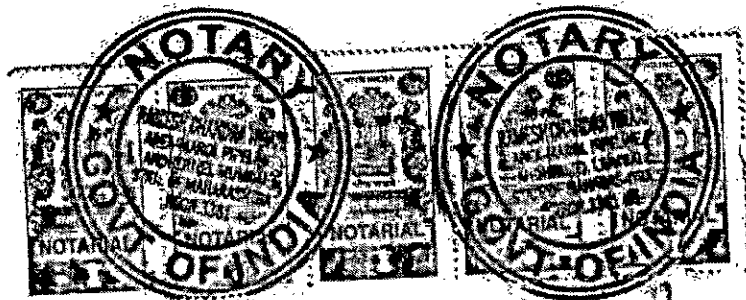
Res. 128, A-Wing, Apurvi Ektis Hsg. Soc.,
Nav Pada, Marol Naka, A. K. Road,
Andheri (E), Mumbai-400 059



The Regional Co-operative Bank Ltd.
Mumbai
Branch - Andheri (East) (Mumbai)
Branch - Andheri (West) (Mumbai)
Branch - Bandra (Mumbai)
Branch - Colaba (Mumbai)
Branch - Fort (Mumbai)
Branch - Khar (Mumbai)
Branch - Khar West (Mumbai)
Branch - Khar East (Mumbai)
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Branch - Khar South (Mumbai)
Branch - Khar Central (Mumbai)

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EXTRACTS OF THE MINUTES OF THE 421ST MEETING OF THE BOARD OF DIRECTORS OF NHPC LIMITED, HELD 21.01.2019.

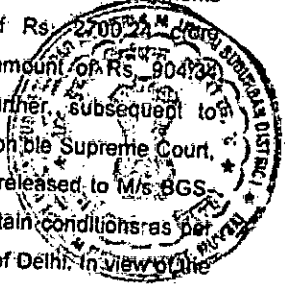
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ITEM NO. 421.2.2: APPROVAL FOR ISSUANCE OF NON- CONVERTIBLE DEBENTURES/ BONDS AND /OR RAISING OF TERM LOANS AMOUNTING TO RS.2000 CRORE:

2018-19		
2018	2019	2020
2018	2019	2020

1. Director (Finance) informed that shareholders in their 42nd Annual General Meeting had approved the amount upto Rs.3300 crore be raised through private placement, till the Annual General Meeting of FY 2018-19 i.e. September, 2019. The Company has not raised any Debt on private placement basis since its approval given by the shareholders in AGM. It was further informed that as per the revised Annual plan for the FY 2018-19 (RE) as approved by the Board, Loan of Rs. 1527.85 crore is to be raised by NHPC to meet the fund requirement for CAPEX.

2. The Board was further informed that as per NITI Aayog Circular dated 05.09.2018, NHPC has to release payments against arbitral awards amounting of Rs. 2706.24 crore decided in favour of contractors. An amount of Rs. 904.32 crore has already been released. Further, subsequent to Interlocutory Application dismissed by Hon'ble Supreme Court, an amount of Rs. 625.76 crore is to be released to M/s SGS-SGS-SOMA JV by NHPC subject to certain conditions as per the order passed by Hon'ble High Court of Delhi. In view of the above, Rs. 1530.10 crore is to be paid against Arbitral awards. As per funding pattern of 70:30, the amount to be funded through borrowings comes to Rs. 1071.07 crore. Accordingly, total debt requirement of NHPC for current financial year works out to Rs. 2598.92 crore.



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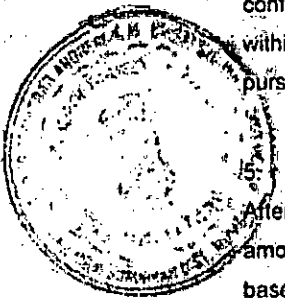
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VIJAY GUPTA
 Company Secretary
 NHPC Limited
 (A Govt. of India Enterprise)
 NHPC Office Complex, Sector-22

2018-19	3
QBR	3

3. The Board was further informed that out of the total debt requirement of Rs. 2598.92 crore, NHPC has already executed a loan agreement of Rs. 500 crore with SBI, after the approval accorded by the Board in its 416th meeting held on 30.07.2018. Accordingly, proposal was placed before the Board for consideration to raise Rs. 2000 crore through borrowings.

4. The proposed borrowings of Rs. 2000 crore is to be raised through term loans from Banks/Financial institutions/inter-corporate loans or raising of Debentures/Bonds through Private placement depending upon the prevailing market conditions at the time of actual borrowings. It was also confirmed that the proposed raising of debt of Rs.2000 crore is within the limits of Rs.30,000 crore approved by shareholders pursuant to Section 180(1)(c) of Companies Act, 2013.



5. Thereafter, Board discussed the proposal in detail. After discussion, Board accorded its approval to raise Debt amount of Rs.2000 crore in one or more series/ tranches, based on actual fund requirement, from domestic market through issuance of Debentures/ Bonds on Private Placement basis and/or through raising of Term loan from banks/ Financial Institution/ Inter Corporate Loans. The Board also passed the following resolutions:

1. **RESOLVED THAT** Chairman & Managing Director and/or Director (Finance) be and are hereby authorized to raise Debt up to Rs.2000 crore during the financial year 2018-19 or beyond through Secured, Redeemable, Taxable, Non-cumulative Non-Convertible Taxable Debentures/Bonds in one or more Series/Tranches on private placement basis from the Domestic market and/or to raise Term loans from domestic Financial Institutions/Banks/Inter-corporate loans in suitable Tranches, Chairman & Managing Director and/or

Handwritten signature/initials

2
Handwritten signature: Anshu Gupta
 Anshu Gupta
 Secretary
 NHPC Ltd.
 Faridabad, Haryana
 121001

Director (Finance) be and are hereby further authorized to decide all terms and conditions including coupon rate, tenor etc. for Debentures/Bonds/Term loans/inter-corporate loans.

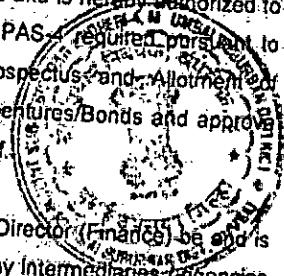
2024		2024
Chairman & Managing	Chief General Manager	

2. RESOLVED FURTHER THAT

Director / Director (Finance) / Chief General Manager (Finance) be and is hereby authorized to make allotment of the Debentures/Bonds to be raised and for signing of the Loan Agreement for the Term loan/Inter-corporate loans to be availed during the financial year 2018-19 or beyond up to Rs. 2000 crore.

3. RESOLVED FURTHER THAT Director (Finance)/Chief

General Manager (Finance) be and is hereby authorized to sign Declaration under Form PAS- required pursuant to Rule 14 of Companies (Prospectus and Allotment of Securities) Rule, 2014 for Debentures/Bonds and approve offer letter in connection thereof.



4. RESOLVED FURTHER THAT Director (Finance) be and is

hereby authorized to appoint any intermediaries / agencies / persons as may be required for the purposes of the issue(s) of the Debentures/Bonds/Term loans including without limiting to the Arrangers, Registrar, Credit Rating Agency (ies), Trustee, Legal Firm, Consultant for Debenture Trust Deed, Custodian for Memorandum of Entry and any other agency required and to decide, settle the remuneration for all such intermediaries / agencies / persons, including by way of payment of commission, brokerage, fee, charges, etc.

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(Handwritten Signature)

VIJAY GUPTA
Company Secretary
NHPC Limited
(A Govt. of India Enterprise)
NHPC Office Complex, Faridabad, Haryana - 121001 (India)

2024-24		
2324	83	66
2023		

5. RESOLVED FURTHER THAT Director (Finance) be and is hereby authorized to appoint Banker to the issue(s) and open Bank Account and settle the terms of appointment.

6. RESOLVED FURTHER THAT Director (Finance)/Chief General Manager (Finance) be and is hereby authorized to provide assets of the corporation as security by way of hypothecation and/or mortgage on pari-passu basis, wherever required for raising of Debentures/Bonds/Term loans and do all necessary acts/deeds, sign all necessary documents/contracts/ agreements/deeds incidental to effect above resolutions.

7. RESOLVED FURTHER THAT Chief General Manager (Finance)/General Manager (Finance) be and is hereby authorized to execute Trust Deed/agreements for issuance of Debentures/Bonds/Term loans/Inter-corporate loans and pay stamp duty, court fee and any other related charges.

8. RESOLVED FURTHER THAT Company Secretary/Chief General Manager (Finance)/General Manager (Finance) be and is hereby authorized to sign the Disclosure Document and to make an application along with necessary documents required for the listing of the Debentures/Bonds in one or more Stock Exchange(s) to obtain ISIN/Filing Corporate action with NSDL/CDSL and make necessary fees to Stock Exchanges and NSDL/CDSL and all the compliances as may be required.

9. RESOLVED FURTHER THAT Company Secretary be and is hereby authorized to file with the Registrar of the Companies requisite form PAS 3, PAS 5 etc. and particulars of charges in connection with the said hypothecation and mortgage in favor of trustees by filing



Next

4
Barn Singh
 Director
 NHFC
 (A Govt. of India Company)
 NHFC Office Complex, Plot No. 11-12-13
 Faridabad, Haryana-121 002 (India)

statutory return within the time limit as laid down in the Companies Act, 2013.

10. RESOLVED FURTHER THAT the Common seal as per the rules of the Corporation be affixed on all such documents/deeds as are required to be executed under the Common Seal of the Corporation, in terms of provisions of Articles of Association of the Corporation.

Medr.

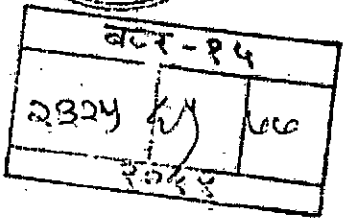
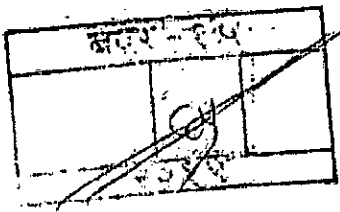
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Vijay Gupta

VIJAY GUPTA
Company Secretary
NHPC Limited
(A Govt. of India Enterprises)
NHPC Office Complex, Sector-33
Faridkot

बदर-१५		
RBAY	2/11	60
२०१९		





Keshava Commercial Co-op. Society Ltd.

(Regd. No. 80M/VHR/ONE (C)/52 dated 18-5-1980)
Keshava Bldg., Plot No. 4, C. S. No. 8, Bankers Bazar Commercial Complex, Bandra (E), Bombay-400 051.

No. 8

Authorised Share Capital 14,00,000/- Divided into 28000 Shares of Rs. 50/- each

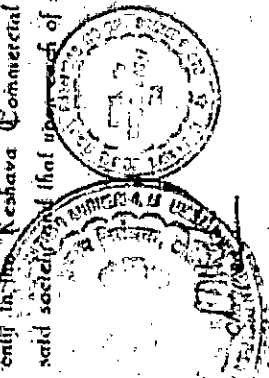
Member's Register No. 2

This is to Certify that Sri/Smt./M/s. Mahesh W. Maheshwar

of Bandra is the Registered Holder of FIVE (5) Shares

from RSK for 500 of Rupees Five Hundred FIFTY each only in the Keshava Commercial Co-op. Soc. Ltd. subject to the By-laws of the said society and that amount of stock share the sum of Rupees FIFTY has been paid

बंदर - २५		
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२०८२		



Given under the Common Seal of the Society at Bandra	Witnessed this 23rd day of June 1984
<i>(Signature)</i>	<i>(Signature)</i>
Secretary	M. C. Member

2824	56	56
------	----	----

MEMORANDUM OF TRANSFERS OF WITHIN MENTIONED SHARES

Share No. (Old)	Share No. (New)	To whom Transferred	Share Reg. No. (New)
ONE	8	National Hydrocarbon Products	56

Secretary	Chairman	M. C. Member
Secretary	Chairman	M. C. Member
Secretary	Chairman	M. C. Member

Secretary: *[Signature]*
 Chairman: *[Signature]*
 M. C. Member: *[Signature]*



NEW SHARE CERTIFICATE NO. _____ ISSUED



एनएचपीसी
NHPCL

एनएचपीसी लिमिटेड
(भारत सरकार का उपक्रम)
NHPCL Limited
(A Government of India Enterprise)

एनएचपीसी कार्यालय परिसर, सेक्टर-33, फरीदाबाद, हरियाणा-121003 (भारत)
NHPCL Office Complex, Sector-33, Faridabad, Haryana-121 003 (India)

विभाग मुख्यालय / CORPORATE OFFICE

नाम : हरजीत सिंह पुरी
Name : HARJEET SINGH PURI
पदनाम : मुख्य महाप्रबंधक (वित्त)
Designation : CHIEF GENERAL MANAGER (FINANCE)
कर्मचारी सं. / Emp. No.: 110902



जाति/जाति/Issuing Authority
धारक के हस्ताक्षर / Signature of Holder

2324	90	100
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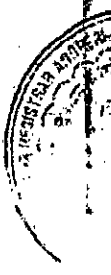
क्रम सं/ Sr. No. 3531 रक्त समूह / Blood Group: B+

कार्यालय पता / Resl. Address: PARAM BARSH COTTAGE, HOUSE NO. 302,
SECTOR-21C, FARIDABAD, HARYANA


Ph. No.: 0129-4041530

हिदायत

इस कार्ड के धारक को खाने पर रिपोर्ट उपलब्ध कार्यलय या नजदीकी पुलिस स्टेशन को की जाए।
इस कार्ड को खराब या दर्शन आवश्यक है।
इस कार्ड को 1771 को अतिरिक्त मुक्त सेक्टर जारी किया जाएगा।
यदि कर्मचारी बीमारी में पड़ रहा है तो कार्ड लौटा दिया जाना चाहिए।
एनएचपीसी के कर्मचारी को कि यह अतिव्यय (सुरक्षा) एनएचपीसी लि. के परिसर,
सेक्टर-33, फरीदाबाद, 121003 (हरियाणा) सम्पर्क करे या भेज दे।
दूरभाष : 0129-2254037



H



473

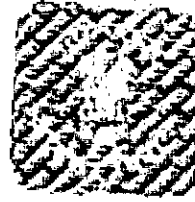
बंदर - २५		
२३२५		७७
२०१९		

आयकर विभाग
INCOME TAX DEPARTMENT



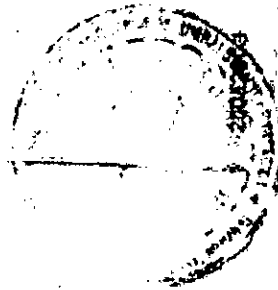
भारत सरकार
GOVT. OF INDIA

NHPC LIMITED



07/11/1975
Permanent Account Number

AAACN0148C



भारत सरकार
GOVERNMENT OF INDIA

Harjeet Singh Puri
हरजीत सिंह पुरी

जन्म तिथि/DOB:
19-01-1962

पुरुष / MALE

7644 8662 6979




वर्ग - २५
आधार आम आदमी का अधिकार


2824 09 00

भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

आधार पता

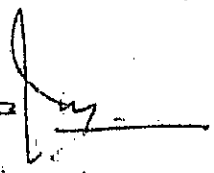
S/O निरंजन सिंह पुरी, मदानन-२२
सेक्टर-२१ सी, फरीदाबाद, फरीदाबाद
हरियाणा-121001

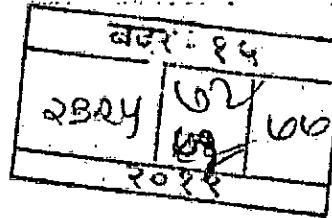
Address:
S/O Nartjan Singh Puri, H.NO-602
SECTOR-21C, Faridabad, Faridabad
Haryana-121001



1947 1800 400 1947
www.uidai.gov.in P.O. Box No. 1947
Gurgaon-122001

H=



April 30, 2019

TO WHOMSOEVER IT MAY CONCERN

This is to certify that, Mr. Nikhil Lohana, Senior Manager of IDBI Trusteeship Services Limited, whose signature is appended hereunder, is hereby authorized to execute/sign, verify, register and collect all documents viz. the Indenture of mortgage, Rectification Deed, Debeniture Trust Deed/ Bond Trust Deed, Mortgage Deed, Memorandum relating to deposit of title deeds, Memorandum of Entry, Receipts, Release Deed and all the deeds/ agreements pertaining to the Trusteeship assignment in respect of NHPC Limited and to act on behalf of IDBI Trusteeship Services Limited (ITSL), for discharge of all its duties as Trustee.


Anjalee Athalye
Vice President


Nikhil Lohana
Senior Manager



2024
 2025
 2026

आयकर विभाग
 INCOME TAX DEPARTMENT
 भारत सरकार
 GOVT. OF INDIA

IBI TRUSTEESHIP SERVICES LIMITED

08103/2001
 (Income) Account Number

AAACI89123



भारत सरकार
 Unique Identification Authority of India
 Government of India

आधार
 आधार

भारतीय विनिश्चय आँकख माधिकरण

भारत सरकार
 Unique Identification Authority of India
 Government of India

भारतीय विनिश्चय / Enrolment No.: 1104/20921/00705

To
 Pooja Swati Sharma
 Nikhil Kishor Lohare
 50 Kishore Lohare
 Flat no-204, Tejas Tower B-Wing CMS
 Barambur
 Rahans Dreams, Staffa, Vessel Road West
 Behind Bishop House
 Vetal
 Dissenin Road
 Thane Maharashtra - 401202
 9970444185

Signature field

आपका आधार संख्या / Your Aadhaar No. :
 7297 5200 5484
 UID : 0170 4600 7308 3111

माझे आधार, माझी ओळख

भारतीय विनिश्चय / Enrolment No.: 1104/20921/00705

पूजा स्वती शर्मा
 NIKHIL KISHOR LOHARE
 www.uidai.gov.in UID: 02A051995
 GENDER: MALE

7297 5200 5484
 UID: 0170 4600 7308 3111

आपका आधार, आपकी ओळख

Handwritten signature

भारतीय प्रतिभूति और विनियम बोर्ड

DEBENTURE TRUSTEE

SECURITIES AND EXCHANGE BOARD OF INDIA

(द्वितीय आवृत्ति) विनियम, 1993
(DEBENTURE TRUSTEE) REGULATIONS, 1993

बदर - २५

000216

रजिस्ट्रेशन प्रमाणपत्र
CERTIFICATE OF REGISTRATION INITIAL REGISTRATION

- 1) यह, जो इस प्रमाणपत्र और विनियम की शर्तों पर, 1992 के अधिनियम नंबर 30 के अंतर्गत जारी किया गया है, केवल एक विशेष कर के लिए जारी किया गया है।
- 2) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1956 read with the rules and regulations made thereunder for the debenture trustee the Board hereby grants a certificate of registration to

IDBI TRUSTEESHIP SERVICES LIMITED
ASIAN BUILDING, GROUND FLOOR
17, R. KAMANI MARG
BALLARD ESTATE
MUMBAI 400 001



बदर - ४		
6035	12	04
२०१५		

as a debenture trustee subject to the conditions, the rules and in accordance with the regulations.

1) Section Code for the debenture trustee is: IND000000460

- 2) The certificate of registration is valid from April 26, 2012 to April 25, 2017.

बदर - २५	
2324	04/04
२०१२	



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

MUMBAI
April 26, 2012



1/1 COPY
REGISTRATION NUMBER
000216

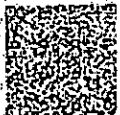


भारत सरकार
Unique Identification Authority of India
Government of India

भौतिकचरणा क्रमांक / Enrollment No.: 1207/63663/45130

वय - ३५
2324 104 100

To
Prasad Madhav Gokhale
S/O Madhav Gokhale
303, Akash CHS LTD Sachash Road
Opp. E Square Building Vileparle East
Mumbai
Veerapur (East)
Mumbai
Maharashtra 400057
9321932758
MAA80370003FT



आपला आधार क्रमांक / Your Aadhaar No.:

7824 0325 6719

माझे आधार, माझी ओळख

भारत सरकार
Government of India



Prasad Madhav Gokhale
जन्म तारीख / DOB: 14/05/1967
पुरुष / Male



7824 0325 6719

माझे आधार, माझी ओळख

Prasad Gokhale



THE UNION OF INDIA
MAHARASHTRA STATE MOTOR DRIVING LICENCE

DL No: MH02 20170007834 DOB: 20-03-2017
Valid TD: 19-03-2037 (INT)

AUTHORISATION TO DRIVE FOLLOWING CLASS OF VEHICLES THROUGHOUT INDIA

- COV DOB: 20-03-2017
- LMV DOB: 20-03-2017
- MCWG DOB: 20-03-2017



DOB: 20-05-1990 BG: A+

Name: SUPRIYA SALUNKHE
S/O: PANDHARINATH SALUNKHE
ADD: TELLI GALLI OLD POLICE LANE C/801
NAVARURGA CHS LTD WINSWAY COMPLEX ANDHERI (E)
MUMBAI
PIN: 400069
Signature & ID of Issuing Authority: MH02 2017451

Supriya

Signature/Thumb Impression of Holder

401/2325

गुणवार, 02 मे 2019 3:11 म.नं.

दस्त गोश्वारा भाग-1

बदर 15

दस्त क्रमांक: 2325/2019

दस्त क्रमांक: बदर 15 /2325/2019

बाजार मूल्य: रु. 00/-

मोयदादा: रु. 20,00,00,00,000/-

भरलेले मुद्रांक शुल्क: रु. 10,02,000/-

दु. नि. मह. दु. नि. बदर 15 यांचे कार्यालयाने

पावती: 2788

पावती दिनांक: 02/05/2019

अ. क्र. 2325 बर दि. 02-05-2019

मादरप्रकाराचे नाव: आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड - ट्रस्टी सर्वे ऑथोरिटीज मिश्रटरी पी. लिमिटेड सोहाना --


रोजी 3:14 म.नं. वा: हजर केला.

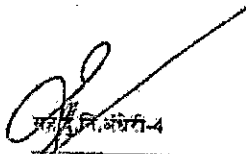
नोंदणी फी रु. 30000.00


दस्त हाताळणी फी रु. 1720.00

पृष्ठांची संख्या: 86

एकूण: 31720.00


दस्त हजर करणाऱ्याची मही:


मह. दु. नि. अंधेरी-4


मह. दु. नि. अंधेरी-4

दस्ताचा प्रकार: महापात्रत

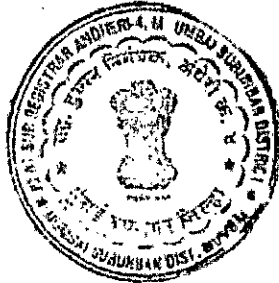
मुद्रांक शुल्क: य) जेव्हा उभोच प्रमाणे कट्या दिलेला नमोल किया देण्याचे कपल केले नसेल तेव्हा

मिळवा क्रं. 1 02 / 05 / 2019 03 : 14 : 14 PM ची वेळ: (मादरीकरण)

मिळवा क्रं. 2 02 / 05 / 2019 03 : 16 : 55 PM ची वेळ: (फी)

बदर - १५		
2325	02	05
२०१९		

प्रतिज्ञापत्र
 * स्वर प्रमाणे या सोने कपल...
 पालन व अंश...
 म. नं. ...
 क्षमते, ...
 मह. दु. नि. अंधेरी-4
 मह. दु. नि. अंधेरी-4





दस्त गोपवारा भाग-2

बदर 15
दस्त क्रमांक: 2325/2019

02/05/2019 3:16:12 PM

दस्त क्रमांक: बदर 15/2325/2019

दस्ताचा प्रकार: गहाणखत

अनु क्र.	पत्रकाराचे नाव व पत्ता	पत्रकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव: आयडीबीआय ट्रस्टीशिप सर्विसेस लिमिटेड - ट्रस्टी तर्फे अंधोराईवड मिश्रटणी वी.निखिल लोहावा - पत्ता: - , मणियन विल्डिंग, तळ मजला, - 17 आर, कमाती मार्ग, वेंकट ईस्ट मुंबई, वाळगाटे, MAHARASHTRA, MUMBAI, Non- Government. पिन नंबर: AAACI8912J	कर्म देणार वय: 34 स्वाक्षरी:		
2	नाव: एनएचपीसी लिमिटेड - कंपनी तर्फे जीफ जनरल मॅनेजर (कायमाला) - श्री.हरजीत सिंह पुरी - पत्ता: - , युनिट नं. 204 - क, के.एच.वा विल्डिंग, - , प्लॉट नं. सी - 5, ब्लॉक नं. ई, वांद्रा कुर्ला कॉम्प्लेक्स, वांद्रा पूर्व मुंबई, म.प्र., महाराष्ट्र, MAHARASHTRA, MUMBAI, Non-Government. पिन नंबर: AAACN0149C	कर्म देणार वय: 57 स्वाक्षरी:		

वरील दस्तावेज करून देणार तयारकीत गहाणखत चा दस्त ऐवज करून दिल्याचे कवच करतात.
शिफा क्र. 3 ची वेळ: 02 / 05 / 2019 03 : 20 : 46 PM

ओळख:-

खालील उमम असे निवेदीत करतात की ते दस्तावेज करून देणा-यानां स्वकीश: ओळखतात, व त्यांची ओळख पटवितान.

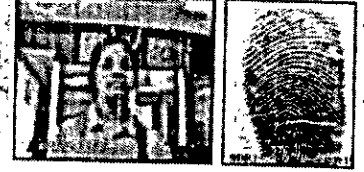
बदर - १५
२३२५ ६०० ६००
२०१९
दस्ताचा क्रमांक

अनु क्र. पत्रकाराचे नाव व पत्ता

1 नाव: प्रसाद माधव गोखले
वय: 52
पत्ता: 202 अथणीकर विल्डिंग, 8 पार्क रोड, विलेपार्ले पूर्व मुंबई
पिन कोड: 400057
स्वाक्षरी



2 नाव: मुप्रिया पंडरीताय माळुखे
वय: 28
पत्ता: 202 अथणीकर विल्डिंग, 8 पार्क रोड, विलेपार्ले पूर्व मुंबई
पिन कोड: 400057
स्वाक्षरी



शिफा क्र. 4 ची वेळ: 02 / 05 / 2019 03 : 21 : 37 PM

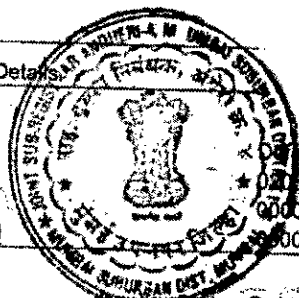
शिफा क्र. 5 ची वेळ: 02 / 05 / 2019 03 : 22 : 12 PM नोंदणी पुस्तक 1 मध्ये

मह. प्र. नि. अंधेरी-4

म्हणित करणेत येते की, या दस्तामध्ये एकूण ६०० पाने आहेत.
बदर-१५/२३२५/२०१९
पुस्तक क्रमांक १, क्रमांक २३२५/बदर
नेपाला :
दिनांक: २१/५/१९

EPayment Details

sr.	Epayment Number	Disbursement Number
1	0205201901497	0205201901497
2	MH000979750201920S	000591625201920
3	MH000971313201920M	000591638201920



2325 / 2019

1. Verify Scanned Document for correctness (through thumbnail (4 pages on a side) printout after scanning).
2. Get print immediately after registration.

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