

Bond



Indian-Non Judicial Stamp Haryana Government



Date : 16/01/2017

Certificate No. G0P2017A1394



Stamp Duty Paid : ₹ 100

(Rs. Hundred Only)

GRN No. 22455239



Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Acme Cleantechsolutions Pvtltd

H.No/Floor : Na

Sector/Ward : Na

Landmark : Na

City/Village : Gurgaon

District : Gurgaon

State : Haryana

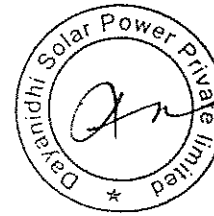
Phone : 9718440670



Purpose : AGREEMENT to be submitted at Any where india

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

This stamp paper form an integral part of Securities Purchase Agreement dated March 15, 2017



SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT is made on the 15th day of March, 2017 at Gurgaon, Haryana

BETWEEN

ACME Cleantech Solutions Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Plot No. 152, Sector-44, Gurgaon-122002, Haryana (hereinafter referred to as the “**Seller**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors);

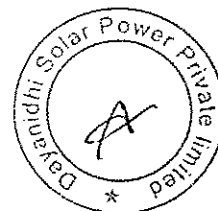
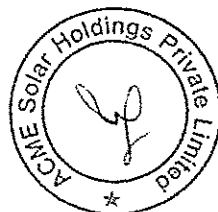
AND

ACME Solar Holdings Private Limited, a company incorporated under the Companies Act, 2015 and having its registered office at Plot No. 152, Sector-44, Gurgaon-122002, Haryana (hereinafter referred to as “**Purchaser**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors);

AND

Dayanidhi Solar Power Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 152, Sector-44, Gurgaon-122002, Haryana (hereinafter referred to as “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors).

In this Agreement the “Seller” “Purchaser” and “Company” are collectively referred to as the “Parties” and individually as a “Party”.



RECITALS:

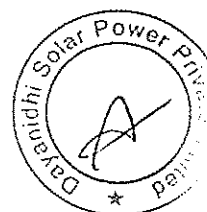
- A. The total paid up equity share capital of Company is Rs 18,406,390/- consisting of 1,840,639 fully paid up equity shares of the face value of Rs 10 each and Debentures of Rs 440,299,977 consisting of 1,782,591 Compulsorily Convertible Debentures of face value Rs. 247/- each.
- B. The Seller is the lawful owner of 1,840,639 fully paid-up equity shares of the face value of Rs 10/- each (including beneficial ownership of 1 equity share) representing 100% of the total issued and paid up equity share capital of the Company and 1,782,591 Compulsorily Convertible Debentures of face value Rs 247 each representing 100% of Debentures of the Company.
- C. The Seller is desirous of transferring to the Purchaser and Purchaser is desirous of acquiring 1,840,639 equity shares from Seller representing 100% of the total issued and paid up equity share capital of the company (hereinafter referred to as the “Shares”) and 1,782,591 Compulsorily Convertible Debentures of face value Rs 247 each representing 100% of Debentures of the Company on the terms and conditions set out in this Agreement.

AND WHEREAS the Parties are now desirous of recording the terms and conditions of their understanding in respect of the Transaction (defined hereinafter) and are entering into this Agreement on the terms and conditions contained herein;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, intending to be bound legally, agree as follows:

1. INTERPRETATION

1.1 In this Agreement:



"**Agreement**" shall mean this Agreement;

"**Effective Date**" shall mean the date of execution of this Agreement, being the date first written above;

"**Lien(s)**" shall mean any lien, charge, claim, security interest, conditional sale agreement, mortgage, hypothecation, pledge, security agreement, encumbrance or restriction on voting in respect of the Securities;

"**Person**" shall mean any individual or legal entity, whether a corporation, partnership, association, proprietorship or body corporate, incorporated or not;

"**Rupees**" or the term "**Rs**" shall mean Indian rupees being the currency of India;

"**Securities**" shall include Shares and Compulsorily Convertible Debentures of the Company;

"**Shares**" shall have the same meaning as ascribed to it in Recital C above;

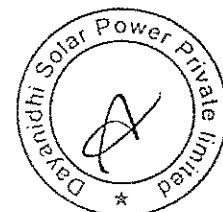
1.2 In this Agreement, a reference to a statutory provision includes a reference to:

- (a) the statutory provision as modified or re-enacted or both from time to time (whether before or after the date of this Agreement); and
- (b) any subordinate legislation made under the statutory provision (whether before or after the date of this Agreement);

1.3 The headings in this Agreement shall not affect the interpretation of this Agreement.

2. CLOSING MECHANISM

2.1 Subject to clearance of all Liens over Securities and other terms and conditions contained



in this Agreement, the Seller shall sell to the Purchaser and the Purchaser shall purchase from the Seller the Securities of the Company, free from all Liens and with all rights attached thereto, in one or more tranches till it reaches 100% of Securities.

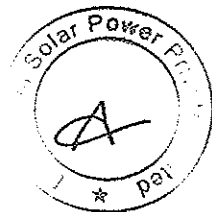
- 2.2 In consideration of selling the Securities by the Seller to the Purchaser, the Purchaser shall pay to Seller an amount of Rs. 867,530,695 /- (Rupees Eight Hundred Sixty-Seven Million, Five Hundred Thirty Thousand, Six Hundred Ninety-Five Only) (hereinafter referred to as the '**Purchase Price**').

3. OBLIGATIONS OF SELLER

It is hereby agreed by and between the Parties that the Seller shall get released of any Lien on the Securities of the Company, before transfer to the Purchaser.

4. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

- 4.1 The Purchaser hereby represents and warrants to Seller that all corporate and regulatory action on the part of Purchaser and its officers, directors and shareholders necessary for the authorisation and execution of this Agreement, and the performance of all obligations of the Purchaser and the acquisition of the Securities hereunder has been taken or will be taken prior to the Effective Date.
- 4.2 The Seller hereby represents and warrants to the Purchaser that:
- 4.2.1 It shall get released of any Lien on the Securities of the Company, before transfer to the Purchaser; and
- 4.2.2 This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller. The transfer of the Securities to the Purchaser will not constitute a breach of any agreement or other obligation to which Seller may be subject.



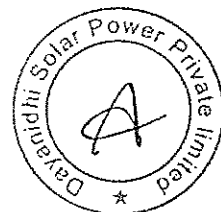
5. GOVERNING LAW AND DISPUTE RESOLUTION

- 5.1 This Agreement is governed by and shall be construed in accordance with Indian law.
- 5.2 If any dispute arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination, either of the Parties may refer the matter in question to arbitration, to be finally resolved in accordance with the Arbitration and Conciliation Act, 1996 and Rules framed thereunder. The arbitration shall be in Gurgaon, Haryana. It shall be conducted by three arbitrators in English language. The Seller and the Purchaser shall be entitled to appoint one arbitrator each and third arbitrator shall be jointly appointed by them. Any decision rendered by the panel of arbitrators shall be fully and finally binding on all Parties hereto and no appeal shall be made against such decision to any tribunal or court in any jurisdiction. The Parties to the dispute shall bear their own costs in respect of the arbitration, except that the fees and other amounts due to the arbitrators shall be borne equally by the Parties to the dispute.

6. COSTS AND STAMP DUTY

- 6.1 All costs and expenses of and incidental to the preparation, execution and implementation of this Agreement and of all other documents referred to in it shall be borne by the Purchaser.
- 6.2 Subject to Clause 6.3 all stamp duties and registration fees payable on, and costs and expenses incurred in relation to, the transfer of the Shares to the Purchaser shall be borne and payable by Purchaser.
- 6.3 Any capital gains arising on transfer of Shares under this Agreement shall be borne by the Seller.

7. GENERAL



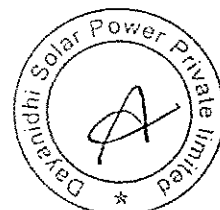
- 7.1 No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the Parties.
- 7.2 The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies, and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other rights or remedies.
- 7.3 The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

8. ENTIRE AGREEMENT

- 8.1 Each Party acknowledges and represents that it has not relied on or been induced to enter into this Agreement by a representation, warranty or undertaking (whether contractual or otherwise) given by any of the other Parties other than as set out in this Agreement or each document referred to in it.
- 8.2 None of the Parties is liable to any of the other Parties in equity, contract or tort (including negligence) or in any other way for a representation, warranty or undertaking that is not set out in this Agreement or any document referred to in this Agreement.
- 8.3 Nothing in this Clause shall have the effect of limiting or restricting any liability arising as a result of any fraud, wilful misconduct or wilful concealment.

9. ASSIGNMENT

No Party shall assign, transfer or create any trust in respect of, or purport to assign, transfer or create any trust in respect of any of its rights or obligations under this Agreement.



10. NOTICES

Any notice or other communication under or in connection with this Agreement shall be in writing and shall be delivered personally or sent by first-class post pre-paid recorded delivery or courier or by fax to the Party due to receive the notice at its address set out in this Agreement or such other address as any Party may specify by notice in writing to the others.

11. TERMINATION

This agreement shall be terminated upon the completion of earlier of the followings:

- 11.1 The completion of event mentioned in clause 2 above.
- 11.2 The declaration or occurrence of any event or proceedings of bankruptcy, winding up, liquidation or cessation of business of either seller or purchaser.
- 11.3 The occurrence of events of failure
- 11.4 This agreement may be terminated by seller or purchaser in the event of fraud negligence and wilful misconduct.

12. SUPERSESSON

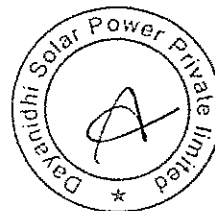
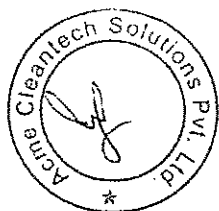
This agreement supersedes all prior agreement, undertakings, negotiations and discussions whether oral or writing among the parties relating to subject matter hereof.

13. JURISDICTION

The courts at Haryana will have exclusive jurisdiction over the agreement.

14. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.



IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN

For ACME Cleantech Solutions Private Limited



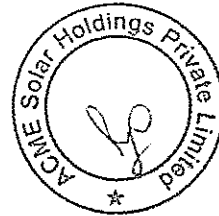
Authorised Signatory




ACME Solar Holdings Private Limited



Authorised Signatory



Dayanidhi Solar Power Private Limited



Authorised Signatory

