

*Wishwatma*

Bond



# Indian-Non Judicial Stamp Haryana Government



Date : 16/01/2017

Certificate No. G0P2017A1391



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

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



## SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “**Agreement**”) is made at Gurgaon, Haryana on this 15<sup>th</sup> day of March, 2017 (“**Execution Date**”) and is entered into by and between:

1. **ACME CLEANTECH SOLUTIONS PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at Plot No. 152, Sector 44, Gurgaon – 122002, Haryana (hereinafter referred to as “**Seller**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the First Part;

AND

2. **ACME SOLAR HOLDINGS PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at Plot No. 152, Sector 44, Gurgaon – 122002, Haryana (hereinafter referred to as “**Purchaser**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the Second Part.

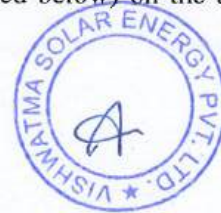
AND

3. **VISHWATMA SOLAR ENERGY PRIVATE LIMITED**, a company incorporated under the (Indian) Companies Act, 2013, having its registered office at Plot No. 152, Sector 44, Gurgaon – 122002, Haryana (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the Third Part.

The Seller, the Purchaser and the Company are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

### WHEREAS:

- A. The authorized share capital of the Company, as on the Execution Date, is Rs. 50,000,000 (Rupees Fifty Million only) divided into 5,000,000 (Five Million) equity shares of Rs. 10 (Rupees Ten only) each. The issued, subscribed and paid up share capital of the Company is Rs. 20,216,440 (Rupees Twenty Million Two Hundred Sixteen Thousand Four Hundred Forty only) divided into 2,021,644 (Two Million And Twenty-One Thousand Six Hundred And Forty-Four) equity shares of Rs. 10 (Rupees Ten only) each and 1,960,355 (One Million Nine Hundred Sixty Thousand Three Hundred Fifty-Five) compulsorily convertible debentures of face value of Rs. 169 (Rupees One Hundred Sixty Nine only) aggregating to Rs. 331,299,995 (Rupees Three Hundred Thirty-One Million Two Hundred Ninety-Nine Thousand Nine Hundred Ninety-Five only) (“**Debentures**”), representing 100% (One hundred percent) of the Debentures issued by the Company.
- B. The Seller has represented that it is the absolute owner of the Sale Securities (defined below).
- C. Pursuant to the discussions between the Purchaser and the Seller, the Seller has agreed to sell, and the Purchaser has agreed to purchase, the Sale Securities (defined below) on the terms and conditions set out in this Agreement.



- D. Accordingly, the Parties have agreed to enter into this Agreement to record the terms and conditions on which the Sale Securities shall be transferred by the Seller in favour of the Purchaser.

**IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**1. DEFINITIONS**

- 1.1 The capitalised terms used in this Agreement shall have the following meanings:

“**Act**” means the Companies Act, 2013 and any rules framed thereunder, including any subsequent amendments and re-enactments thereof for the time being in force;

“**Affiliate**” means with respect to any Party, any Person that directly or indirectly, owns or Controls, or is owned or Controlled by, or is under common ownership or Control with the Party or Person specified, where own means the beneficial ownership of or the ability to direct the voting of more than 50% (Fifty percent) of the equity interests or rights to distributions on account of equity of the Party or Person; For the purpose of this definition “**Control**” (including, with its correlative meanings, the term “under common control with”), as used with respect to any Party, means the ownership and possession, directly or indirectly, of more than 50% of the voting securities of a company;

“**Applicable Law**” means all laws, ordinances, statutes, rules, orders, decrees, injunctions, licenses, permits, approvals, authorisations, consents, waivers, privileges, agreements and regulations of any Governmental Authority having jurisdiction over the relevant Person, matter or event as such are in effect as of the Execution Date or as may be amended, modified, enacted or revoked from time to time hereafter;

“**Business Day**” means any day of the week (excluding Saturdays, Sundays and public holidays) on which commercial banks are open for business in Gurgaon, Haryana, India;

“**Confidential Information**” shall have the meaning ascribed to it in Clause 6 below;

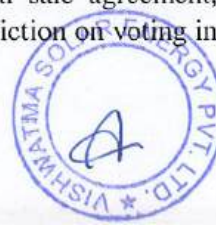
“**Debentures**” shall have the meaning ascribed to it in Recital A;

“**Governmental Authority**” means any nation or government or any province, state or any other political subdivision thereof having jurisdiction over the relevant Person or asset; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India or any other jurisdiction, as applicable, or any political subdivision thereof or any other applicable jurisdiction, any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange having jurisdiction over the relevant Person or asset;

“**Indemnifying Party**” shall have the meaning ascribed to it in Clause 7.1;

“**Initial Consideration**” shall have the meaning ascribed to it in Clause 3.1;

“**Lien**” 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 Sale Securities;

**“Liquidation Event”** means, commencement of a voluntary or involuntary action or other proceeding seeking liquidation or other similar relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official in relation to itself or any substantial part of property of a Party, if such action or proceeding is not resolved or stayed within 60 (Sixty) days, or if a Party makes a general assignment for the benefit of creditors or takes any corporate action to authorise any of the foregoing;

**“NAV”** shall have the meaning ascribed to it in Clause 3.1.2;

**“Person”** means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organisation;

**“Share”** shall mean an equity share in the Company;

**“Sale Consideration”** shall have the meaning ascribed to it in Clause 3.1;

**“Sale Securities”** shall mean 2,021,644 (Two Million And Twenty-One Thousand Six Hundred And Forty-Four) equity shares of Rs. 10 (Rupees Ten only) each held by the Seller, representing 100% (One hundred percent) of the total issued and paid-up equity share capital of the Company and 1,960,355 (One Million Nine Hundred Sixty Thousand Three Hundred Fifty-Five) compulsorily convertible debentures of face value of Rs. 169 (Rupees One Hundred Sixty Nine only) aggregating to Rs. 331,299,995 (Three Hundred Thirty-One Million Two Hundred Ninety-Nine Thousand Nine Hundred Ninety-Five only) held by the Seller, representing 100% (One hundred percent) of the Debentures of the Company.

**“Third Party Sale”** shall have the meaning ascribed to it in Clause 3.1.3; and

**“Third Party Sale Consideration”** shall have the meaning ascribed to it in Clause 3.1.3.

## 1.2 Interpretation

In this Agreement, unless the context thereof otherwise requires:-

- (i) Reference to singular includes reference to the plural and vice versa;
- (ii) Reference to any gender includes a reference to all genders;
- (iii) The expressions “hereof”, “herein” and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;
- (iv) Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this Agreement with respect to amendments;



(v) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

(vi) References to recitals, sections, clauses, paragraphs and schedules are references respectively to recitals, sections, clauses, paragraphs of and schedules to this Agreement.

## 2. SALE AND PURCHASE OF THE SECURITIES

2.1 As on the Execution Date, the authorized share capital of the Company is Rs. 50,000,000 (Rupees Fifty Million only) divided into 5,000,000 (Five Million) equity shares of Rs. 10 (Rupees Ten only) each. The issued, subscribed and paid up share capital of the Company is Rs. 20,216,440 (Rupees Twenty Million Two Hundred Sixteen Thousand Four Hundred Forty only) divided into 2,021,644 (Two Million And Twenty-One Thousand Six Hundred And Forty-Four) equity shares of Rs. 10 (Rupees Ten only) each and 1,960,355 (One Million Nine Hundred Sixty Thousand Three Hundred Fifty-Five) compulsorily convertible debentures of face value of Rs. 169 (Rupees One Hundred Sixty Nine only) aggregating to Rs. 331,299,995 (Rupees Three Hundred Thirty-One Million Two Hundred Ninety-Nine Thousand Nine Hundred Ninety-Five only).

2.2 The Shares and Debentures are in dematerialized form as on the Execution Date.

2.3 Upon the terms and conditions of this Agreement, the Seller shall sell, convey, transfer, assign and deliver to the Purchaser, in one or more tranches, free from any Lien, and the Purchaser shall purchase and acquire from the Seller all right, title and interest of the Seller to all the Sale Securities validly issued, which are free and clear of any Lien and were issued in compliance with the Act and any other Applicable Laws, for the Sale Consideration to the Seller. It is hereby clarified that the existing Lien, on the Sale Securities shall be released by the Seller before transferring the same to the Purchaser. Subject to the terms and conditions of this Agreement, the Seller hereby agrees to sell to the Purchaser and the Purchaser agrees to purchase the Sale Securities from the Seller with full title and free from all Liens and together with all rights now or hereafter attaching to them, on such terms and conditions as contained hereinafter in this Agreement.

2.4 Upon the terms and conditions of this Agreement, the Purchaser shall purchase and acquire from the Seller all right, title and interest of the Seller to the Sale Securities and shall pay to the Seller the Sale Consideration.

## 3. SALE CONSIDERATION

3.1 The Purchaser shall pay the Seller the sale consideration ("**Sale Consideration**") for the purchase of the Sale Securities in the following manner:

3.1.1 In the event any or all of the Sale Securities are transferred to the Purchaser, on or before March 31, 2017, then the valuation for the Sale Securities shall be Rs. 660,787,534 (Rupees Six Hundred Sixty Million Seven Hundred Eighty-Seven



Thousand Five Hundred Thirty-Four only) and per Sale Security consideration shall be computed accordingly; and/or

- 3.1.2 If any or all the Sale Securities are transferred to the Purchaser, in multiple tranches, anytime after March 31, 2017, then the valuation and price per Sale Security will be decided based on the net asset value (“NAV”) of the Company. The NAV will be determined by an independent chartered accountant who will be mutually appointed by the Parties.

(The price and consideration of the Sale Securities determined in the manner above shall be referred to as the “**Initial Consideration**”)

- 3.1.3 Notwithstanding anything contained herein, if within 3 (three) years from the Execution Date, the Purchaser transfers the Sale Securities by way of sale to a third party not being a related party of the Purchaser (“**Third Party Sale**”) and the agreed price (“**Third Party Sale Consideration**”) for such Third Party Sale is higher than the Initial Consideration as specified in Clause 3.1.1 and 3.1.2 of this Agreement, then the Initial Consideration shall stand revised to the Third Party Sale Consideration, as if Third Party Sale Consideration was the Initial Consideration for the transfer of the Sale Securities to Purchaser.

In such an event, the Purchaser shall pass on the differential amount (i.e. difference between the Third Party Sale Consideration and the Initial Consideration) to the Seller within 7 (seven) days from the receipt of Third Party Sale Consideration or such other period and in such manner as may be mutually agreed between the Parties. The Parties agreed that the tax implications, if any, arising on account of revision of Initial Consideration shall be solely to the account of the Seller.

- 3.2 The Purchaser shall remit the Sale Consideration into the bank account of the Seller as informed by the Seller.
- 3.3 It is hereby clarified that, the Purchaser shall not be liable to pay the differential amount (i.e. difference between the Third-Party Sale Consideration and the Initial Consideration) to the Seller, in the event the Third-Party Sale is consummated after expiry of the 3 (three) years from the Execution Date or any Liquidation Event has occurred with respect to any of the Parties before the expiry of the 3 (three) year period.
- 3.4 The Seller hereby agrees that upon the receipt of the Initial Consideration the Seller shall sell, convey, transfer, assign and deliver to the Purchaser, all right, title and interest of the Seller in the Sale Securities free and clear of all liens and the Purchaser shall become absolute owner of the Sale Securities.
- 3.5 For each of the tranche, upon receipt of the Initial Consideration by the Seller, the Company shall convene a Board meeting at which the following business shall be conducted:
- (i) The Board shall pass a resolution recording the transfer of such number of Sale Securities with respect to which the Seller has received the Initial Consideration from the Purchaser and shall also record Purchaser’s name in the register of members, register of debenture holders and securities transfer register maintained by the Company.



#### 4. COSTS AND STAMP DUTY

4.1 All costs in relation to the sale and purchase of the Sale Securities in the manner contemplated in this Agreement shall be borne by the Seller.

#### 5. REPRESENTATIONS AND WARRANTIES

##### 5.1 Representations and warranties of the Parties

5.1.1 Each Party represents and warrants to the other Parties that:

- (i) it is duly organized and validly existing under the laws of its incorporation, has full power and authority to enter into this Agreement, and to perform its obligations under this Agreement;
- (ii) the execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly and validly authorized by all necessary corporate actions on its part. This Agreement constitutes a legal, valid and binding obligation on its part, enforceable against it in accordance with the terms set out herein;
- (iii) it has entered into this Agreement out of its own free will, without any undue influence and/or coercion from the other Party concerned;
- (iv) the execution, delivery and performance by such Party of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:
  - (a) Applicable Law; or
  - (b) Any order, judgment or decree applicable to it; or
  - (c) Any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound;
- (v) there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending or, to its best knowledge, threatened or anticipated, which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.

##### 5.2 Representations and warranties of the Seller

5.2.1 The Seller hereby represents and warrants to the Purchaser as follows:

- (i) The Seller is the legal and beneficial owner of the Sale Securities and is reflected as member in the register of members and register of debenture holders of the Company. The Seller shall deliver good, valid and marketable title to the Sale Securities free and



clear of all Liens. The existing Lien, on the Sale Securities shall be released by the Seller before transferring the same to the Purchaser.

- (ii) The Sale Securities are not subject to any voting, lock-in requirements, pre-emptive rights or other shareholders' or third-party rights or other restrictions whatsoever, and no Person has claimed to be entitled to any of the foregoing.
- (iii) No Person is entitled to or has claimed to be entitled to require the Company to issue or transfer Sale Securities, either now or at any future date and whether contingently or not.
- (iv) The Sale Securities are fully paid up and have been validly issued by the Company as per the requirements of the Applicable Law. There are no outstanding warrants, options, agreements, subscriptions, convertible or exchangeable securities or other commitments pursuant to which the Company or the Seller is or may become obligated to issue, sell, purchase, return or redeem Sale Securities.

5.2.2 Except as provided in this Agreement, the Seller makes no other representations or warranties, express or implied.

### 5.3 Representations and warranties of the Company

5.3.1 The Company hereby represents and warrants to the Purchaser and the Seller as follows:

- (i) The Company has an authorized share capital of the Company, as on the Execution Date, is Rs. 50,000,000 (Rupees Fifty Million only) divided into 5,000,000 (Five Million) equity shares of Rs. 10 (Rupees Ten only) each. The issued, subscribed and paid up share capital of the Company is Rs. 20,216,440 (Rupees Twenty Million Two Hundred Sixteen Thousand Four Hundred Forty only) divided into 2,021,644 (Two Million And Twenty-One Thousand Six Hundred And Forty-Four) equity shares of Rs. 10 (Rupees Ten only) each and 1,960,355 (One Million Nine Hundred Sixty Thousand Three Hundred Fifty-Five) compulsorily convertible debentures of face value of Rs. 169 (Rupees One Hundred Sixty Nine only) aggregating to Rs. 331,299,995 (Rupees Three Hundred Thirty-One Million Two Hundred Ninety-Nine Thousand Nine Hundred Ninety-Five only). All of the Shares and Debentures have been validly issued and are fully paid and all in-kind capital contributions by shareholders have been made for full commercial value. No Person has any right (other than as a Shareholder) to share in the profits of the Company.
- (ii) all consents, waivers, resolutions, permissions, etc. of the, board of directors of the Company, in connection with the execution and delivery of this Agreement, and the consummation of the transactions/obligations contemplated hereby have been obtained.

## 6. CONFIDENTIALITY

6.1 Each of the Parties shall procure that during the term of this Agreement and after its termination keep confidential and cause their respective Affiliates, directors, representatives, employees and agents, as the case may be, to keep confidential any Confidential Information which any such persons may acquire in relation to the transactions contemplated by this





Agreement or in relation to the employees, clients, business or affairs of any other Party and shall not use or disclose such information except with the consent of the other Party. The restrictions in this Clause 6 shall not apply to any information:

- (i) which is at the date of this Agreement publicly available other than through breach of this Agreement by any Party;
- (ii) which was known to the Party, as evidenced by their written records, prior to it receiving such confidential information;
- (iii) which subsequently comes lawfully into the possession of the disclosing Party by a third party which did not require any obligation of confidentiality;
- (iv) which is disclosed in accordance with the transparency policy of the Purchaser applicable from time to time; or
- (v) which is required to be disclosed in accordance with the requirements of Applicable Law, any Governmental Authority, any stock exchange regulation or any binding judgment, order or requirement of any court or other competent authority.

For the purpose of this Clause "**Confidential Information**" means all the information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by a Party to the other Party whether before or after the date of this Agreement.

## 7. INDEMNITY

7.1 Each Party ("**Indemnifying Party**") agrees and undertakes to keep and hold the other Parties indemnified and harmless against all costs, expenses, claims, liabilities, demands, prosecutions, damages and proceedings which may be caused to or suffered by or made or taken against the other Party arising out of:

- (i) the breach of any of its representations and warranties as contained in this Agreement by the Indemnifying Party;
- (ii) default or non-performance of this Agreement by the Indemnifying Party; or
- (iii) non-compliance with Applicable Laws, rules or regulations by the Indemnifying Party.

## 8. NOTICES

Any notices, requests, demands or other communication required or permitted to be given under this Agreement shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail or postage prepaid and properly addressed as follows:

In the case of notices to the **Seller**:

Attention: Rajesh Sodhi  
Address: Plot No. 152, Sector 44, Gurgaon – 122002, Haryana  
E mail: rajesh.sodhi@acme.in



In the case of notices to the **Purchaser**:

Attention: Vaibhav Panwar  
Address: Plot No. 152, Sector 44, Gurgaon – 122002, Haryana  
E mail: vaibhav.panwar@acme.in

In the case of notices to the **Company**:

Attention: Ashish Kumar  
Address: Plot No. 152, Sector 44, Gurgaon – 122002, Haryana  
E mail: ashish.kumar@acme.in

or at such other address as the Party to whom such notices, requests, demands or other communication is to be given shall have last notified the Party giving the same in the manner provided in this Clause, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents. Any notice, request, demand or other communication delivered to the Party to whom it is addressed as provided in this Clause 8 shall be deemed (unless there is evidence that it has been received earlier) to have been given and received, if:

- (i) Sent by mail, except air mail, 10 (ten) Business Days after posting it;
- (ii) Sent by air mail, 6 (six) Business Days after posting it; and
- (iii) Sent by e-mail, immediately after sending the same.

## 9. ARBITRATION

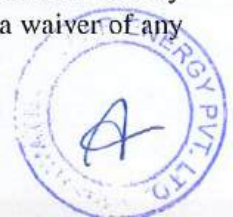
- 9.1 Any disputes and differences whatsoever arising under or in connection with the subject matter herein shall be settled amicably between the Parties. Any dispute, which is not settled amicably between the Parties, shall be finally settled by a sole arbitrator mutually appointed by the Parties. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Gurgaon and all proceedings shall be conducted in English language.

## 10. GOVERNING LAW AND JURISDICTION

- 10.1 The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. Subject to Clause 9.1 above, each Party agrees that the courts at Gurgaon, Haryana, India shall have the exclusive jurisdiction to settle any claim or matter arising under this Agreement.

## 11. AMENDMENTS; NO WAIVERS

- 11.1 No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by both the Parties.
- 11.2 No omission or delay on the part of any Party in requiring a due and punctual fulfillment by the any other Party of its obligations hereunder shall be deemed to constitute a waiver of any



of such Party's rights to require such due and punctual fulfillment and in any event shall not constitute or be construed as a continuing waiver and/or as a waiver of other or subsequent breaches of the same or other (similar or otherwise) obligations of such other Party hereunder or as a waiver of any remedy. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

**12. ASSIGNMENT**

12.1 Neither Party shall have the right to assign and/or transfer its rights and/or obligations under this Agreement without obtaining the prior written consent of the other Parties concerned.

**13. ENTIRE AGREEMENT; NO THIRD PARTY RIGHTS**

13.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promises, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.

13.2 Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim under or by reason of this Agreement or any part hereof.

**14. FURTHER ASSURANCES**

14.1 In connection with this Agreement, as well as the transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

**15. SEVERABILITY**

15.1 If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

**16. NO AGENCY**

16.1 The Parties agree that nothing in this Agreement shall be in any manner interpreted to constitute an agency for and on behalf of any other Party.

**17. HEADINGS**

17.1 The heading and captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

**18. COUNTERPARTS**

18.1 This Agreement may be entered into in one or more counterparts each of which, when



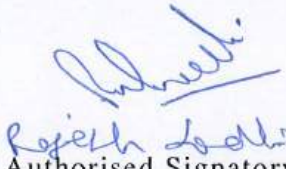
executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

*[Signature page follows]*




IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED INTO THIS AGREEMENT  
THE DAY AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED BY ACME CLEANTECH SOLUTIONS PRIVATE LIMITED

By:   
Title: Authorised Signatory  
Date: 15<sup>th</sup> March 2017




SIGNED AND DELIVERED BY ACME SOLAR HOLDINGS PRIVATE LIMITED

By:   
Title: Authorised Signatory  
Date: 15<sup>th</sup> March 2017



SIGNED AND DELIVERED BY VISHWATMA SOLAR ENERGY PRIVATE LIMITED

By:   
Title: Authorised Signatory  
Date: 15<sup>th</sup> March 2017

