

New Delhi Branch

2nd Floor, Worldmark 3, Hospitality District,

Aerocity, New Delhi-110037, INDIA

Tel: +91 11 4012 4600 Fax: +91 11 4012 4700

SWIFT: SMBCINDXXX IFSC: SMBC0000001

GSTIN Number: 07AAACT8792P1ZF SAC:9971

Financial & Related Services

Our Ref No: SMBC\PDO\2024-25\283\OMPL

Sanction no.: 5720202400572

Date: 25 September 2024

To,
OMC POWER PRIVATE LIMITED
603, Tower B, Unitech Business Zone Nirvana Country,
South City-2, Sector-50 Gurgaon India

Kind Attn: Mr. Naveen Goel

Dear Sir,

Reference: Sanction of Credit Facilities

This is with reference to your (the "**Company**" or "**Borrower**") request for **sanction** of credit facilities. As per the financial data and documents submitted to the us, we, Sumitomo Mitsui Banking Corporation, New Delhi Branch (the "**Bank**" or "**Lender**", which expression shall include our successors, assigns and transferees) are pleased to **Sanction** Short Term Loan (STL) facility for INR 350,000,000/- (Indian Rupees Three Hundred Fifty Million only) and Overdraft (OD) facility for INR 200,000/- (Indian Rupees Two Lakh only) (the "**Credit Facilities**") granted/agreed to be granted on the terms and conditions set out in this sanction letter (the "**Sanction Letter**").

Summary of sanctioned limits:

S No.	Credit Facility Type	Amount (INR)
A	Fund Based	
1	Overdraft (OD)	INR 200,000/- (Indian Rupees Two Lakh only)
2	Short Term Loan (STL)	INR 350,000,000/- (Indian Rupees Three Hundred Fifty Million only)
	Total (A1+A2)	INR 350,200,000/- (Indian Rupees Three Hundred Fifty Million Two Hundred Thousand only)

Detailed description of Sanction of Credit Facilities:

Facility A1	Overdraft (OD) – Uncommitted, Revolving
Purpose	For Working Capital Requirements
Facility Amount	INR 200,000/- (Indian Rupees Two Lakh only)
Availability Period for Drawdown	Upto 31 Jan 2025
Repayment Conditions	On Demand
Interest Rate	11.00% p.a. (The interest rate is subject to clause (a) under the head of "Other Conditions" in this Sanction Letter.)
Interest Payment Frequency	Interest shall be payable at monthly rests
Stock Statement Frequency	Stock Statement to be submitted upfront prior to any utilization and subsequently to be submitted within 90 days from previous stock statement (i.e., date as on which stock, creditor and debtor position has been submitted) taken on records by Bank.

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Margin for Drawing Power	25% (Receivables up to 180 days will be considered for calculation of drawing power)
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Facility A2	Short Term Loan (STL) – Uncommitted, Revolving
Purpose	For General Corporate Expenses
Facility Amount	INR 350,000,000/- (Indian Rupees Three Hundred Fifty Million only)
Maximum Tenor	Up to 9 months
Availability Period for Drawdown	Up to 30 th June 2025
Repayment Conditions	Bullet
Rollover	STL facility may be rolled over at Bank's discretion and subject to extant RBI guidelines.
Interest Rate	9.50% p.a. upto 9 months (The rate is subject to clause (a) of other conditions in this sanction letter)
Interest Payment Frequency	Monthly
End Use Certificate	To be submitted on annual basis from Independent Chartered Accountant
Transaction Condition	Proposed STL loan will be disbursed once the Company provide the confirmation decision of fresh capital infusion from "Chubu Electric Power Inc." to the Company.

Common Conditions:

Processing Fees	1.00% of the STL facility amount plus applicable taxes (0.40% to be refunded post submission of Second Party Opinion)
Pre-Payment	The Borrower may pre-pay the entire or any part of Credit Facilities by giving a minimum notice of 2(two) Business Days expressing its intention to prepay the entire or any part of outstanding under the Credit Facilities. In such an event, the Lender shall be entitled to charge Break Cost. Provided if prepayment is made on Interest Reset Date, then no Break Cost shall apply.
Overdue Interest	The Borrower agrees that any Interest, principal amount of the Loans or other monies payable is not paid on or before its Due Date, such sums shall bear compounded interest for each day from the date payment thereof was due to the date of actual payment. Further there shall be penal charges payable at the rate mentioned hereinbelow in addition to the applicable interest rate agreed at time of each Drawdown Date, payable from the date payment thereof was due to the date of actual payment. If no interest rate is specified, then such overdue sums shall attract interest at the rate of 18% per annum.
Other Service Charges, wherever applicable	The Company shall bear all the cost and expenses in relation to the transaction including without limitation insurance, documentation, valuation charges and fees to be charged at actuals.
Inspection/Site Visit	Inspection of the Company will be conducted on yearly basis
Security	For Facility A1 (OD Facility): Fixed Deposit for 100% amount of OD facility For Facility A2 (STL Facility) Unsecured

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Financial Statements	Company to submit Audited Financial Statements within 7 months from the date of closure of Financial Year.
Loan Documentation (Conditions Precedent)	The following loan documents are required to be executed/provided: 1) Request Letter 2) Accepted copy of Sanction Letter 3) MOA and AOA 4) Certified true copy of board resolution (updated) 5) Certified true copy of shareholders resolution (updated) 6) Credit facility agreement 7) Deed of Hypothecation for fixed deposit 8) ROC and CERSAI Charge filing on fixed deposit 9) Information as per Annex I of RBI/2015-16/95 - DBR.No.Dir.BC.10/13.03.00/2015-16 dated July 1, 2015, as updated from time to time. 10) Specimen signature card and KYC document for the new authorized signatory (ies) only (where signatures are not available for verification as per Bank's records). 11) Any other document as per Bank requirement.
Director Declaration	The Borrower declares that none of its directors or guarantors or any person holding substantial interest (as per RBI) in the Borrower, is (i) a director or specified near relation (as per RBI) of a director of a banking company/ scheduled cooperative bank or its subsidiary; (ii) a trustee of a mutual fund/venture capital fund set up by a banking company; or (iii) a relative of the senior officer (as per RBI) of the Lender; The scope of the term 'relative', 'banking company', 'senior officer', 'substantial interest' will be as mentioned in RBI Master Circular no. RBI/2015-16 /95 DBR.No.Dir.BC.10/13.03.00/2015-16 dated 01 July 2015- Loans and Advances – Statutory and Other Restrictions, as amended from time to time.
Declaration under RBI (Unhedged Foreign Currency Exposure), Direction 2022,	Borrower undertakes to provide the Lender on a quarterly basis, based on statutory audit, internal audit or self-declaration, information on unhedged foreign currency exposure, provided such information shall be certified by the company's statutory auditor at least on an annual basis. For the purposes of the above, the term 'unhedged foreign currency exposure' shall have the meaning ascribed to them under Reserve Bank of India (Unhedged Foreign Currency Exposure) Direction- 2022, as amended from time to time.
Other Condition(s)	a) The interest rate, as communicated above will be valid for 14 (fourteen) day(s). Thereafter, it shall be decided by the Bank subject to market conditions and prevailing/Marginal Cost of Funds based Lending Rate (MCLR) ¹ based on our cost of funds and RFR / any other Alternate Reference Rate (applicable in case of Foreign Currency Export Credit/Loan i.e. PCFC/PSFC). b) To ensure compliance of RBI's guidelines on Loan System for Delivery of Bank Credit dated December 5, 2018, the Borrower agrees that if it utilizes overdraft/cash credit facility without drawing/utilizing 60% or more of working capital facility, in that case Lender/Bank shall convert the OD /CC Facility to working capital facility for minimum 7(seven) days as per interest rate agreed in latest sanction letter. ²

¹ [MCLR published by Bank is available at <https://www.smbc.co.jp/global/india>]

² [Applicable where OD and/or WCDL facility is sanctioned]

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	c) The Company agrees to provide documents, undertaking or certificates etc. as is required under applicable RBI regulation or guidelines for the sanctioned Credit Facilities.
	d) The Company agrees to bear stamp duty, charges and other out of pocket expenses, inspection charges etc., if any, incidental to the subject transaction.
	e) The facilities shall be governed by applicable RBI regulations.

Penal Charges:

Delay/ Default in debt servicing (Interest/ Principal/Other Dues)	Penal Charges @ 2% p.a. (simple interest) will be charged on the overdue instalments of principal and/or interest from the due date of their payment to the date preceding the date of actual payment.
Non-submission/ Delay in submission of financial statement	Penal Charges @ 2% p.a. (simple interest) will be charged on the outstanding amount from the stipulated time of submission till the date preceding the submission
Non-submission/ Delay in submission of stock/receivables statement	Penal Charges @ 2% p.a. (simple interest) will be charged on the outstanding amount for the number of days of delay in submitting stock/receivables statement.
Overdrawn Amount	Penal Charges @ 2% p.a. (simple interest) will be charged on the amount of liability in excess of drawing/ sanctioned limit, as applicable.
Non-Submission/Delay of renewal papers	Penal Charges @ 2% p.a. (simple interest) will be charged for entire liability in case of delay in submitting of renewal papers
Delay in creation of charge	Penal Charges @2% p.a. (simple interest) will be charged on the outstanding amount for the number of days of delay in creation of charge.

General Conditions:

- (a) The above credit facility/ies should be utilized by the Borrower for the specific purpose for which the same has been granted/sanctioned and shall not be utilized otherwise. If in the opinion of the Bank, this condition is being or have been violated, the right is reserved to demand repayment and to withdraw the credit facility/ies immediately, notwithstanding any covenant to contrary in the sanction letter, agreement and relative security documents (if applicable) executed. It is affirmed that this right is without prejudice to the Bank's right to demand the loan amount for violation of other terms and conditions of the sanction and/ or the terms reflected in the loan / security documents to be executed by you.
- (b) Notwithstanding anything to the contrary contained herein, the credit Facilities shall be payable on demand.
- (c) Utilization of the above credit facilities is subject to the execution of the agreed loan documentation and also completion of the required usual mandate to the satisfaction of the Bank.
- (d) Interest, commission and other charges, as appropriate will be levied as specified above and will be subject to variation as may be notified by Bank in writing to the Borrower, from time to time in accordance with usual practice of the Bank and Reserve Bank of India (RBI) guidelines.
- (e) The Credit Facilities shall be governed by applicable RBI regulations/guidelines.
- (f) **"Break Cost"** means the amount (if any) by which;
 - (i) the interest which the Lender should have received for the period from the date of pre-payment of all or any part of the principal amount of a Loan until the next Interest Reset Date or Loan Maturity Date, whichever is earlier in respect of that Loan.

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exceeds:

- (ii) the amount of interest which the Lender would be able to obtain by placing an amount equal to the principal amount received by it on account of pre-payment in deposit with the Lender at the rate published by the Lender for the relevant bucket on a Business Day prior to the date of pre-payment of the Loan till the next Interest Reset Date or Loan Maturity Date as applicable. In case the difference between the pre-payment date and the Interest Reset Date/Loan Maturity Date is less than seven days, the deposit rate of seven days bucket shall be applicable for calculating Break Cost.
- (g) **"Interest Reset Date"** means with respect to any loan with interest rate reset option, the date from which the interest rate is set to be reset.
- (h) **"Loan Maturity Date"** means with respect to any Loan, the date on which the principal amount falls due, as set by the parties in credit facility agreement/ drawdown notice/ Sanction Letter, provided the repayment shall be made by the Borrower on the Business Day prior to loan maturity date, in case the loan maturity date falls on non-Business Day.
- (i) The applicable interest rate/s will be debited /charged with monthly rests or such other rates and rests as may be notified by the Bank from time to time and will be capitalized to the principal amount then outstanding.
- (j) The Bank reserves right to amend/ alter the terms and conditions or withdraw all or any of the Credit Facility limit (s) sanctioned at its discretion, without assigning any reasons whatsoever for which no officer, staff, employee or the director of the Bank shall be held liable. **(Not applicable for committed facility).**
- (k) Bank is under no obligation to consider your request (if any) for additional credit Facility(ies) without a comprehensive review of the existing credit limit(s), operations in the accounts and past performance in meeting commitments such as servicing of interest charged to the loan account(s), repayment of loan instalments, prompt submission of stock-statements, upkeep of records of inventory and books of accounts, upkeep of machinery financed, honouring commitments under LC / LG promptly etc., as applicable to the purpose for which Credit Facility has been extended.
- (l) The Bank reserves the right at any time to debit any of the Borrower 's accounts with the Bank for the principal, interest, commission, charges, fees, costs and all monies owned to the Bank. Bank reserves the right to set off any credit balance standing upon any account of the Borrower with any branch of the Bank in India or abroad and in whatever currency first in or towards the satisfaction of any sum (whether of principal, interest or otherwise) due to the Lender from the Borrower hereunder and/or in its own discretion without assigning reasons and upon written notice mailed or delivered to the Borrower.
- (m) The Borrower shall bear all reasonable charges, expenses including out of pocket expenses and cost (including legal) incurred by Bank in relation to execution, recovery, termination, enforcement of the Credit Facility or realization of collateral, if any.
- (n) The Borrower accepts, confirms and consents for the disclosure and sharing by the Lender of all or any information and data relating to the Borrower, the Credit Facilities, derivatives, unhedged foreign currency exposures, any other transactions that the Borrower has with the Lender, the Borrower's account, and the agreements and documents related to the Credit Facilities and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Credit Facilities or other transactions, as the Lender may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Information Companies and/or NeSL and / or to any other agency or body as authorized in this behalf by RBI, to other Lenders under

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consortium and/or multiple banking arrangements and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Credit Facilities, and/or as required under laws or any applicable regulation or at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies. The Borrower undertakes and covenants that it shall provide all information, including information regarding other credit facilities enjoyed by the Borrower, as and when required by the Lender.

- (o) The customer irrevocably consents to the disclosure by the Bank, its officers, employees, agents and any other person who by reason of his capacity, office or scope of work has access to the records, documents and/or registers of the Bank and all persons to whom applicable laws and regulations apply, of such information about the customer, its transactions and Accounts as is or has been made available to the Bank, to the Bank's agents, contractors, auditors or service providers (including but not limited to any host server or storage provider), consultants or professional advisers (and any others to whom they may make further disclosure), wherever located or wherever performing services, who are under a duty of confidentiality to the Bank.
- (p) The Borrower accepts that the RBI or the Credit Information Companies, Information Utility Companies, and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Lender in such manner as deemed fit by them in any particular circumstances and shall not hold the Lender at all responsible or liable in this regard.
- (q) It is agreed by the Borrower, that without prejudice to any rights of the Lender, all acts / steps as are necessary for the Lender to take in order to monitor the Credit Facilities and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and / or to recover amounts due to the Lender or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company or body corporate) as may from time to time be appointed by the Lender in respect thereof and that the Lender will at all times be entitled to share with any such other person that may thus be appointed by the Lender, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Credit Facilities.
- (r) The Borrower shall give written notice to the Bank of all litigation(s), including any dispute between the Borrower and/government/ regulatory body or law any enforcement authority which may materially affect the working of the Borrower and/or any criminal case(s), if any against the director(s)/partner(s) of the Borrower.
- (s) The Bank reserves its right to disburse the credit facilities at its sole discretion and shall at any time refuse to disburse the credit facilities, if Bank apprehends or is of the opinion (which opinion is final, conclusive and binding on the Borrower) at any time that the Borrower has not satisfied in full all the requirements including but not limited to the identification, credentials of the Borrower /or its directors/partners/shareholders.
- (t) All applicable RBI/exchange Control/other regulatory guidelines shall be complied with by Borrower before disbursement of credit facility.
- (u) The Borrower accepts, confirms and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Borrower, the credit facilities, with other branches/ head office/ regional offices/ subsidiary or holding/ group companies of the Bank.
- (v) The Borrower expressly recognizes and accepts that the Lender shall be absolutely entitled and have full power and authority to sell, assign, transfer or otherwise securitize the Credit Facility in any manner, in whole or in part, and in such manner and on such terms as the Lender may decide, (including reserving a right to the Lender to retain its power hereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee) any or all outstanding dues of the Borrower and Lender's rights and obligations under this

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Agreement to any third party of the Lender's choice without any further reference or intimation to the Borrower. Any such action and any such sale, assignment, transfer or otherwise securitize the Credit Facility shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender as the case may be.

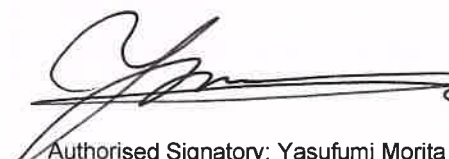
- (w) The above arrangement/facility and the documents to be executed by the Borrower in favor of the Bank in that behalf shall be governed by and construed in accordance to the laws of India and be subject to the jurisdiction of courts/tribunals at New Delhi.
- (x) This offer is valid upto 22 January 2025 and Borrower is required to execute all loan documents within 60 (sixty) days (unless otherwise specified/allowed herein) from the date of acceptance of this Sanction Letter. In confirmation of your agreement to be bound by the terms and condition of this Sanction Letter, kindly return the duplicate copy of this Sanction Letter duly signed by the authorized signatories in token of your acceptance

We look forward to offering the Credit Facility to you with our best services and support.

Thanking you,

Yours faithfully,

**For and on behalf of
Sumitomo Mitsui Banking Corporation,
New Delhi Branch**


Authorised Signatory: Yasufumi Morita
Designation: Managing Director



We hereby accept the Credit Facilities offered in the above Sanction Letter and hereby unconditionally agree to be bound by the above terms and conditions.

**Signed and delivered for and on behalf of
OMC POWER PRIVATE LIMITED**

(Signatures with stamp of the Borrower/Company)

Name _____

Designation: _____

Dated: _____

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Annex I

(RBI/2015-16/95 - DBR.No.Dir.BC.10/13.03.00/2015-16 dated July 1, 2015)

Minimum Information to be Declared by Borrowing Entities to
Banks while Approaching for Finance under Multiple Banking Arrangement

(Refer to para 2.3.16 of captioned master circular)

A. Details of Borrowing Arrangements from Other Banks (Institution-wise and Facility-wise)

I.	Name and address of bank / institution	
II.	Facilities availed	
	A. Fund-based credit facilities (Indicate the nature of facilities e.g. working capital / demand loan / term loan / short term loan) / foreign currency loan, corporate loan / line of credit / Channel financing, bill discounting etc. amount and the purpose)	
	B. Non-fund-based facilities other than derivatives (Indicate the nature of facilities e.g. L/C, BG, DPG (I & F) etc. amount and the purpose)	
	C. Derivatives contracts entered into with the bank (Indicate the nature of the contract, maturity, amount and the purpose)	
III.	Date of sanction	
IV.	Present outstanding (In the case of derivatives contracts, negative MTM i.e. which is not due for settlement may be indicated)	
V.	Overdues position, if any (In the case of derivatives contracts, the negative MTM i.e. amount payable to the bank under the contract but not yet paid may be indicated)	
VI.	Repayment terms (for demand loans, term loans, corporate loans, project - wise finance)	
VII.	Security offered (complete details of security both primary and collateral including specific cash flows assigned to project wise finance / loan raised & personal / corporate guarantee, to be furnished)	
VIII.	Requests for facilities which are under process	
[The information to be given for domestic and overseas borrowings from commercial banks, Financial Institutions and NBFCs]		

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B. Miscellaneous Details

		(Rs. in crore)
I.	CPs raised during the year and current outstanding	
II.	Details of financing outside banking system e.g. L/C Bills discounting	
III.	Amount of un-hedged foreign currency exposures (please give currency-wise position in the format given below)	
	(i) Short term exposures (less than one year)	
	(a) Long positions	
	(b) Short positions	
	(c) Net Short term Exposure (a-b)	
	(ii) Long term exposures (one year and beyond)	
	(a) Long positions	
	(b) Short positions	
	(c) Net Long term exposure (a-b)	
	(iii) Overall Net Position (i-ii) for each currency	
	(iv) Overall Net Position across all currencies	
III.*	Main and allied activities with locations	
IV.	Territory of sales and market share	
V.	Details of financial aspects incl. DSCR Projections wherever applicable as per requirement of bank - Imp. Financial covenants, if any, agreed to / accepted with other lenders.	
VI.	CID A/Cs, within / outside financing Banks, being operated, if any	
VII.	Demands by statutory authorities / current status thereof	
VIII.	Pending litigations	
IX.	A declaration authorizing the bank to share information with other financing banks	

Signed and delivered for and on behalf of
OMC POWER PRIVATE LIMITED

(Signatures with stamp of the Borrower/Company)

Name: _____

Designation: _____

Dated: _____

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