

New Delhi Branch

13th Floor, Hindustan Times House, 18-20 Kasturba Gandhi Marg,
Connaught Place, New Delhi 110001, India

Tel : +91 11 4768 9111 Fax: +91 11 4768 9222

SWIFT: SMBCINDXXX IFSC: SMBC0000001

GSTIN Number : 07AAACT8792P1ZF SAC:9971

Financial & Related Services

Our Ref No: SMBC\CMD\2019-20\1477\OMC

Date: 11 September 2019

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,

Re: Sanction of Credit Facilities

We, Sumitomo Mitsui Banking Corporation, New Delhi Branch (the Bank) refer to your request letter and as per the financial data and papers submitted to the Bank.; we are pleased to sanction the following credit facilities as per details and terms & conditions enumerated below:

Facilities Sanctioned vide sanction no.: 8817201900326

Facility	Long Term Loan (LTL) – Uncommitted, Single
Purpose	For capital expenditure
Amount	INR 70,000,000/- (Rupees Seventy Million only)
Tenor	55 months (including Moratorium period of 2 years & 6 Months from the date of disbursement of first tranche of Term Loan)
Available for Drawdown Till	31 October 2019
Repayment	8 equal repayments , first repayment to start 4 months after moratorium period
Interest Rate	8.50% p.a., to be quarterly reset (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

Common Conditions:

Processing Fees	1% flat on loan amount sanctioned + applicable taxes (payable upfront).
Pre-Payment	LTL- 2% per annum on principal amount prepaid, charged only for the tenor remaining till next Interest reset date + applicable taxes. The Company needs to give at least 1 business day written notice
Inspection/Site Visit	Inspection of the company will be conducted on yearly basis.
Security	Letter of guarantee from Mitsui & Co., Ltd.
Financial Statements	Company to submit Audited Financial Statements within 7 months from the date of closure of Financial Year. Any delay in submission will attract Penal Interest @ 0.50% over the Applicable Rate.
Documentation	The following documents are required to be executed/provided : <ul style="list-style-type: none"> Request Letter for the facilities Accepted copy of this sanction letter Board Resolution for Bank Borrowing Demand Promissory Note




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	<ul style="list-style-type: none"> • Demand Promissory Note Delivery Cum Waiver Letter • Credit facility Agreement • Link Letter • Specimen Signature Card and KYC Document for the new authorized signatory (ies) only (where signatures are not available for verification as per our Bank record). • Information as per Annexure 6 of RBI MC DBOD. No. Dir. BC. 16/ 13.03.00/2014-15 dated July 1, 2014
Pre -Condition	Execution of Loan Documentation to the satisfaction of the Bank.
Continuing Conditions	As per terms and conditions stipulated in this sanction letter and executed loan documentation.
Other Condition	<p>a) The interest rate as communicated above will be valid for 14 days, subject to market conditions and Marginal Cost of Funds based Lending Rate (MCLR) published by the bank.</p> <p>b) The Company agrees to provide Board Resolution, and any other undertaking or Certificates etc. as per applicable RBI regulation or guidelines for the subject transaction.</p> <p>c) The credit facility/ies is/are should be utilized for the specific purpose for which the same has been sanctioned and 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 facility/ies immediately, notwithstanding any covenant to contrary in the sanction letter and relative security documents 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. (Presently our penal interest is 2% over the agreed rate).</p> <p>d) The Company agrees to bear stamp duty, charges and other out of pocket expenses etc., if any, incidental to the subject transaction.</p> <p>e) The Company declares that none of its directors is a director or specified near relation of a director of a banking company. The scope of the term 'relative' will be as under 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 or as amended from time to time.</p>

Penal Interest:

Delay/ Default in debt servicing (Interest/ Principal/Other Dues)	Penal Interest @ 2% p.a will be charged on the overdue installments of principal and/or interest from the due date of their payment to the date preceding the date of actual payment
Overdrawn Amount	Penal Interest @ 2% p.a will be charged on the amount of liability in excess of drawing/ sanctioned limit as applicable
Non-Submission/Delay of Renewal Papers	Penal Interest @ 2% p.a will be charged for entire liability in case of delay in submitting of renewal papers




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General Conditions:

- (a) The above credit facility/ies should be utilized for the specific purpose for which the same has been sanctioned.
- (b) Utilization of the above facilities is subject to the execution of the agreed securing loan documentations, and also completion of the entire usual mandate requirement to the satisfaction of the Bank.
- (c) 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.
- (d) The applicable interest rate/s will be debited /charged with monthly / quarterly / half yearly/annual 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. The bank as stated herein shall amount to constructive notice and hence no specific notice is required to be given by the bank.
- (e) The Bank reserves its right to amend, alter the terms and conditions or withdraw all or any of the credit limits sanctioned at any time 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)
- (f) Bank is under no obligation to consider your request, if any, for additional Credit facility(ies) without a comprehensive review of the existing credit limits, operations in the accounts and past performance in meeting commitments such as servicing of interest charged to the loan account(s) repayment of loan installments, prompt submission of stock-statements, upkeep of records of inventory and books of accounts, upkeep of machinery financed, honoring commitments under LC / LG promptly etc, as applicable to the purpose for which credit facility has been extended.
- (g) 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 owed 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 Lender 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. .
- (h) The Borrower shall bear all reasonable charges, expenses including out of pocket expenses and cost(Including legal) incurred by us in relation to the granting recovery, termination, enforcement of the facility or realization of any collateral.
- (i) The information provided by the Borrower may disclosed/furnished by the bank as and when the Bank deems it appropriate and necessary and disclose/furnish same to Credit Information Bureau of India Limited (CIBIL) and/or any agency authorized in this behalf by Reserve Bank of India (RBI) , and /or any regulators, government agencies, statutory and, tax authorities etc.



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- (j) The Borrower by accepting this authorizes, consents and agrees that the bank shall intimate the sanction of the Facilities to other Bank/s with/from whom that the Borrower may be banking with/availing credit facilities.
- (k) The Borrower shall give written notice to the Bank of any material change or all litigation materially affecting the Borrower and any substantial dispute between the Borrower and any Government regulatory body or law enforcement authority which may materially affect the working of the Borrower and any criminal case against the Directors/partners of the Borrower.
- (l) The Bank reserves its right to disburse the Facilities at its sole discretion and shall at any time refuse to disburse the Facilities if the 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 the Bank in full all the requirements as required by the Bank, including but not limited to the identification, credentials of the Borrower /or its Directors/partners/Shareholders.
- (m) All RBI/Exchange Control/Other regulatory guidelines (whatever/ if any, applicable for availing of the above facility by the Borrower from the bank) will have to be complied with before disbursement of facility.
- (n) By acceptance of this letter the Borrower irrevocably agree and gives consent to the bank at any time, to disclose to or share with or in any other manner make available to, its Head Office and any branch, related Borrower, associate agent or representative of bank any information concerning the Borrower including the financial position of the Borrower as also the details of the Borrower account relationship with the Bank including the credit balance in the account with the Bank and any security given for the above facility ("the information"), for the bank and their use and purpose in connection with providing services or any facility to the Borrower.
- (o) 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 with the jurisdiction at New Delhi.
- (p) The Bank reserves the right to assign, transfer, sell or otherwise securitize the facility in any manner the Bank deems fit whether with or without recourse to the bank and without any reference or notice to the Borrower in any manner whatsoever and such assignment, transfer, sale or/and securitization can be in favor of or to any person, Company, association of persons, Firms or Trust whether located/placed in India or outside India.
- (q) This offer is valid for a period of 30 days from the date of this 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 on all pages by all the authorized signatories in token of your acceptance of credit facility / facilities sanctioned to you on the Terms and Conditions specified herein.



SUMITOMO MITSUI BANKING CORPORATION

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We look forward to offering the 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



Masayuki Miyata
Joint General Manager



We hereby accept the terms and conditions set out above in your letter dated 11 September 2019 of which this is true copy.

We hereby authorize the following persons whose signature is appended below to execute all the documents to be signed for the availment/continuation of the banking facilities as set out in this Sanction letter.

We also hereby authorize the Bank to disburse the facility/ies to the current account of our Company held with your Bank to our current account no. _____ within the sanction limit and up to the amount as determined by the Drawing Power, upon completion in all respect of the pre-disbursement documentation

For and on behalf of

OMC POWER PRIVATE LIMITED



(Authorized Signatories)

Name(s): *Pooja Raman*

Designation: *Legal Counsel & Investment Lead*

Date : *13-Sep-2019*