



National Stock Exchange Of India Limited

*Date of*

15-May-2023

***NSE Acknowledgement***

<b>Symbol:-</b>	
<b>Name of the Company: -</b>	GP Wind (Jangi) Private Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Disclosure under Regulation 52(4)
<b>Date of Submission:-</b>	15-May-2023 08:55:15 PM
<b>NEAPS App. No:-</b>	2023/May/655/655

**Disclaimer :** We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



# GP WIND (JANGI) PRIVATE LIMITED

A member of the Genting Group

Incorporated in India under Company No. U40300TG2010PTC070416

To,  
**Manager (Dept of Investor services)**  
National Stock Exchange  
Exchange Plaza  
Plot No C/1, G-Block  
Bandra Kurla Complex  
Bandra East,  
Mumbai 400051

Date: May 15, 2023

**Ref: ISIN No INE135Y07013**

Dear Sir,

**Sub: Information under Regulation 52(1) and 52(2)(a) and 52(4) and of SEBI (LODR) Regulations, 2015**

As per the requirements of Regulations 52(1) and 52(2)(a) and 52(4) of SEBI (LODR) Regulations, 2015, we give below the following information in respect of the Secured, Non-Convertible, Rated and Redeemable Debentures issued by the Company for the quarter ended March 31, 2023. The below results have been approved in the Company's 81<sup>st</sup> Board Meeting held on 15 May'23 which was concluded at 8.45 P.M.

a) Credit Rating and change in credit rating (if any):

Secured Non-Convertible Debentures outstanding (Amount in Crores)	Credit Analysis and Research Limited	India Ratings & Research Private Limited
9.50% Rs. 204.50 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	IND AA-/Stable	IND AA-/Stable

There has been no change in credit rating from the previous date.

- b) Asset Cover available : 2.04  
c) Debt Equity Ratio : 0.99  
d) Previous due date for payment of interest/repayment of principal of non-convertible bet securities

Sl No.	Particulars	Previous due date for the repayment of interest/repayment of principal	Date of Payment	Date of Payment
1	9.50% Rs. 219.50 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	August 8, 2022	February 8, 2023	February 8, 2023



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- e) Next due date for the repayment of interest/repayment of principal of non-convertible debt securities payable:

Sl No.	Particulars	Next due date for the repayment of interest/repayment of principal	Amount of Interest Payable	Principal amount Redemption
1	9.25% Rs. 204.50 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	August 8, 2023	10.24 Crores	5.50 Crores

f) Debt Service Coverage Ratio	:	0.57
g) Interest Service Coverage Ratio	:	2.28
h) Outstanding redeemable preference shares	:	NA
i) Capital Redemption Reserve/debenture redemption reserve	:	NA
j) Net worth	:	20,148 lakhs
k) Net Profit before tax	:	203 lakhs
l) Earnings per share	:	0.08
m) Current ratio	:	6.94
n) Long term debt to working capital	:	1.17
o) Bad debts to Account receivable ratio	:	NA
p) Current liquidity ratio	:	0.12
q) Total debts to total assets	:	0.49
r) Debtors turnover	:	NA
s) Inventory turnover	:	NA
t) Operating margin (%)	:	38.24%
u) Net profit/(loss) margin (%)	:	14.42%
v) Sector specific equivalent ratios, as applicable	:	NA

Yours faithfully,  
For GP Wind (Jangi) Private Limited

  
  
(S Sundar Rajan)  
Director & CFO  
DIN: 03594693

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report To,  
The Board of Directors of  
GP wind (Jangi) Private Limited

1. We have reviewed the accompanying statement of unaudited Ind As financial results of GP Wind (Jangi) Private Limited (the "Company") for the quarter ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Brahmayya & Co.,**  
**Chartered Accountants**  
Firm's Regn No. 000511S



N. Venkata Suneel  
Partner

Membership No : 223688

UDIN: 23223688BGQXG107587



Place : Gurugram  
Date : May 15, 2023

## GP WIND (JANGI) PRIVATE LIMITED

Corporate Identification Number (CIN): U40300TG2010PTC070416

Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad, Telangana 500016

Statement of Unaudited financial results for the quarter March 31, 2023

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year Ended
		Mar 31, 2023 (Unaudited)	Dec 31, 2022 (Audited as explained in note 6)	Mar 31, 2022 (Unaudited)	Dec 31, 2022 (Audited)
1	<b>INCOME</b>				
	Revenue from operations	1,407	870	1,360	6,560
	Other income (net)	285	263	204	886
	<b>Total income</b>	<b>1,692</b>	<b>1,133</b>	<b>1,564</b>	<b>7,446</b>
2	<b>EXPENSES</b>				
	Employee benefits expense	53	33	30	117
	Finance costs	495	527	543	2,137
	Depreciation and amortisation expense	307	314	307	1,244
	Operation and Maintenance Expenses	431	452	411	1,731
	Other expenses	78	205	84	414
	<b>Total expenses</b>	<b>1,364</b>	<b>1,531</b>	<b>1,375</b>	<b>5,643</b>
3	<b>Profit/(loss) before tax (1-2)</b>	<b>328</b>	<b>(398)</b>	<b>189</b>	<b>1,803</b>
4	<b>Tax expense</b>				
	Current tax	-	-	-	-
	Deferred tax credit /(Charge)	(125)	30	(140)	(575)
	<b>Total tax expense</b>	<b>(125)</b>	<b>30</b>	<b>(140)</b>	<b>(575)</b>
5	<b>Profit/(loss) for the year after tax (3-4)</b>	<b>203</b>	<b>(368)</b>	<b>49</b>	<b>1,228</b>
6	<b>Other comprehensive income/ (expense)</b>				
	A Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of the defined benefit plans, Net of tax	-	-	-	1
	(b) Tax adjustment on above	-	-	-	(0)
7	<b>Total other comprehensive income/ (expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
8	<b>Total comprehensive income/(loss) for the period (5+7)</b>	<b>203</b>	<b>(368)</b>	<b>49</b>	<b>1,229</b>
9	<b>Paid up Equity Share Capital</b> (face value of Rs. 10/- per share)	25,168	25,168	25,168	25,168
10	<b>Paid up debt capital (refer note 3)</b>	20,148	21,634	22,189	21,634
11	<b>Reserves (excluding Revaluation Reserve)</b>	(4,569)	(4,772)	(5,951)	(4,772)
12	<b>Earnings per equity share</b> Basic and Diluted (in rupees) (face value of Rs. 10/- per share) (for the quarter ended not annualised)	0.08	(0.15)	0.02	0.49
13	<b>Net worth (refer note 4)</b>	20599	20396	19217	20,396
14	<b>Ratios (refer note 3)</b>				
	Debt equity ratio ( No. of Times)	0.99	1.1	1.15	1.1
	Debt service coverage ratio ( No. of Times)	0.57	0.84	0.52	1.24
	Interest service coverage ratio ( No. of Times)	2.28	0.84	1.91	2.43
	Current ratio ( No. of Times)	6.94	6.38	6.86	6.38
	Long term debt to working capital ( No. of Times)	1.17	1.19	1.36	1.19
	Bad debts to Account receivable ratio	NA	N/A	N/A	N/A
	Current liability ratio ( No. of Times)	0.12	0.13	0.11	0.13
	Total debts to total assets ( No. of Times)	0.49	0.51	0.53	0.51
	Debtors turnover ratio	NA	N/A	N/A	N/A
	Inventory turnover ratio	NA	N/A	N/A	N/A
	Operating margin (%)	38.24%	-15.45%	38.87%	46.56%
	Net profit margin (%)	14.42%	-42.29%	3.58%	18.71%

The accompanying notes are integral part of these results

By Order of the board

For GP Wind (Jangi) Private Limited

S Sundar Rajan  
Wholetime Director & Chief Financial Officer  
DIN: 03594693

Place : Hyderabad

Date : May 15, 2023



## Notes to the financial results

- 1) GP Wind (Jangi) Private Limited ('the Company') was incorporated on September 13, 2010 as a private limited company under the Companies Act, 1956. The Company operates a 91.8 MW wind power project in the state of Gujarat. The company is a subsidiary of Green Synergy Holdings Pte Ltd, a subsidiary of Genting Berhad, Malaysia. On August 8, 2017, the Company has issued 9.25% non-convertible redeemable debentures, which are listed on the National Stock Exchange of India.

These Financial results have been presented in accordance with the requirement of regulation 52 of the SEBI(LODR) regulation 2015, Ind-AS and Schedule-III(Division-II) of the Companies Act, 2013.

- 2) The financial results were considered and approved by the Board of Directors at their meeting held on May 15, 2023.

- 3) Ratios:

- a. Debt equity ratio represents total borrowings (long-term borrowings and short-term borrowings) / total equity (equity share capital + other equity).
- b. Debt service coverage ratio (DSCR) represents earnings before interest, tax, depreciation, and amortization expenses / debt service (finance costs plus principal repayments of long-term borrowings made during the period).
- c. Interest service coverage ratio (ISCR) represents earnings before interest, tax, depreciation, and amortization expenses / finance costs.
- d. Current ratio represents current assets / current liabilities.
- e. Long term debt to working capital represents long-term borrowings (including current maturities of long-term borrowings) / current assets less current liabilities (excluding current maturities of long-term borrowings).
- f. Bad debts to Account receivable ratio represents allowance for bad and doubtful debts / average of opening and closing balances of trade receivables.
- g. Current liability ratio represents current liabilities / total liabilities.
- h. Total debts to total assets represent total borrowings (long-term borrowings, short-term borrowings, and interest due on borrowings) / total assets.
- i. Debtors' turnover represents revenue from operations / average of opening and closing balances of trade receivables.
- j. Inventory turnover represents consumption of fuel plus consumption of stores and spares/ average of opening and closing balances of inventory.
- k. Operating margin (%) represents earnings before interest, tax (net of other income and finance income) / revenue from operations.
- l. Net profit margin (%) represents profit/ (loss) after tax / revenue from operations.
- m. Net worth represents total equity (equity share capital + other equity).

- 4) Paid-up debt capital represents outstanding non-convertible debentures issued by the Company as at the period end.

- 5) Based on the guiding principles given in Ind-AS 108 Operating segment, The company's business activity falls within a single operating segment, namely wind energy generation. Accordingly, no segment information has been provided.



- 6) Figures of the three months ended December 31, 2022 are the balancing figures between the audited figures of full year and the un-audited published figures up to the period ended September 30, 2022.
- 7) Previous period / year's figures have been regrouped / reclassified, wherever necessary to confirm to current period's classification.

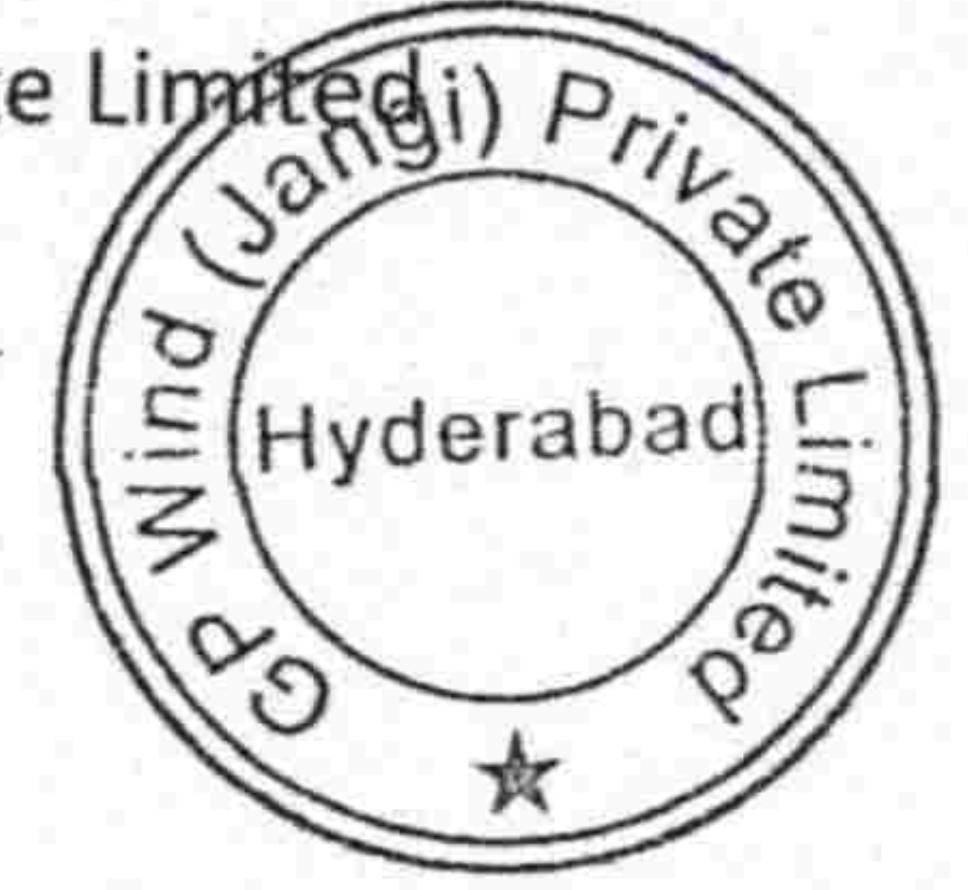
Place: Hyderabad  
Date: May 15<sup>th</sup>, 2023



**By Order of the board**

For GP Wind (Jangi) Private Limited

A handwritten signature in black ink, appearing to be 'S Sundar Rajan'.



**S Sundar Rajan**

DIN: 03594693

Wholetime Director & Chief Financial Officer

To,  
The Board of Directors,  
GP Wind (Jangi) Private Limited,  
S-2 Lakshmi Nilayam, House Number 326, Begumpeta  
6-3-1186/A/8, Hyderabad -500016  
Telangana

**Re: Statutory Auditor's Certificate on the compliance with Regulation 54 and Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

Dear Sir,

1. This Certificate has been issued for further submission to the Debenture Trustees in accordance with the Regulation 54 and Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Third Amendment Regulations, 2020 ("LODR Regulations"), SEBI Circular on Monitoring and Disclosures by Debenture Trustee(s) dated 12th November, 2020 and SEBI Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19<sup>th</sup> May, 2022 and Supplementary Debenture Trust Deed dated March 11, 2021 executed between the Company and the Axis Trustee Services Limited (hereinafter referred as 'Debenture Trustee').
2. We Brahmayya & Co., Chartered Accountants (Firm Registration No. 000511S), Statutory Auditors of the Company have verified the accompanying Statement of Security Cover Ratio prepared by the management of the Company and which has been initialled by us for identification purposes & also this Certificate is being issued in connection with compliance to the Financial covenants as per the terms of information Memorandum/ Debenture Trust Deed by the Company as at 31<sup>st</sup> March, 2023.

#### **Management's Responsibility for the Statement**

3. The preparation of the Statement i.e. Annexure-I is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents as well as compliance with the Regulations. This responsibility also includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Statement has been prepared by the management on the basis of reviewed Financial Results as of and for the quarter ended 31<sup>st</sup> March, 2023 of the Company which have been approved by the Board of Directors in its meeting held on 15<sup>th</sup> May, 2023.
5. The Company's management is also responsible for ensuring that the Company complies with the terms and conditions including compliances of the financial covenants as per the information Memorandum/ Debenture Trust Deed and other agreements and documents executed with Debenture Trustee and Debenture holders and also in compliance with SEBI LODR, as applicable.





## Auditors' Responsibility

6. Our responsibility is to provide a reasonable assurance on the Statement, based on the verification of the reviewed financial Results, relevant records, documents, information, explanations and representations given to us by the Company's management and in accordance with our interpretations of the law and related pronouncements.
7. For the purpose of this report, we have planned and performed the following procedures:
  - We have obtained the un-reviewed financial information of the company for the Quarter ended March 31, 2023.
  - We have traced the information given in 'Annexure-I', which is prepared by the management, with the books and records maintained by the company, regarding the Book value of the Security cover submitted by the company in the Annexure-I.
  - We have checked the underlying arithmetical computation of the amounts included in the 'Annexure I', as prepared by the management of the Company.
  - We have examined the compliances made by the listed entity in respect of the financial covenants of the listed non-convertible debt securities (NCD's) as given under the Information Memorandum/ Debenture Trust Deed as mentioned in the accompanying Annexure -A.
8. It is our responsibility to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement with respect to book value of asset charged against NCDs issued by the Company are in agreement with the unaudited reviewed financial results as at March 31, 2023 and other relevant records and documents maintained by the Company.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services engagements.

## Opinion

11. Based on the reviewed Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the maintenance of the security cover as per



the information Memorandum/ Debenture Trust Deed, including the compliance with financial covenants, in respect of debt securities as at March 31, 2023.

## Restriction on Use

12. This Certificate has been issued at the request of the Company for them to submit it to Axis Trustee Services Limited ('the Debenture Trustee') pursuant to the requirements of SEBI LODR and stock exchange/SEBI and may not be suitable for any other purpose. Therefore, our Certificate is intended solely for the information and use of the Board of Directors, the management of the Company, the Debenture Trustee and stock exchange/SEBI and is not intended to be and should not be used by any one other than these specified parties.

This Certificate should not be circulated, copied, used or referred for any other purpose without our prior written consent.

**For Brahmayya & Co.,**  
Firm Registration No. 000511S  
Chartered Accountants



**N. Venkata Suneel**

Partner

Membership No: 223688

Place: Gurugram

Date: May 15, 2023

UDIN: 23223688BGQXGQ2308



## Annexure-A

### Statements of assets cover and compliance with covenants as on March 31<sup>st</sup>, 2023

Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRDS/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

A. The listed entity i.e. **GP Wind (Jangi) Private Limited** (the 'Listed Entity/Company') has vide its Information Memorandums/ Debenture Trust Deed, Issued listed debt securities (Non-Convertible Debentures) and the amount outstanding in respect of the said Non-Convertible debentures as on March 31<sup>st</sup>, 2023 is Rs. 20,430 Lakhs.

#### B. Asset Cover for listed debt securities

- I. The financial information as on March 31<sup>st</sup>, 2023 has been extracted from the books of accounts for the quarter ended March 31<sup>st</sup>, 2023 and other relevant records of the listed entity.
- II. The assets of the listed entity provide coverage of **2.04** times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (Calculation as per statement of asset cover ratio for the Secured debt securities- refer **Annexure I**)

#### C. Compliance of the covenants/ terms of the issue in respect of listed debt securities of the listed entity

We confirm that the Company has complied with the covenants/terms of the issue of the listed debt securities (NCD's).

NCD Series	Financial Covenants	Status
All NCDs outstanding as at March 31 <sup>st</sup> , 2023	<ol style="list-style-type: none"><li>1. The Company shall ensure that the DSCR of minimum 1.10</li><li>2. Company agrees to test and acknowledge that DSCR is tested on 30 June of every year.</li><li>3. The Company shall, within 30 days after the test date, submit to Debenture Trustee a Compliance Certificate from its Authorised Officer stating compliance with Financial covenants as per the annual audited Financial Statements for the preceding Financial Year.</li></ol>	Complied



**Notes:**

This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debt Instruments) Regulations, 1993 as amended vide notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/LAD-NRO/ GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations")

Other than that stated above, there is no financial covenant specified in the Information Memorandum/ Debenture Trust Deed of the listed non-convertible debt securities that the company needs to comply with.

For and on Behalf of  
**GP Wind (Jangi) Private Limited**


**(S Sundar Rajan)**  
**Wholetime Director & CFO**  
**DIN: 03594693**

**Place: Hyderabad**  
**Date: 15<sup>th</sup> May, 2023**



SECURITY COVER

Statement showing Computation of Security Coverage Ratio as on March 31, 2023.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Other Secured Debt	Pari-Passu Charge	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding terms covered in column F)	Assets not offered as security	debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable or applicable	Total Value (M+N)
Related to only those items covered by this certificate														Rs. in Lakhs
														Relating to Column F
<b>ASSETS</b>		Book Value	Book Value	Yes/ No	Book Value	Book Value								
Property, Plant and Equipment	Wind Turbine generators V-1800, at Jangi, Kutch Dist: State of Gujarat			Yes	23,364				23,364					
Land/Investments	52 parcels of land in Kutch Dist Gujarat			Yes	638				638					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents				Yes	17,112				17,112					
Bank Balances other than Cash and Cash Equivalents														
Others				Yes	544		379		923					
<b>Total</b>					<b>41,658</b>				<b>42,037</b>					
<b>LIABILITIES</b>														
Subordinated debt														
Borrowings														
Bank														
Debt Securities				Yes	20,430				20,430					
Others														
Trade payables														
Lease Liabilities							170		170					
Provisions														
Others														
<b>Total</b>					<b>20,430</b>		<b>21,437</b>		<b>21,437</b>					
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										

Note - A

1. It is noted that the above referred Debentures are secured by:-

- (a) A First ranking mortgage and charge of entire immovable properties of the issuer or the rights of such immovable properties (including mortgage of leasehold land), both present and future
- (b) A First ranking charge by way of hypothecation /mortgage of entire movable properties of the issuer, both present and future, including movable plant and machinery, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, and all other movable properties of whatsoever nature.
- (c) A First ranking charge by way of hypothecation/mortgage on the entire cash flows, receivables, book debts and revenues of the issuer of whatsoever nature and wherever arising, both present and future.




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(d) A First ranking charge by way of hypothecation/mortgage on the entire intangible assets of the issuer, including but not limited to, intellectual property, goodwill, and uncalled capital, both present and future

(e) A First ranking charge by way of hypothecation/mortgage/assignment, as the case may be of - (a) all the rights, title, interest, benefits, claims and demands whatsoever of the issuer in the Project Documents (including but not limited to the Power Purchase Agreements (PPAs) Pledged Shares along with all the rights, titles, claims, demands, benefits and interest whatsoever of the Pledgers in, to, under, or in respect of such Initially Pledged

Shares, as security for the due repayment/ payment/ discharge/ redemption, as the case may be, of the Secured Obligations.

(f) A First ranking charge by way of pledge over 100% of the shares of the company in dematerialised form, held by the parent Entities.

For and on Behalf of  
GP Wind (Jangl) Private Limited  
  
(S. Sar Rajan)  
Wholtime Director & CFO  
DIN: 03594693



Place: Hyderabad  
Date: May 15, 2023