



GP WIND (JANGI) PRIVATE LIMITED

A member of the Genting Group

(Incorporated under the Companies Act 1956, No. U40300AP2010PTC070416)

Registered Office:

6-3-252/1/7, APM Square, II Floor
Erra Manzil, Hyderabad - 500082
Telangana, India
Telephone/ Fax: (91) (40) 23307111

Correspondent Office:

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28 Jalan Sultan Ismail,
50250 Kuala Lumpur, MALAYSIA.
Tel: (603) 2178 2288 Fax: (603) 2162 3533

Statement of Utilisation of Proceeds of 9.25% Debentures of face value of Rs 1,000,000 each, aggregating to Rs. 3,000,000,000

Particulars	Date of receipt/(utilisation)	Amount in Rupees
Source of funds		
Amounts received from issue of 9.25% debentures of face value of Rs 1,000,000 each	08-Aug-17	3,00,00,00,000
Total		3,00,00,00,000
Utilisation of funds		
Repayment of existing foreign currency loans	14-Aug-17	(2,78,00,00,000)
Amounts deposited in fixed deposits account for creating Debt Service Reserve Account *	14-Sep-17	(21,99,00,000)
Costs in relation to issue of debentures and other general corporate payments	Various	(1,00,000)
Total		(3,00,00,00,000)

* The fixed deposits are outstanding as at December 31, 2017.

For GP Wind (Jangi) Private Limited

(S Sundar Rajan)
Director



Date: February 26, 2018
Place: Hyderabad

Price Waterhouse Chartered Accountants LLP

The Board of Directors
M/s GP Wind (Jangi) Private Limited
6-3-252/1/7, APM Square, II Floor, Erramanzil,
Hyderabad- 500 082

Report on the Statement of Utilisation of Proceeds of 9.25% Debentures of face value of Rs 1,000,000 each, aggregating to Rs. 3,000,000,000

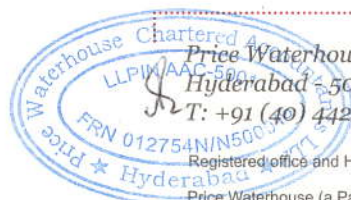
1. This report is issued in accordance with the terms of our agreement dated February 24, 2018.
2. As required by Regulation 56 (1)(a) under Chapter V (Obligations of Listed Entity which has Listed its Non-Convertible Debt Securities or Non-Convertible Redeemable Preference Shares or Both) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Regulations") in connection with the issue of 9.25% debentures of face value of Rs. 1,000,000 each by GP Wind (Jangi) Private Limited (the "Company"), the management of the Company have prepared the accompanying declaration setting out the utilisation of the proceeds of 9.25% debentures of face value of Rs. 1,000,000 each, aggregating to Rs 3,000,000,000 (the "Debenture Issue") issued by the Company during the year ended December 31, 2017 (the "Statement of Utilisation" or the "Declaration"), which we have initialed for identification purposes only.

Management's Responsibility for the Declaration

3. The accompanying Statement of Utilisation, including the preparation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control 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 Company's Management is also responsible for ensuring that the Company complies with the requirements of the Regulations and for providing all relevant information to the Trustees.

Auditors' Responsibility

5. Pursuant to the Regulations, it is our responsibility to report on whether the Statement of Utilisation:
 - (i) is in agreement with the audited financial statements for the year ended December 31, 2017 and books of account; and
 - (ii) fairly presents, in all material respects, the utilisation of proceeds of the Debenture Issue as stated in the Information Memorandum for issue of debentures dated August 7, 2017.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated February 26, 2018. Our audits of these financial statements were conducted in accordance with the Standards on Auditing referred to in section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

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.

8. 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

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement of Utilisation, which is in agreement with the audited financial statements for the year ended December 31, 2017, of the Company, fairly presents, in all material respects, the utilisation of the proceeds of the Debenture Issue as stated in the Information Memorandum for issue of debentures dated August 7, 2017.

Restriction on Use

10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of any financial statements of the Company.
11. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under Regulation 56 (1)(a) of Regulations to submit the accompanying Declaration to the Trustees accompanied by a report thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Akhil Kapadiya
Partner
Membership No: 212991

Place: Hyderabad
Date: February 26, 2018