



## **NOTICE OF 3<sup>rd</sup> EXTRAORDINARY GENERAL MEETING AT SHORT NOTICE**

To  
All the Shareholders.  
Statutory Auditor; and  
Board of Directors

Shorter Notice is hereby given that the Extra-Ordinary General Meeting of members of **GPSR ARYA PRIVATE LIMITED ("the Company")** will be held at deemed venue No. 113, Prestige Pinnacle, 3<sup>rd</sup> Floor 20th Main Road, 7th Block, Adugodi Koramangala Bangalore – 560034, Karnataka, INDIA, registered office of the company on **Friday, August 30, 2024 AT 04:00 P.M.** to transact the following special business with a facility of video conferencing:

### **ITEM NO: 1**

**ITEM NO. 1- TO CONSIDER AND APPROVE THE ISSUANCE AND OFFER OF UNLISTED, UNRATED, SECURED AND REDEEMABLE NON-CONVERTIBLE DEBENTURES ("NCDs") TO SPARK EQUITIZED CREDIT SOLUTIONS-II UPTO INR 25.00.00.000/- (RUPEES TWENTY FIVE CRORE ONLY) ON A PRIVATE PLACEMENT BASIS IN VARIOUS TRANCHES.**

*To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of the sections 42, 71, 179(3)(c), 180 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as the Company, and subject to such terms and conditions as which may be agreed to and approved by the Board of Directors of the Company (the **"Board"** which term shall be deemed to include any authorized Committee thereof), the consent of members be and is hereby accorded to create, offer and issue **25 (Twenty Five) unrated, unlisted, secured, redeemable, non-convertible debentures, aggregating up to INR 25.00.00.000/- (Rupees Twenty Five Crore Only) ("Debentures"), in various tranches; and in dematerialized form or in physical form (the "Debenture Issue")**, on private placement basis from time to time as may be required, to the Subscribers, by issuing the Private Placement Offer Cum Application Letter (i.e., PAS-4) to the below mentioned Subscribers (or any of its affiliates) as per the details mentioned below:

S. No.	Name ("Subscribers")	Number of Debentures to be offered at face value of INR 1,00,00,000 (Rupees One Crore Only)	Total consideration (INR)
1	SPARK EQUITIZED CREDIT SOLUTIONS-II	a) 12 ("Debentures – Series I")	a) 12,00,00,000/- (Indian Rupees Twelve Crores Only)

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M



Prestige Pinnacle, 20th Main Rd., 7th Block, Adugodi, Bengaluru - 560 034



info@arya.eco



arya.eco/



		b) 13 ("Debentures – Series II")	b) 13,00,00,000/- (Indian Rupees Thirteen Crores Only)
	<b>Total</b>	<b>25 (Debentures)</b>	<b>INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores only)</b>
*Subscriber named herein shall have the option to subscribe to the series of Debentures through its Affiliates, as defined in the debenture trust deed to be executed/executed between the Company and Catalyst Trusteeship Limited, acting as the debenture trustee for the holders of debentures.			

**RESOLVED FURTHER THAT** pursuant to Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 the draft private placement offer letter (PAS-4) pursuant to which the offer or invitation to subscribe the Debentures - I i.e. 12 (Twelve) unrated, unlisted, secured, redeemable, non-convertible debentures of the Company will be made, be and is hereby approved."

**RESOLVED FURTHER THAT** each director of the Company be and is hereby severally authorized to modify, finalize, sign and issue Form PAS-4 on behalf of the Company and to circulate it to the Subscribers as may be required from time to time in various tranches."

**RESOLVED FURTHER THAT** the Board of Directors of the Company or persons as authorized by Board including any Committee thereof be and is hereby authorized to determine the price and terms of each issuance or tranche/series of the non-convertible Debentures from time to time as per the prevailing market conditions.

**RESOLVED FURTHER THAT** pursuant to provisions of the Companies Act, 2013, and read with the rules framed thereunder (including any amendment(s) thereto and re- enactment thereof for the time being in force) and the article of association of the Company, the Company shall maintain a record of the private placement offer letter in Form PAS-5 in compliance with applicable laws.

**"RESOLVED FURTHER THAT** Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Debentures, filing of offer document with authorities as required, affixing the seal of the Company (if so required) on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts."

**RESOLVED FURTHER THAT** each Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters including but not restricted to the following:

(a) give effect to the above resolution effecting the issuance of securities therein,



(b) issue of new debenture certificate as required as per applicable provisions of the act and rules framed thereunder and payment of stamp duty;

(c) signing and stamping of the letter of offer and letter of allotment in accordance with the provisions of the Act and rules framed thereunder,

(d) make or record appropriate entries in the register of debenture holders arising out of the above issuance

(e) signing manually or digitally all such forms, documents, papers, undertaking and agreement etc as may be required to be submitted to the Registrar of Companies or any other statutory/regulatory authorities, the transaction documents and any other documents referenced therein to give effect to the rights and obligations under the Transaction Documents,

(f) to apply for creation of ISIN for the said securities and initiate process of dematerialization as may be required and;

(g) such other acts, deeds, matters and things as they may deem fit and proper in this regard and as required for compliance as per Companies Act, 2013 and to give effect to the said issuance and allotment."

**ITEM NO. 2- TO CONSIDER AND APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES TO INCRED CREDIT OPPORTUNITIES FUND I AND II UPTO INR 75,00,00,000/- (RUPEES SEVENTY FIVE CRORE ONLY) ON A PRIVATE PLACEMENT BASIS IN VARIOUS TRANCHES.**

*To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of the sections 42, 71, 179(3)(c), 180 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as the Company, and subject to such terms and conditions as which may be agreed to and approved by the Board of Directors of the Company (the **"Board"** which term shall be deemed to include any authorized Committee thereof), the consent of members be and is hereby accorded to create, offer and issue **75 (Seventy Five) unrated, unlisted, secured, redeemable, non-convertible debentures, aggregating up to INR 75,00,00,000/- (Rupees Seventy Five Crore Only) ("Debentures"), in various tranches; and in dematerialized form or physical form (the "Debenture Issue")**, on private placement basis from time to time as may be required, to the Subscribers, by issuing the Private Placement Offer Cum Application Letter (i.e., PAS-4) to the below mentioned Subscribers (or any of its affiliates) as per the details mentioned below:

S. No.	Name ("Subscribers")	Number of Debentures to be offered at face value of INR 1,00,00,000 (Rupees One Crore Only)	Total consideration (INR)
1	a) InCred Credit Opportunities Fund-I and; b) InCred Credit Opportunities Fund-II	a) 35 ("Debentures - I") b) 40 ("Debentures - II")	a) 35,00,00,000/- (Indian Rupees Thirty- Five Crores Only) b) 40,00,00,000/- (Indian Rupees Forty Crores Only)

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M



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	<b>Total</b>	<b>75(Seventy-Five Debentures in various tranches)</b>	<b>75,00,00,000/- (Indian Rupees Seventy- Five Crores Only)</b>
*Subscriber named herein shall have the option to subscribe to the series of Debentures through its Affiliates, as defined in the debenture trust deed to be executed/executed between the Company and Catalyst Trusteeship Limited, acting as the debenture trustee for the holders of debentures.			

**RESOLVED FURTHER THAT** pursuant to Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 the draft private placement offer letter (PAS-4) pursuant to which the offer or invitation to subscribe the Debentures - I of the Company will be made, be and is hereby approved.”

**RESOLVED FURTHER THAT** each director of the Company be and is hereby severally authorized to modify, finalize, and sign Form PAS-4 on behalf of the Company and to circulate it to the Subscribers as may be required from time to time.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company or persons as authorized by Board including any Committee thereof be and is hereby authorized to determine the price and terms of each issuance or tranche/series of the non-convertible Debentures from time to time as per the prevailing market conditions.

**RESOLVED FURTHER THAT** pursuant to provisions of the Companies Act, 2013, and read with the rules framed thereunder (including any amendment(s) thereto and re- enactment thereof for the time being in force) and the article of association of the Company, the Company shall maintain a record of the private placement offer letter in Form PAS-5 in compliance with applicable laws.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Debentures, filing of offer document with authorities as required, affixing the seal of the Company (if so required) on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts.”

**RESOLVED FURTHER THAT** each Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters including but not restricted to the following:

- (a) give effect to the above resolution effecting the issuance of securities therein,
- (b) issue of new debenture certificate as required as per applicable provisions of the act and rules framed thereunder and payment of stamp duty;



- (c) signing and stamping of the letter of offer and letter of allotment in accordance with the provisions of the Act and rules framed thereunder,
- (d) make or record appropriate entries in the register of debenture holders arising out of the above issuance
- (e) signing manually or digitally all such forms, documents, papers, undertaking and agreement etc as may be required to be submitted to the Registrar of Companies or any other statutory/regulatory authorities, the transaction documents and any other documents referenced therein to give effect to the rights and obligations under the Transaction Documents,
- (f) to apply for creation of ISIN for the said securities and initiate process of dematerialization as may be required and;
- (g) such other acts, deeds, matters and things as they may deem fit and proper in this regard and as required for compliance as per Companies Act, 2013 and to give effect to the said issuance and allotment."

**By the Order of Board  
For GPSR ARYA PRIVATE LIMITED**

**Sd/-**

**Sreekrishna Sankar  
Director (DIN: 05275764)**

**Address: Prestige Pinnacle No. 113, 3rd floor, 20th Main Road,  
7th block, Adugodi, Koramangala, Bangalore, Karnataka, India, 560034**

**Date : 27.08.2024**

**Place : Bangalore**

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M



#### NOTES:

The shareholders are requested to note that:

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto and forms a part of this notice.
2. The Ministry of Corporate Affairs vide its Circular No. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No.33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No.10/2021 dated 23rd June 2021, General Circular Number 20/2021 dated 8th December, 2021 and General Circular No.3/2022 dated 5th May 2022 (collectively referred to as 'Circulars'), has introduced certain measures enabling Companies to convene their Extra Ordinary General Meetings (EGM/ Meeting) through VC or Other Audio-Visual Means (OAVM). In view of the same the members have the option to participate in the meeting either in person or through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM has facility to attend through VC or any other Audio/Visual Means ("VC/OAVM facility") pursuant to the Circulars, issued by the Ministry of Corporate Affairs, accordingly, the facility for appointment of proxies will not be available to the members who will be attending meeting through VC/OAVM facility.
4. The Body Corporates members (i.e. other than individuals) are entitled to appoint authorised representatives to attend the EGM and participate thereat. The body corporate are required to forward a scanned copy or hard copy of its board or governing body's resolution/authorization letter etc. authorizing their representatives to attend the EGM. The said resolution/authorization shall be sent to the Company by email through its registered email address to [compliance@gpsrenewables.com](mailto:compliance@gpsrenewables.com). Representation Forms in order to be valid must be shared to the said email ID before the commencement of the Meeting.
5. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the company by sending E-mail to [compliance@gpsrenewables.com](mailto:compliance@gpsrenewables.com) along with the following credentials: i. Name registered as per the records of the company ii. Folio Number iii. Email ID to be registered for attending the Meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for the shareholders of the company who are willing to participate through VC/OAVM facility.
7. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. All other relevant documents referred to in the accompanying Notice shall be made open for inspection by the Members only in electronic form at the Meeting on all working days.





**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. EGM through VC/OAVM facility: Members will be provided with a facility to attend the EGM through video conferencing platform – Google Meet.
2. The meeting invitation link and login credentials to join the EGM will be sent to the Members on their registered email IDs.
3. Members whose email IDs are not registered with the company, may get their email IDs registered with the company by sending E-mail to [compliance@gpsrenewables.com](mailto:compliance@gpsrenewables.com) along with the following credentials: i. Name registered as per the records of the company ii. Folio Number iii. Email ID to be registered for attending the Meeting.
4. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
5. In case of Android/Iphone connection, Participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
6. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Use of headphones is highly recommended.
8. Participation of single member shall only be allowed at a time.
9. Participants are allowed to pose the questions concurrently.
10. Members are requested to e-mail at or call at the below-mentioned details in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC: Ms. Pragyan Shree- E: [compliance@gpsrenewables.com](mailto:compliance@gpsrenewables.com) Mobile No: +91 8840990534

**For on behalf of GPSR ARYA PRIVATE LIMITED**

Sd/-

**Sreekrishna Sankar**

**Director (DIN: 05275764)**

**Address: Prestige Pinnacle No. 113, 3rd Floor,  
20th Main Road, Koramangala, Bangalore, Karnataka, 560034**

**Date: 27.08.2024**

**Place: Bengaluru**

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M



## **ANNEXURE – 1**

### **EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 1 - TO CONSIDER AND APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES AGGREGATING UPTO INR 25,00,00,000/- (RUPEES TWENTY-FIVE CRORE ONLY) ON A PRIVATE PLACEMENT BASIS.**

1.1 The Company proposes to raise funds for meeting its working capital requirement and other general corporate purposes. In view of this, it is proposed to seek enabling authorization from the Shareholders to the Board to raise funds by issuance of Non-Convertible Debentures (“**Debentures**” / “**NCDs**”) on a private placement basis.

1.2 It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of Debentures, in accordance with the provisions contained in sections 42, 71, 179(3)(c), 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, for an amount, aggregating up to INR 25,00,00,000/- (Rupees Twenty Five Crore only) (“**Debentures**”), to be issued in 1 (one) or more tranches; and in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board to the such category of investors as may be determined by the Board, for general corporate purposes and/or such other purpose(s) as the Board, in its absolute discretion, thinks most beneficial to the Company.

1.3 As required under rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	25 Secured, Unrated, Unlisted, Redeemable, Non-Convertible Debentures, aggregating up to INR 25,00,00,000/- (Rupees Twenty Five Crore Only) (“ <b>Debentures</b> ”), in 1 (one) or more tranches Date of passing of Board Resolution: 27.08.2024
b.	Kinds of securities offered and the price at which security is being offered	Non-Convertible Debentures of a face value of INR 1,00,00,000/- (Rupees One crore only) each. (The NCDs will be offered/issued either at par or at premium or at a discount to face value, as per the approved terms of issuance.)
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable as the securities proposed to be issued (in multiple issues/tranches) are NCDs.
d.	Name and address of valuer who performed valuation	Not applicable as the securities proposed to be issued (in multiple issues/tranches) are NCDs.
e.	Amount which the company intends to raise by way of such securities	Up to 25,00,00,000/- (Rupees Twenty Five Crore only)



f.	Material terms of such securities	As per the specific approved and agreed terms of offer/issuance of non-convertible Debentures as specified in debenture trust and hypothecation deed and as reproduced in <b>Annexure A</b> below.  These disclosures will be specifically made in each private placement offer and application letter for each offer/issue
g.	Proposed time schedule	As set out in the private placement offer letter.
h.	Purposes or objects of offer	For project development / project execution as per the specific approved and agreed terms of offer/issuance of Debentures as may be decided from time to time. These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.
i.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
j.	Principle terms of assets charged as securities	As per the specific approved and agreed terms of offer/issuance of NCDs as may be decided from time to time. These disclosures will be specifically made in private placement offer and application letter for each offer/issue.

The Directors recommend the resolution for members' approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

**ITEM NO. 2- TO CONSIDER AND APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES AGGREGATING UPTO INR 75,00,00,000/- (RUPEES SEVENTY-FIVE CRORE ONLY) ON A PRIVATE PLACEMENT BASIS.**

2.1 The Company proposes to raise funds for meeting its project development / project execution. In view of this, it is proposed to seek enabling authorization from the Shareholders to the Board to raise funds by issuance of Non-Convertible Debentures ("**Debentures**" / "**NCDs**") on a private placement basis.

2.2 It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of Debentures, in accordance with the provisions contained in sections 42, 71, 179(3)(c), 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, for an amount, aggregating up to INR 75,00,00,000/- (Rupees Seventy Five Crore only)



("Debentures"), to be issued in Two tranches; and in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board to the such category of investors as may be determined by the Board, for general corporate purposes and/or such other purpose(s) as the Board, in its absolute discretion, thinks most beneficial to the Company.

2.3 As required under rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	75 Secured, Unrated, Unlisted, Redeemable, Non-Convertible Debentures, aggregating up to INR 75,00,00,000/- (Rupees Seventy-Five Crore Only) (" <b>Debentures</b> "), in one or more tranches. Date of passing of Board Resolution: [27.08.2024]
b.	Kinds of securities offered and the price at which security is being offered	non-convertible Debentures of a face value of INR 1,00,00,000/- (Rupees One Crore only) each.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debentures.
d.	Name and address of valuer who performed valuation	Not applicable as the securities proposed to be issued (in multiple issues/tranches) are non-convertible debentures.
e.	Amount which the company intends to raise by way of such securities	Up to 75,00,00,000/- (Rupees Seventy-Five Crore only)
f.	Material terms of such securities	As per the specific approved and agreed terms of offer/issuance of non-convertible Debentures as specified in debenture trust and hypothecation deed and as reproduced in <b>Annexure B</b> below.  These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.
g.	Proposed time schedule	As set out in the private placement offer letter.
h.	Purposes or objects of offer	For project development / project execution as per the specific approved and agreed terms of offer/issuance of Debentures as may be decided from time to time. These disclosures will be specifically made in each private placement offer and application letter for each offer/issue.
i.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
j.	Principle terms of assets charged as securities	Charge is being created on hypothecated properties of the Company and a pledge is created over 51% (fifty one percent)



		<p>of the total paid-up share capital of the Company, as particularly set out in the pledge agreement.</p> <p>As per the specific approved and agreed terms of offer/issuance of non-convertible Debentures as specified in debenture trust and hypothecation deed and as reproduced in <b>Annexure A</b> below</p>
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The Directors recommend the resolution for members' approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

**By the Order of Board**  
**For GPSR ARYA PRIVATE LIMITED**

**Sreekrishna Sankar**  
**Director (DIN: 05275764)**  
**Address: Prestige Pinnacle No. 113, 3rd floor, 20th Main Road,**  
**7th block, Adugodi, Koramangala, Bangalore, Karnataka, India, 560034**

**Date : 27.08.2024**  
**Place : Bangalore**

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M



## ANNEXURE -A

### TRANSACTION DETAILS

#### A. Basic Details:

<b>Company</b>	<b>GPSR ARYA PRIVATE LIMITED</b>
<b>Debenture Trustee</b>	<b>CATALYST TRUSTEESHIP LIMITED</b>
<b>Guarantor</b>	<b>GPS RENEWABLES PRIVATE LIMITED</b>
<b>Purpose</b>	Towards project development / project execution
<b>Governing law</b>	Laws of India

#### B. Allotment and redemption related terms

<b>Debentures</b>	<p>(i) Up to 12 (Twelve) secured, redeemable, unrated and unlisted non-convertible debentures of a nominal value of INR 1,00,00,000/- (Indian Rupees One Crore only) each, issued and allotted by the Company in dematerialized form on a private placement basis to the relevant Initial Debenture Holder ("<b>Debentures-I</b>") and</p> <p>(ii) Up to 13 (Thirteen) secured, redeemable, unrated and unlisted non-convertible debentures of a nominal value of INR 1,00,00,000/- (Indian Rupees One Crore only) each, issued and allotted by the Company in dematerialized form on a private placement basis to the relevant Initial Debenture Holder ("<b>Debentures-II</b>").</p> <p><b>"Debentures"</b> means the Debentures-I and the Debentures-II collectively.</p> <p>It is hereby clarified that the Debentures-I and Debentures-II shall be recorded as a separate class of debentures in the Company's records and the nomenclature of such debentures shall be communicated to the Initial Debenture Holders closer to the Allotment Date.</p>
<b>Debenture Subscription Amount/Subscription Amount</b>	<p>(i) "<b>Subscription Amount-I</b>" means an amount up to INR 12,00,00,000/ (Indian Rupees Twelve Crores only);</p> <p>(ii) "<b>Subscription Amount-II</b>" means an amount of up to INR 13,00,00,000/ (Indian Rupees Thirteen Crores only).</p>

	<b>“Debenture Subscription Amount/Subscription Amount”</b> means the aggregate of the Subscription Amount-I and the Subscription Amount-II i.e., a sum of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores only).
<b>Allotment</b>	Issuance and allotment of the Debentures-I and the Debentures-II on the Allotment Date-I and Allotment Date-II, respectively.
<b>Allotment Date</b>	(i) The date on which the Debentures-I are allotted in accordance with the relevant Offer Letter, which shall be on the same date that the Subscription Amount-I is received by the Company ( <b>“Allotment Date-I”</b> ); and  (ii) The date on which the Debentures-II are allotted in accordance with the relevant Offer Letter, which shall be on the same date that the Subscription Amount-II is received by the Company ( <b>“Allotment Date- II”</b> )
<b>Availability Period</b>	(i) For Debentures-I, the Subscription Amount-I shall be availed within 90 (ninety) days from the Effective Date ( <b>“Availability Date I”</b> ); and  (ii) For Debentures-II, the Subscription Amount-II shall be availed within 30 (thirty) days from the Effective Date ( <b>“Availability Date II”</b> ).
<b>Offer Letter</b>	The respective offer letters issued by the Company for private placement of the Debentures-I and Debentures-II in the form of PAS – 4 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 in various tranches from time to time.
<b>Tenor</b>	(i) For Debentures-I, means a period of 36 (Thirty-six) months from the end of the month in which the allotment of Debentures-I took place; and (ii) For Debentures-II, means a period of 48 (Thirteen eight) months from the end of the month in which the allotment of Debentures-II took place.
<b>Redemption of the Debentures</b>	Debentures shall be redeemed in equal principal instalments by face value reduction as per the Redemption Schedule.
<b>Moratorium</b>	(i) For Debentures-I, means a period of 18 (eighteen) months from the Allotment Date-I; and (ii) For Debentures-II, means a period of 18 (eighteen) months from the Allotment Date-II.
<b>Principal Repayment Method</b>	The principal instalments shall be paid on a quarterly basis.

### C. Terms of Debentures

<b>Coupon Rate</b>	The coupon rate with respect to:  (i) Debentures-I shall be 14.0% (fourteen-point zero percent) per annum of the outstanding Subscription Amount-I, payable quarterly; and
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	(ii) Debentures-I shall be 14.75% (fourteen-point seven five percent) per annum of the outstanding Subscription Amount-II, payable quarterly.
<b>Coupon Pay-in Date</b>	The Company shall pay the Coupon quarterly, on the last business day of each quarter calculated on the basis of actual number of days elapsed in a year of 365 days.
<b>Default Coupon</b>	<p>The Default Coupon shall be as 2% (Two percent) per month of the Outstanding Amounts.</p> <p>It is clarified that the payment of Default Coupon shall be over and above the Coupon Rate.</p>
<b>Upfront Coupon</b>	<p>(i) In relation to Debentures-I, a non-refundable upfront coupon aggregating to 1 % (One percent) of the Subscription Amount-I, payable by the Company to the relevant Initial Debenture Holder, on the Allotment Date-I or such other later date that the Majority Debenture Holder(s) may stipulate, in its sole discretion; and</p> <p>(ii) In relation to Debentures-II, a non-refundable upfront coupon aggregating to 1 % (One percent) of the Subscription Amount-II, payable by the Company to the relevant Initial Debenture Holder, on the Allotment Date-II or such other later date that the Majority Debenture Holder(s) may stipulate, in its sole discretion.</p>
<b>Voluntary Prepayment</b>	<p>(i) Prepayment shall not be permitted before 18 (eighteen) months from the respective Allotment Dates;</p> <p>(ii) Thereafter, prepayment shall be permitted, subject to payment of a prepayment premium of 0.5% (zero point five percent) on the outstanding Secured Obligations if the prepayment is being made between 18 (eighteen) months and 36 (thirty six) months from the respective Allotment Dates. It is hereby clarified that no prepayment premium shall be payable if the prepayment is being made post 36 (thirty six) months from the respective Allotment Dates;</p> <p>(iii) <u>Minimum Prepayment Amount</u>: INR 1,00,00,000/- (Indian Rupees One Crore only); and</p> <p>(iv) The Company shall provide the Debenture Holder(s) with a written prepayment notice/ request at least 30 (thirty) days prior to the proposed date of prepayment.</p>

#### D. Other Terms

<b>Security Documents</b>	<p>Shall mean and include:</p> <p>(a) this Deed and the Hypothecation Power of Attorney;</p>
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	<p>(b) a corporate guarantee deed from the Guarantor in a form and manner acceptable to the Majority Debenture Holders ("<b>Deed of Guarantee</b>");</p> <p>(c) a pledge agreement from the Pledgor in a form and manner acceptable to the Majority Debenture Holders ("<b>Pledge Agreement</b>"); and</p> <p>(d) any other documents entered into by the Company for the creation of Security.</p>
<b>Other Documents</b>	<p>Shall mean and include the:</p> <p>(a) Un-dated Cheques;</p> <p>(b) Demand Promissory Note;</p> <p>(c) Letter of Continuity.</p>
<b>Transaction Documents</b>	<p>Shall mean and include, original, signed, stamped (as maybe applicable) and attested copies of all the following documents, to the satisfaction of Debenture Holders:</p> <p>(a) the Security Documents;</p> <p>(b) the Other Documents;</p> <p>(c) the Offer Letter(s);</p> <p>(d) the debenture trustee agreement to be entered into <i>inter alia</i> between the Company and the Debenture Trustee;</p> <p>(e) know-your-customer documents of the Company;</p> <p>(f) Corporate authorisations of the Company and the Guarantor;</p> <p>(g) Any other agreements, documents, deeds, power(s) of attorney, undertakings, notes, letters, writing, etc., executed/to be executed pursuant to or in connection with the Transaction Documents and designated/conferred as such by any Secured Party along with all applicable and relevant amendments, addendums and supplemental agreements to such Transaction Documents.</p>



## ANNEXURE -B

### TRANSACTION DETAILS

#### E. Basic Details:

<b>Company</b>	<b>GPSR ARYA PRIVATE LIMITED</b>
<b>Debenture Trustee</b>	<b>CATALYST TRUSTEESHIP LIMITED</b>
<b>Guarantor</b>	<b>GPS RENEWABLES PRIVATE LIMITED</b>
<b>Purpose</b>	Towards project development / project execution
<b>Governing law</b>	Laws of India

#### F. Allotment and redemption related terms

<b>Debentures</b>	<p>(iii) Up to 35 (Thirty Five) secured, redeemable, unrated and unlisted non-convertible debentures of a nominal value of INR 1,00,00,000/- (Indian Rupees One Crore only) each, issued and allotted by the Company in dematerialized form on a private placement basis to the relevant Initial Debenture Holder ("<b>Debentures-I</b>"); and</p> <p>(iv) Up to 40 (Forty) secured, redeemable, unrated and unlisted non-convertible debentures of a nominal value of INR 1,00,00,000/- (Indian Rupees One Crore only) each, issued and allotted by the Company in dematerialized form on a private placement basis to the relevant Initial Debenture Holder ("<b>Debentures-II</b>").</p> <p><b>"Debentures"</b> means the Debentures-I and the Debentures-II collectively.</p> <p>It is hereby clarified that the Debentures-I and Debentures-II shall be recorded as a separate class of debentures in the Company's records and the nomenclature of such debentures shall be communicated to the Initial Debenture Holders closer to the Allotment Date.</p>
<b>Debenture Subscription Amount/Subscription Amount</b>	<p>(iii) "<b>Subscription Amount-I</b>" means an amount up to INR 35,00,00,000/ (Indian Rupees Thirty-Five Crores only);</p> <p>(iv) "<b>Subscription Amount-II</b>" means an amount of up to INR 40,00,00,000/ (Indian Rupees Forty Crores only).</p> <p><b>"Debenture Subscription Amount/Subscription Amount"</b> means the aggregate of the Subscription Amount-I and the Subscription Amount-II i.e., a sum of INR 75,00,00,000/- (Indian Rupees Seventy Five Crores only).</p>

**GPSR Arya Private Limited**

CIN - U40106KA2022PTC165915, PAN - AAKCG0351M

<b>Allotment</b>	Issuance and allotment of the Debentures-I and the Debentures-II on the Allotment Date-I and Allotment Date-II, respectively.
<b>Allotment Date</b>	<p>(iii) The date on which the Debentures-I are allotted in accordance with the relevant Offer Letter, which shall be on the same date that the Subscription Amount-I is received by the Company ("<b>Allotment Date-I</b>"); and</p> <p>(iv) The date on which the Debentures-II are allotted in accordance with the relevant Offer Letter, which shall be on the same date that the Subscription Amount-II is received by the Company ("<b>Allotment Date- II</b>")</p>
<b>Availability Period</b>	<p>(iii) For Debentures-I, the Subscription Amount-I shall be availed within 90 (ninety) days from the Effective Date ("<b>Availability Date I</b>"); and</p> <p>(iv) For Debentures-II, the Subscription Amount-II shall be availed within 30 (thirty) days from the Effective Date ("<b>Availability Date II</b>").</p>
<b>Offer Letter</b>	The respective offer letters issued by the Company for private placement of the Debentures-I and Debentures-II in the form of PAS – 4 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 in various tranches from time to time.
<b>Tenor</b>	<p>(iii) For Debentures-I, means a period of 36 (thirty six) months from the end of the month in which the allotment of Debentures-I took place; and</p> <p>(iv) For Debentures-II, means a period of 48 (forty eight) months from the end of the month in which the allotment of Debentures-II took place.</p>
<b>Redemption of the Debentures</b>	Debentures shall be redeemed in equal principal instalments by face value reduction as per the Redemption Schedule.
<b>Moratorium</b>	<p>(iii) For Debentures-I, means a period of 18 (eighteen) months from the Allotment Date-I; and</p> <p>(iv) For Debentures-II, means a period of 18 (eighteen) months from the Allotment Date-II.</p>
<b>Principal Repayment Method</b>	The principal instalments shall be paid on a quarterly basis.

## G. Terms of Debentures

<b>Coupon Rate</b>	<p>The coupon rate with respect to:</p> <p>(iii) Debentures-I shall be 14.0% (fourteen point zero percent) per annum of the outstanding Subscription Amount-I, payable quarterly; and</p> <p>(iv) Debentures-I shall be 14.75% (fourteen point seven five percent) per annum of the outstanding Subscription Amount-II, payable quarterly.</p>
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<b>Coupon Pay-in Date</b>	The Company shall pay the Coupon quarterly, on the last business day of each quarter calculated on the basis of actual number of days elapsed in a year of 365 days.
<b>Default Coupon</b>	<p>The Default Coupon shall be as 2% (Two percent) per month of the Outstanding Amounts.</p> <p>It is clarified that the payment of Default Coupon shall be over and above the Coupon Rate.</p>
<b>Upfront Coupon</b>	<p>(iii) In relation to Debentures-I, a non-refundable upfront coupon aggregating to 1 % (One percent) of the Subscription Amount-I, payable by the Company to the relevant Initial Debenture Holder, on the Allotment Date-I or such other later date that the Majority Debenture Holder(s) may stipulate, in its sole discretion; and</p> <p>(iv) In relation to Debentures-II, a non-refundable upfront coupon aggregating to 1 % (One percent) of the Subscription Amount-II, payable by the Company to the relevant Initial Debenture Holder, on the Allotment Date-II or such other later date that the Majority Debenture Holder(s) may stipulate, in its sole discretion.</p>
<b>Voluntary Prepayment</b>	<p>(v) Prepayment shall not be permitted before 18 (eighteen) months from the respective Allotment Dates;</p> <p>(vi) Thereafter, prepayment shall be permitted, subject to payment of a prepayment premium of 0.5% (zero point five percent) on the outstanding Secured Obligations if the prepayment is being made between 18 (eighteen) months and 36 (thirty six) months from the respective Allotment Dates. It is hereby clarified that no prepayment premium shall be payable if the prepayment is being made post 36 (thirty six) months from the respective Allotment Dates;</p> <p>(vii) <u>Minimum Prepayment Amount</u>: INR 1,00,00,000/- (Indian Rupees One Crore only); and</p> <p>(viii) The Company shall provide the Debenture Holder(s) with a written prepayment notice/ request at least 30 (thirty) days prior to the proposed date of prepayment.</p>

## H. Other Terms

<b>Security Documents</b>	<p>Shall mean and include:</p> <p>(e) this Deed and the Hypothecation Power of Attorney;</p>
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	<p>(f) a corporate guarantee deed from the Guarantor in a form and manner acceptable to the Majority Debenture Holders ("<b>Deed of Guarantee</b>");</p> <p>(g) a pledge agreement from the Pledgor in a form and manner acceptable to the Majority Debenture Holders ("<b>Pledge Agreement</b>"); and</p> <p>(h) any other documents entered into by the Company for the creation of Security.</p>
<b>Other Documents</b>	<p>Shall mean and include the:</p> <p>(d) Un-dated Cheques;</p> <p>(e) Demand Promissory Note;</p> <p>(f) Letter of Continuity.</p>
<b>Transaction Documents</b>	<p>Shall mean and include, original, signed, stamped (as maybe applicable) and attested copies of all the following documents, to the satisfaction of Debenture Holders:</p> <p>(h) the Security Documents;</p> <p>(i) the Other Documents;</p> <p>(j) the Offer Letter(s);</p> <p>(k) the debenture trustee agreement to be entered into <i>inter alia</i> between the Company and the Debenture Trustee;</p> <p>(l) know-your-customer documents of the Company;</p> <p>(m) Corporate authorisations of the Company and the Guarantor;</p> <p>(n) Any other agreements, documents, deeds, power(s) of attorney, undertakings, notes, letters, writing, etc., executed/to be executed pursuant to or in connection with the Transaction Documents and designated/conferred as such by any Secured Party along with all applicable and relevant amendments, addendums and supplemental agreements to such Transaction Documents.</p>