

**MINUTES OF THE THIRD MEETING OF PTC HOLDERS OF ALPHA YIELD O23 Trust [Securitized Debt Instrument(SDI)] CONVENED BY MITCON CREDITIA TRUSTEESHIP SERVICES LIMITED AT 4 P.M BY WAY OF AUDIO / VEDIO MEANS ON 13<sup>th</sup> MARCH 2025.**

Following were present –

1. Mr. Divya Kapadia (AVP – Finance) and Mr. Nishant (Officer) – Svarayu Energy Private Limited (“Company” / “Originator”)
2. PTC Holders (15 Nos.)
3. Mr. Jatin Bhat, Ms. Sneha Nadar, and Mr. Prashant Kadam, Officials of MITCON Credentia Trusteeship Services Limited acting as the Securitization Trustee.
4. Mr. Rihen Shah, Officer – Aurumwisex

MITCON Credentia Trusteeship Services Limited (“Trustee”) acting as the Trustee for the Securitization Trustee vide the Trust Deed dated 30<sup>th</sup> October, 2023 for SDI’s/listed PTC aggregating to Rs. 15 Crore (Rupees fifteen Crores only) under ISIN INE0RV815016 wherein Svaryu Energy Private Limited is the Servicer / Originator, welcomed the PTC Holders and all the participants present in the meeting.

The discussion took place on the following agenda items –

1. Discussion on the actions of the previous meeting held on 5<sup>th</sup> March, 2025
2. Non-payment of the interest and or principal by the Originator on the due date (principal portion for due date on 31.01.2025 and interest portion for due date on 28.02.2025);
3. Actions taken by the Trustee against the Company;
4. Obtaining the commitment of the Originator towards payment due to the PTC holders;
5. Instructions of the PTC Holders with regards to the enforcement of security, if any and;
6. Such other items as may be requested by the PTC holders to be discussed.

The PTC Holder, Originator, Aurum wisex and Trustee discussed the above issues in detailed and post discussion, the following was decided and agreed upon by the Originator in consultation with the PTC Holders –

**1. Discussion on the actions of the previous meeting held on 5<sup>th</sup> March, 2025 –**

The minutes of the previous meeting was discussed including the actions taken / not taken by the Originator. As per the minutes, the Originator was required to make the payment on or before 7<sup>th</sup> March, 2025 however the Originator has failed in making the payment despite the email confirmation provided by Originator on 5<sup>th</sup> March 2025. The same also informed to the PTC Holders by the Trustee and the next meeting of PTC Holders was accordingly scheduled on 13<sup>th</sup> March, 2025.

**MITCON Credentia Trusteeship Services Limited (MCTSL)**

Formerly known as MITCON Trusteeship Services Limited | A subsidiary of MITCON Consultancy & Engineering Services Limited | CIN: U93000PN2018PLC180330

Principal address: 1402/ 03, B-Wing, 14<sup>th</sup> Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | +91-22-22828200/ 240 | contact@mitconcredentia.in

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**2. Payment to PTC holders –**

- (a) The Trustee has briefed to the PTC Holders about the defaults made by the Originator on due date under the above referred ISIN and the actions taken by the Trustee including the Invocation Notice issued against the Personal Guarantor and Corporate Guarantor and Legal Notices dated February 3<sup>rd</sup> and February, 05<sup>th</sup> 2025 and further invocation notices issued on 04<sup>th</sup> March 2025 for the payment due on 28<sup>th</sup> February 2025 issued to the Originator followed by various emails and personal follow-ups by the Trustee. Trustee also informed about the various updates shared by it to the PTC Holders since February 05<sup>th</sup> 2025 till date.
- (b) The PTC holders have discussed the same in detailed with Originator and accordingly the Originator was directed to make the payment of interest and or principal along with the penal interest latest by latest by 10<sup>th</sup> March 2025, without fail. The Originator has requested for the last opportunity to clear the dues and has committed that it shall make the payment on or before 13<sup>th</sup> March, 2025.
- (c) The Originator has reiterated its commitment to create a FD of at least Rs. 1.50 Crores by marking lien in favor of the Trustee latest by March 25<sup>th</sup>, 2025.

**3. Enforcement action against the Originator –**

- (a) During the meeting, the Trustee informed that the Originator has transferred Rs. 10.00 Lakhs to the C&P Account towards interest payment for the month of Feb, 2025 and Trustee shall transfer the said payment to the PTC Holders on same day.
- (b) The Trustee has briefed and informed that the various legal actions, including the filling of Application before the NCLT, may be initiated against the Originator and the Personal and Corporate Guarantors, if approved by the PTC Holders.
- (c) The PTC Holders once again have resolved that no enforcement action shall be initiated by the Trustee against the originator till further instructions.

The meeting was concluded with the vote of thanks.

**For MITCON Credentia Trusteeship Services Limited**

**Sd/-**

**Name: Jatin Bhat**

**Designation: Head – Legal & Compliance**

**Place: Mumbai**

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