

MINUTES OF THE SECOND 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 05th MARCH 2025.

Following were present –

1. Mr. Arun Mehta (Director), Mr. Divya Kapadia (AVP – Finance) and Mr. Nishant (Officer) – Svarayu Energy Private Limited (“Company” / “Originator”)
2. PTC Holders (18 Nos.)
3. Mr. Jatin Bhat, Ms. Sneha Nadar, Mr. Sumit and Mr. Prashant Kadam, Officials of MITCON Credentia Trusteeship Services Limited acting as the Securitization Trustee.
4. Mr. Hiren Ladva, CEO – Aurumwisex

MITCON Credentia Trusteeship Services Limited (“Trustee”) acting as the Trustee for the Securitization Trustee vide the Trust Deed dated 30th October, 2023 for SDI’s/listed PTC aggregating to Rs. 15 Crore (Rupees fifteen Crores only) under ISIN INE0RV815016 wherein Svarayu 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 20th Feb, 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. Present financial position of the Originator;
5. Obtaining the commitment of the Originator towards payment due to the PTC holders;
6. Instructions of the PTC Holders with regards to the enforcement of security, if any,; and
7. Such other items as may be requested by the PTC holders to be discussed.

The PTC Holder, Originator, Aurumwisex 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 20th Feb, 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 27th Feb, 2025 however the Originator has failed in making the payment. The same also informed to the PTC Holders by the Trustee and the next meeting of PTC Holders was accordingly scheduled on 05th 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

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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 3rd and February, 05th 2025 and further invocation notices issued on 04th March 2025 for the payment due on 28th 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 05th 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 10th March 2025, without fail. The Originator has agreed to same and has committed that it shall make the payment on or before above date.
- (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 25th, 2025.

3. Enforcement action against the Originator –

- (a) 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.
- (b) The PTC Holders once again have resolved that no enforcement action shall be initiated by the Trustee against the originator till further instructions.

4. Other issues –

- (a) As requested by the PTC Holders, Mr. Arun Mehta has briefed the present status of the various projects undertaken by the Originator, financial status of the Originator and other details to the PTC Holders.
- (b) Mr. Arun Mehta reiterated that it shall keep the PTC Holders updated about the development in the project, its receivables and linking certain other receivables to the C&P Account opened for SDI instrument.
- (c) Mr. Hiren Ladva also requested the Originator to initiate frequent communications with the PTC Holders and share the data to PTC Holders and the Trustee as may be required by them from time to time.
- (d) Originator shall provide the evidence of the responses made to invocation letters issued by the Trustee w.e.f. Oct 2024 to Feb 2025.

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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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