

**MINUTES OF THE FIRST MEETING OF PTC HOLDERS OF ALPHA YIELD O23 Trust [Securitized Debt Instrument(SDI)] CONVENED BY MITCON CREDENTIALIA TRUSTEESHIP SERVICES LIMITED AT 4 P.M BY WAY OF AUDIO / VEDIO MEANS ON 20th FEB 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 (14 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 30<sup>th</sup> 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. Non-payment of the interest and or principal by the Originator on the due date (31.01.2025);
2. Actions taken by the Trustee against the Company;
3. Present financial position of the Originator;
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, 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. 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, 5<sup>th</sup> 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 5<sup>th</sup> 2025.

(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

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

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principal latest by February 27<sup>th</sup> 2025, without fail. The Originator has agreed to same and has confirmed that it shall make the payment on or before above date.

- (c) The Originator has undertaken and confirmed that it shall create a FD of at least Rs. 1.50 Crores by marking lien in favour of the Trustee latest by March 25<sup>th</sup>, 2025.
- (d) The Originator has also shown interest in pre-closing the said PTCs / SDIs in next 6 to 12 months by following the required procedure under the applicable laws. However, it was clarified by the Trustee that any such plan shall be subject to the approval of the PTC Holders as per the Trust Deed and Information Memorandum and the Originator shall on immediate basis comply with the same.

## **2. Enforcement action against the Originator –**

- (a) The Trustee has 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 have resolved that no enforcement action shall be initiated by the Trustee against the originator till further instructions.

## **3. 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 also confirmed 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.

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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