Annexure I

Provision	Existing provision	Proposed modification	
Provision Definition of MFN Trigger Event	"MFN Trigger Event" means the earlier of (a) 30 September 2024, (b) the date on which any person raises or avails any Sterling Indebtedness to repay the Sterling Indebtedness subsisting as on the date of this Deed in full (i.e. save for a partial refinance from a single New Lender referred in paragraph 2.3 of the request letter dated 18 May 2024 issued by the Company to the Debenture Trustee), (c) the date of any restructuring of all or any part of the Sterling Indebtedness subsisting as on the date of this Deed whereby all or any part of such Sterling Indebtedness is permitted to subsist beyond 30 September 2024 without requiring repayment or prepayment of such Sterling Indebtedness in full on or prior to 30 September 2024 (whether by way of a scheduled payment or by effectively making a non-payment on or prior to 30 September 2024 onerous or punitive (in the same manner as is on the date of the request letter dated 18 May 2024 issued by the	Proposed modification "MFN Trigger Event" means the earlier of (a) 31 December 2024, (b) the date on which any person raises or avails any Sterling Indebtedness to repay the Sterling Indebtedness subsisting as on the date of this Deed in full (i.e. save for a partial refinance from a single New Lender referred in paragraph 2.3 of the request letter dated 18 May 2024 issued by the Company to the Debenture Trustee), (c) the date of any restructuring of all or any part of the Sterling Indebtedness subsisting as on the date of this Deed whereby all or any part of such Sterling Indebtedness is permitted to subsist beyond 31 January 2025 without requiring repayment or prepayment of such Sterling Indebtedness in full on or prior to 31 January 2025 (whether by way of a scheduled payment or by effectively making a non-payment on or prior to 31 January 2025 onerous or punitive).	
Definition of Break Costs	Company to the Debenture Trustee)). "Break Costs" means, in respect of any payment in respect of any Debentures in accordance with sub-Paragraph 5.5 (Other Early Redemption Events) of Schedule 1 (Terms and Conditions) of this Deed or the Optional Early Redemption Date in accordance with sub-Paragraph 5.7 (Optional Early Redemption) of Schedule 1 (Terms and Conditions) of this Deed, (a) for a domestic Debenture Holder, an amount equal to the aggregate of any actual Funding Charge, cost or actual loss that is incurred or will be incurred by the relevant Debenture Holder as a consequence of any Accrued Amount on its Debentures or any part	"Break Costs" means, in respect of any payment in respect of any Debentures in accordance with sub-Paragraph 5.5 (Other Early Redemption Events) of Schedule 1 (Terms and Conditions) of this Deed or the Optional Early Redemption Date in accordance with sub-Paragraph 5.7 (Optional Early Redemption) of Schedule 1 (Terms and Conditions) of this Deed, (d) for a domestic Debenture Holder, an amount equal to the aggregate of any actual Funding Charge, cost or actual loss that is incurred or will be incurred by the relevant Debenture Holder as a consequence of any Accrued Amount on its Debentures or any part	

Provision		Existing provision		Proposed modification
		thereof being paid		thereof being paid
		otherwise than on (i) the		otherwise than on (i) the
		Optional Early Redemption		Optional Early
		Date or, (ii) if being		Redemption Date or, (ii) if
		calculated after the		being calculated after the
		Optional Early Redemption		Optional Early
		Date, the Final		Redemption Date, the
	4. \	Redemption Date;		Final Redemption Date;
	(b)	for a non-resident	(e)	for a non-resident
		Debenture Holder who is		Debenture Holder who is
		an FPI which has invested		an FPI which has invested in the Debentures under
		in the Debentures under the voluntary retention		the voluntary retention
		route for FPI investment in		route for FPI investment in
		debt pursuant to the RBI		debt pursuant to the RBI
		circular dated 10 February		circular dated 10 February
		2022 bearing reference		2022 bearing reference
		number RBI/2021-22/156		number RBI/2021-22/156
		(as may be amended or		(as may be amended or
		supplemented from time to		supplemented from time to
		time) and will be required		time) and will be required
		to re-invest the relevant		to re-invest the relevant
		amount paid until the Final		amount paid until the Final
		Redemption Date,		Redemption Date,
		calculated as the		calculated as the
		difference between that		difference between that
		Debenture Holder's (i)		Debenture Holder's (i)
		actual cost of funding in INR (including any costs		actual cost of funding in INR (including any costs
		on hedging arrangements		on hedging arrangements
		(hedging in relation to		(hedging in relation to
		interest rate or currency		interest rate or currency
		only) in relation to the		only) in relation to the
		Debentures)) on a per-		Debentures)) on a per-
		annum basis and (ii)		annum basis and (ii)
		interest (net of any with-		interest (net of any with-
		holding taxes) on a per		holding taxes) on a per
		annum basis that the		annum basis that the
		Debenture Holder can earn		Debenture Holder can
		by investment in Indian		earn by investment in
		government securities		Indian government
		and/or treasury bills for a		securities and/or treasury bills for a tenor equivalent
		tenor equivalent to the residual tenor of the		to the residual tenor of the
		Debentures up to (A) the		Debentures up to (A) the
		Optional Early Redemption		Optional Early
		Date or, (B) if being		Redemption Date or, (B) if
		calculated after the		being calculated after the
		Optional Early Redemption		Optional Early
		Date, the Final		Redemption Date, the
		Redemption Date; and		Final Redemption Date;
	(c)	in any other cases		and
		(including for repayment of	(f)	in any other cases
		any amounts that are not		(including for repayment of
		required to be reinvested		any amounts that are not
		as per sub-paragraph (b)		required to be reinvested
		above), for any non-		as per sub-paragraph (b)
		resident Debenture Holder		above), for any non-
		or a Debenture Holder		resident Debenture Holder

Provision Existing provision Proposed modification which is an alternative or a Debenture Holder investment fund in which which is an alternative investment fund in which any unit holder is a nonresident, an amount equal any unit holder is a nonto the aggregate of any resident, an amount equal actual Funding Charge, to the aggregate of any or actual loss actual Funding Charge. cost (including any costs cost or actual loss incurred as a result of that (including anv costs incurred as a result of that Debenture Holder or such non-resident unit holder of Debenture Holder or such Debenture non-resident unit holder of the Holder which is an alternative Debenture Holder the which is an alternative investment fund. terminating all or any part investment fund. of its fixed rate, swap or terminating all or any part other hedging of its fixed rate, swap or arrangements (hedging in hedging relation to interest rate or arrangements (hedging in currency only) in relation to relation to interest rate or the Debentures) that is currency only) in relation to the Debentures) that is incurred or will be incurred by the relevant Debenture incurred or will be incurred Holder or such nonby the relevant Debenture Holder or such nonresident unit holder of the Debenture Holder being an resident unit holder of the alternative investment fund Debenture Holder being as a consequence of the an alternative investment Accrued Amount of its fund as a consequence of Debentures or any part the Accrued Amount of its paid thereof Debentures or any part beina otherwise than on (i) the paid thereof being Optional Early Redemption otherwise than on (i) the Date or, (ii) if being Optional Early calculated after the Redemption Date or, (ii) if Optional Early Redemption being calculated after the Date, the Final Optional Early Redemption Date. Redemption Date, the Final Redemption Date. In the event, any payment is in respect of the In the event, any payment is made Debentures on account of an in respect of the Debentures on MFN Trigger Event, prior to 30 account of an MFN Trigger Event. September 2024, the calculations prior to 31 December 2024, the accordance with calculations in accordance with subparagraphs (a) to (c) above shall paragraphs (a) to (c) above shall be be made for a period up to 30 made for a period up to 31 2024. September For December 2024. For the avoidance avoidance of doubt, Break Costs of doubt. Break Costs shall not shall not include (i) any costs in include (i) any costs in relation to to anv hedaina any hedging referencing or relating referencing or relating to the to the Portfolio Shares or any Portfolio Shares or any indices indices that it may enter into, in that it may enter into, in order to order to hedge the risk of hedge the risk of fluctuation in the fluctuation in the implied value of implied value of the Shares of the

the Shares of the Portfolio Holding

Company, and (ii) any make whole

Portfolio Holding Company, and

(ii) any make whole amount, or

Provision	Existing provision	Proposed modification
	minimum hurdle rate/return on	amount, or minimum hurdle
	the Debentures.	rate/return on the Debentures.
Paragraph 7(b) (Break Costs)	No Break Costs shall be payable in	No Break Costs shall be payable in
of Schedule 1 (Terms and	respect of any payment made in	respect of any payment made in
Conditions)	respect of the Debentures on the	respect of the Debentures on the
	date falling on 12 months and 1 day	date falling on 12 months and 1 day
	from the Deemed Date of Allotment	from the Deemed Date of Allotment
	under sub-paragraph 5.5 (Other	under sub-paragraph 5.5 (Other
	Early Redemption Events) read with	Early Redemption Events) read with
	sub-paragraph (f) of Paragraph 4	sub-paragraph (f) of Paragraph 4
	(Redemption) on account of an MFN	(Redemption) on account of an MFN
	Trigger Event. For the avoidance of	Trigger Event. For the avoidance of
	doubt, Break Costs will be applicable	doubt, Break Costs will be
	in respect of any payment made in	applicable in respect of any
	respect of the Debentures on	payment made in respect of the
	account of an MFN Trigger Event,	Debentures on account of an MFN
	prior to 30 September 2024 from	Trigger Event, prior to 31 December
	the Deemed Date of Allotment for a	2024 from the Deemed Date of
	period up to 30 September 2024.	Allotment for a period up to 31
		December 2024 .