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Rs. 100

ONE HUNDRED RUPEES

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SL NO. GO DATE. 28-04-2016. Rs.100/-Sold To. MADHUSUDHAN P

S/o. CHANDRAIAH

R/o. HYDERABAD.

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For Whom. RENEWSYS INDIA PVT LTD.

C 509848

EX OFFICIEO STAMP VENDOR & SUB REGISTRAR MAHESWARAM, R.R. DIST.

LEASE DEED

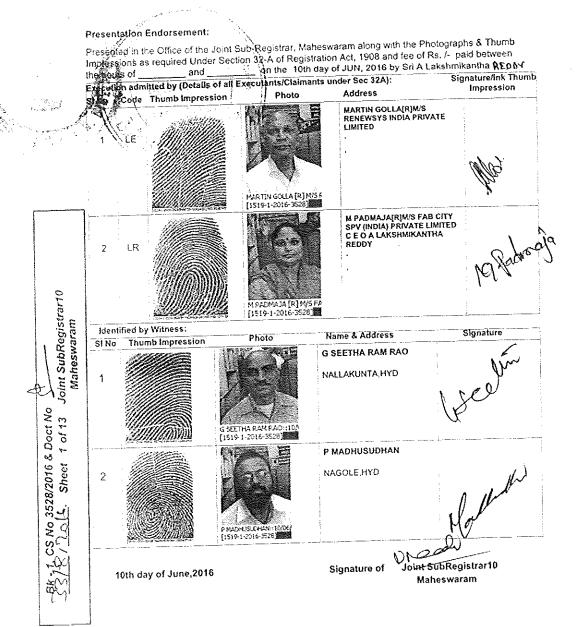
THIS DEED OF LEASE made at HYDERABAD on this 10 of June, 2016 between M/s. Fab City SPV (India) Private Limited (A subsidiary of TSHC Limited, an undertaking of Government of Telangana). A company registered under the Indian companies Act 1956 and having its registered office at Parisrama Bhavan, 6th Floor, 5-9-58/B, Fetch Maidan Road. Basheerbagh, Hyderabad – 500004, India (hereinafter referred to as the "LESSOR or DEVELOPER or TSHC" REPRESENTED BY ITS Chief Executive Officer which expression. unless repugnant to the context or meaning thereof will include its successors and assigns) of the FERST PART.

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E Por BAS GITY SPV (INDIA) PVT. LTD.

Chief Executive Offices

For RenewSys India Private Limited







M/s. Renewsys India Private Limited, a company registered under the Indian Companies Act 1956 and having its registered office at Plot No: 21,22,23, Bommasandra, Jigani Link Road Industrial Area, Tilak Anekal, Benguluru - 560105 (hereinafter referred to as the "LESSEE" represented by its Vice President - Finance & Legal, Sri Martin Golla S/o. John Charles Golla aged about 50 years which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the OTHER PART.

WHEREAS the Government of India have permitted the LESSOR to develop, operate and maintain a Sector Specific Special Economic Zone (SEZ) at Srinagar (V), Maheswaram (M), Ranga Reddy District (hereinafter referred to as "FABCITY SEZ") which can house semiconductor fabrication units. The Government of India has accorded Notification Dt: 15.01.2007 for setting up and developing of Sector Specific Special Economic Zone over identified area.

WHEREAS the LESSOR had originally allotted land measuring Acs.50-00 gts situated at Sy.No.114/Part of Srinagar (Village), Maheshwaram (Mandal) Ranga Reddy District (herein after referred to as the said land which is more fully described in the Schedule hereunder written) on lease basis vide allotment letter No.2689/PM(IPU)/APIIC/2007, Dt: 10.08.2007 in favour of M/s Solar Semi Conductors (P) Limited ("the Original Lessee") on lease for 66 years.

Whereas, the Lessor and the Original Lessee (i.e. M/s. Solar Semi Conductors (P) Limited) entered into a Lease Deed wherein the terms and conditions of the allotment on lease in respect of the above said land was mentioned and registered as Document no. 5028/2008. dated: 06-06-2008 in the office of the sub-Registrar Maheswaram, Ranga Reddy District.

WHEREAS the Original LESSEE, i.e., M/s. Solar Semi Conductor (p) Limited constructed the built-up structure on the land demised to enable the Original Lessee to set up a massive State of Art Vertically integrated Solar Photovoltaic Manufacturing Operations covering spectrum of manufacturing stages viz., Photovoltaic Solar Cell Fab, PV Solar Moudle Assembly line. Thin Film Solar Production Line and System Intergration of completely manufactured solar energy solutions.

Whereas the Original LESSEE i.e. M/s. Solar Semi Conductor (P) Limited pursuant to the Asset Purchase transaction with M/s. Renewsys India Private Limited as per SARFAESI Act. has requested LESSOR to transfer its lease hold rights & obligations in favor of M/s. Renewsys India Private Limited, the LESSEE herein, vide their letters dated 26-02-2013 and 25-05-2013 Accordingly, the said request was considered by LESSOR and cancelled the original lease deed executed on 31.12.2007. vide Cancellation Deed Document No 3317/16 Dt: 2016 and agreed to transfer the lease of the aforesaid land, subject to the terms and conditions stipulated in Lr.No 2689/PM(IPU)/APIIC/2007/1744, Dt:18.2.2016 issued to M/s. Renewsys India Private Limited.

por FAB GITY SPY (INDIA) PYT, LYD;

For Rangasya India Privata Limited

Authorised Signatory

Endorsement:	: Stamp Duty, Tranfer Duty, Registration Fee and User Charges are collected as below in respect of this Instrument.						
Description of Fee/Duty	In the Form of						
	Stamp Papers	Challan u/S 41of IS Act	E-Challan	Cash	Stamp Duty u/S 16 of IS act	DD/BC/ Pay Order	Total
Stamp Duty	100	0	0	0	0	0	100
Transfer Duty	NA	Q,	0	0	0	0	0
Reg. Fee	NA	0	0	0	0	0	0
User Charges	NA	0 !	0	100	0	0	100
Total	100	0	0	100	0	0	200

SEK 71, CS No 3528/2016 & Doct No Control Sub Registrar 10 Maheswaram

Date: 10th day of June,2016 Signature of Registering Officer
Maheswaram

who is exampled from person appearance under Sub Section (1) of Section (88) of the section Act. 1908

Registered as document No 3318 of 20 [Leook 2] and Assigned the Identification Humber 3318 of 2016 for Scanning.

Date 10/6/11

Registering Officer

Note: One Copy has been registered along note periphel.

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The Seat of oint SubRegistren Office
Maheswaram

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Whereas the Original LESSEE i.e., M/s. Solar Semiconductor Private Limited intends to transfer as part of its business transfer arrangements the above said lease hold and along with the buildings Structure and Plant and Machinery constructed and erected there on in favour of M/s. Renewsys India Private Limited, who has also agreed to be bound by terms and conditions of the lease stipulated in allotment letters and the lease deed dated 31.12.2007 as specified by the LESSOR.

And whereas the Original LESSEE i.e. M/s. Solar Semiconductor (P) Limited has applied to the TSHC Limited, vide letter dated: 22.07.2015 with a request to transfer the lease of land i.e. subject land more fully described in the schedule here under in favour of M/s. Renewsys India Private Limited who has agreed to be bound by the terms and condition of TSHC Limited (erstwhile APHC Limited) and whereas the TSHC Limited (APHC) agreed to transfer the lease of the land subject to the terms and conditions stipulated in the letter No: 2689/PM(IPU)/TSHC/2007, DT:17.12.2015.

AND WHEREAS the original lessee M/s. Solar Semiconductor Private Limited and the present LESSEE have already approached the Development Commissioner / Approval for NOC Committee for seeking its approval for sale of land measuring Acs.50.00 gts situated at SEZ Fabcity, Srinagar (V). Maheshwaram (M). RR District or thereabouts and more particularly described in the schedule here under written and within the bounded area of said SEZ and forming part of the land demised to the LESSOR. The Development Commissioner issued a NOC in favour of the LESSEE, vide NOC F.No.9/017/SEZ/HYD/2008 dated: 1307.2015, subject to the terms and conditions mentioned therein and the Special Economic Zones Act. 2005 and rules made here-under.

AND WHEREAS by this indenture of lease made at M/s. Fab City SPV (India) Private Limited (A subsidiary of TSHC Limited, an undertaking of Government of Telangana). Chief Executive Officer's office, Hyderabad between the LESSOR therein and the LESSEE, and in consideration of the premises and of the up-front payment and annual rent therein referred to and of the covenants and agreements on part of the LESSEE, the LESSOR do hereby demise upto the LESSEE all that that piece of land in the SEZ contained by the admeasuring 50 acres or thereabouts and more particularly described in the schedule hereunder written for the balance of the lease period and subject to the terms and conditions of the allotment letter dated 10.08.2007 and the below mentioned terms and conditions.

AND WHEREAS it has been agreed by and between the parties hereto that the stamp duty and registration charges, if any, shall be borne and paid by the LESSEE.

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bief Executive Offices

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For RenewSys India Private Limited

S218 / 25(4 Sheet 3 of 13 Joint SubRegistrar10





NOW THIS DEED WITHNESSTH AS FOLLOWS:

- (1) (a). In consideration of the premises and of various facilities provided (or to be provided) to the LESSEE and an upfront payment of an amount of Rs 20,00,000/- per acre (Rupees Twenty Lakhs only) which was paid by the Original Lessee and an annual rent of Rs.100-00 (Rupees One Hundred Only) per acre per annum, vide GO Rt. No.543. Dt: 23.08.2007 of Industries & Commerce (INF) (hereinafter referred to as "the said rent") and the covenants and conditions hereinafter contained to be observed and performed on the part of the LESSEE, the LESSOR both hereby grant, transfer, demise to the LESSEE all that piece or parcel of land described in the schedule (hereinafter referred to as "the Said Land") below TO HAVE AND TO HOLD the same unto and to the use of the LESSEE for the balance term out of 66 (Sixty Six) years (hereinafter referred to as "the said term") commencing from the date of previous lease deed i.e. 31.12.2007. The said rent shall be payable in advance by the LESSEE and on execution of this indenture and thereafter on commencement of each subsequent twelve month period regularly in advance with effect from the date of execution of this lease deed.
- (b) The LESSOR has provided an approach road and water supply line upto the periphery of the land allotted to the LESSEE. The LESSEE shall make its own arrangements for other services required by it and bear all such cost arising thereof.
- (2) b) a) The LESSEE shall at its own risk, account and cost, apply for and obtain approval for its unit from the designated authorities as laid down in this regard by the Government of India or any other authority for the time being empowered to do; in this respect, the developer shall have no responsibility whatsoever. However, the Developer may without in any way being obliged or liable to do so and without taking the responsibility in this regard, assist and co-operate with the LESSEE, in applying for approval to the extent it is possible for the Developer to do so.
 - b) The LESSEE is fully aware that the grant of permission, making regulations and issuing direction to the units in the SEZ and superintendence of the observance of the consitions of the same are at present the responsibilities of the Development Commissioner (DC) of Visakhapatnam Special Economic zone (VSEZ) who is also the DC for AP SEZ. The Government of India is however free to nominate any other authority from time to time, and LESSEE shall abide.
 - c) Similarly, the LESSEE is also aware that the custom-bonding including import-export is as per the SEZ Rules 2006. The Developer has no responsibility in this regard and the LESSEE shall deal directly with the concerned authorities for the time being and from time to time, as applicable.

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POI FAB CITY SPV (INDIA) PVT, LTD.,

Chief Executive Offices

For RenewSys India Private Limited

SEK-1, CS No 3528/2016 & Doct No A Maheswaram Maheswaram





- (3) The LESSEE with intent to bind all persons into whatsoever hand the demised land may come. both hereby covenant with the LESSOR as follows:
 - a. During the said term hereby created to pay unto the LESSOR the said rent and all charges that may be reasonably fixed from time to time by the LESSOR and for payment thereof without deductions unless required by law to do so.
 - b. If the said rent hereby reserved or a part thereof being in arrears for more than 6 months whether the same has been legally demanded or not, the LESSOR may take steps to recover the arrears of rent as arrears of land revenues or move the appropriate court of Law for recovery. A penal interest on rent arrears shall be payable @12% per annum from the due date. If the rentals are overdue for more than six months, the LESSOR shall have the right of entry into the said land.
 - c. To bear and pay all rates, taxes, assessments and outgoings which are now or may hereafter be imposed or assessed on the said Land from the date of this indenture.
 - d. To use the said Land for establishing and operating "Solar Photovoltaic Manufacturing Unit" as permitted by the LESSOR AND AS SPECIFIED IN THE Letter of approval ("LOA") granted by the Development Commissioner for the SEZ. In case of default and/or cancellation of LOA, this shall stand cancelled.
 - e. Not to make any excavation upon any part of the said Land hereby demised nor remove any stone, sand, gravel, clay or earth there from except for the purpose of forming foundations of buildings or for the purpose of executing any work pursuant to the terms of this lease.
 - f. Not to manufacture or trade in any article, thing, material, components and instruments, which do not in any way relate to the industry other than the authorized one for which permission was granted.
 - g. To submit from time to time to the Development Commissioner plans and the schemes of the particular trade or industry to be established together with such details as may be required to comply with the requirements of such Acts and/or Rules applicable to Special Economic Zones.
 - h. To operate and continue operations of the envisaged project from the date of this indenture, duly obtaining the permissions from the statutory Bodies / Departments in the leased land.

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For RenewSys India Private Limited

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BK-1, CS No 3528/2016 & Doct No Subregistrar10



- To observe all labour and other related laws, regulations, or rules in force. It is expressly
 agreed that the LESSOR shall have no responsibility, liability, burden or connection
 whatsoever for any breach or violation of any such laws rules and regulations, whatever by
 the LESSEE.
- j. To observe and confirm to all rules, regulations and Bye-Laws of local authorities concerned or any other statutory regulations including those relating to construction, public health, sanitation and environment control, for the time being and from time to time in force.
- k. To permit the Development Commissioner or any Officer, survey workmen or other persons employed by him from time to time at any time and without prior notice being given, to enter into and upon the said land and to inspect the general state of the demised land and other documents and vouchers concerning the products manufactured or goods traded by the LESSEE.
- Not to do or permit anything to be done or stored (except those required for production of products approved for manufacture or permitted trading goods in the said Land) which may cause nuisance or annoyance, danger or disturbance to the owners/occupiers or residents of other premises in the Zone.
- m. To use the said Land only for the purpose of manufacturing, processing or assembling products or goods for export and other purposes incidental thereto and not to use the said demised land or any part thereof for any other purpose.
- n. On expiry of the term, the LESSEE shall deliver to the LESSOR the demised land together with construction thereon, whether permanent or semi permanent in "as is where is "condition free from all encumbrances and liabilities and the LESSEE shall have no claim on the said land except if seeking an extension of the said term as provided for in clause 7 hereunder.
- o. Not to transfer, assign, underlet, sub-let, mortgage, sub-lease, or give on license or otherwise deal with or part with possession of the Said Land or any part thereof or to create any interest for or in favour of any third parties therein in writing of the LESSOR and also Development Commissioner and subject to such terms and conditions as prescribed by the LESSOR / Development Commissioner and on payment of any charges as stipulated by LESSOR / Development Commissioner.

Set PAB CITY SPV (INDIA) PYT, LTD.

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For RenewSys India Rrivate Limited

SSTA / 2016. Sheet 6 of 13 Joint SubRegistrar10 Maheswaram



- p. To intimate in writing to the LESSOR as the case may be within a fortnight of the changes made or effected in the corporate structure or the constitution of the LESSEE and shall obtain approval from LESSOR which shall not be unreasonably withheld.
- q. To submit such details within such time as may be stipulated by the LESSOR during the term of these presents giving all the necessary particulars as may be required by the LESSOR so as to comply with the requirements of such Acts and/or Rules applicable to Special Economic Zones.
- r. Not to make any major structural alterations or changes of any nature whatsoever to the factory premises or any additions, alterations or changes of any nature whatsoever to the building erected on the demised land without the previous permission of the LESSOR having been obtained in writing and if permitted to carry out the same in accordance with building bye-laws of the local authority or any other statutory regulations.
- s. LESSEE will take possession of the land in "as is where is" condition and no further demand for any development such as earth filling, raising the level etc. shall be entertained. Any other improvements or developments inside the allotted land are purely at the discretions of LESSEE.

(4) THE LESSOR covenants as follows:

- a. That it has the authority to enter into this agreement and grant the rights granted hereby and that it is not prevented by any agreement / contract, law or regulation from entering into this agreement.
- b. That it has good and valid title to the Said Land and as such is entitled to enter into this agreement of lease of land with the LESSEE. Further, the LESSOR WARRANTS THAT IN CASE THE LESSEE requires any title search to be done for the said land, it will extend all possible support for the same. In the event the LESSEE suffers any loss or damage due to defective title of the LESSOR, the LESSOR undertakes to indemnify the LESSEE for the same.
- c. That upon the LESSEE paying the upfront payment and the rent hereby reserved and observing and performing the covenants herein to be observed and performed, the LESSEE shall peaceably and quietly enjoy the said land for the term hereby granted and its extensions as herein provided without any interruption or disturbance of, from or by the LESSOR or any persons lawfully or equitably claiming by, from or in trust for the LESSOR.

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For RenewSys India Private Limited

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- (5) If the LESSEE is: (a) in arrears of rent referred or part thereof or ceases to manufacture—products or trade in goods for a period of six continuous MONTHS FOR WHATEVER cause arising excluding a strike lockout, acts of God including disruptions arising there from or any injunction from Court in any sort of litigation, or. (b) if and whenever there shall be a breach of any of the covenants and conditions by the LESEE and if such breach is not rectified by the LESSEE within 30days from the date of intimation by LESSOR, or, (C) if and whenever the LESEE becomes insolvent or wound up or amalgamated or merged with any other body corporate or otherwise pursuant to the Court's orders or under the provisions of law then in force or under any agreement entered into by the LESSEE (in each case only if the same is due to distress), the LESSOR may enter upon the demised land and resume the same
- (6) The title and ownership of said land shall vest with the LESSOR and the building/Structures constructed on the said Land by the LESSEE shall remain the property of the LESSEE until the expiry of said terms and subsequent renewals and upon expiry the said Land shall revert to the LESSOR.
- (7) If the LESSEE shall have duly performed and observed the covenants and conditions on the part of the LESSEE hereinbefore contained and shall, at the end of the said term hereby granted, be desirous of receiving a new lease of the said land, it shall give notice in writing to the LESSOR before the expiration of the term hereby granted and the LESSOR shall and will at the cost and expense in every respect of the lease, grant to the LESSEE a new lease of the said land for a further term of 35years on payment of yearly rent and charges as may be determined by the LESSOR.
- (8) The LESSEE may hypothecate and/or create charge and /or create other encumbrances and/or mortgage the assets created on the said land for the limited purpose of offering such assets as security in favour of the lenders for securing any amount and payable by it to such lenders which may be any banking company or a banking institution notified by the Central Government under Section 51 of the Banking Regulation Act, 1949 or a corresponding new bank as defined in clause (d) of section 2 of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 or public financial institution which may be notified by the Central Government in this behalf in consultation with the Reserve Bank of India or any other lender in India and abroad, provided, however all such mortgages, charges or encumbrances shall be subject to the rights of the LESSOR under this lease Deed and any modifications or amendment thereof for the time being in force. The LESSOR agree that the lender shall be entitled to sell, convey or transfer the assets so charged on the said land and, subject to the approval of the LESSOR, be entitled to sell, convey or transfer the lease hold-rights to the said Land.

POI PAB CITY SPY (INDIA) PYT. LTD.,

Chief Executive Offices

For RenewSys India Private Limited

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- (9) The LESSOR agrees to adhere to the requirements of applicable statutes relating to pollution control, forest and environment in terms of approval, permission, sanction, compliance etc., as applicable to the Developer. In case of the project i.e SEZ or any of the units being set up therein being in contravention of applicable provision/regulation relating to aforementioned statutes, LESSOR shall be solely responsible.
- (10) The LESSOR and the LESSEE agree to adhere to the SEZ Act, SEZ Rules, policies of the Govt. of India and Govt. of Telangana and Rules, Regulations made there under, and directions issued by the Governments there under from time to time
- (11) If any dispute arises between the parties hereto during the subsistence or thereafter in connection with the reasonableness, validity, implementation or alleged material breach of any provisions of this deed or regarding any question including the questions as to whether the termination of this deed by any party herto has been legitimate, the parties hereto shall Endeavour to settle such disputes amicable. The attempt to bring about such amicable settlement shall be considered to have failed as soon as one of the parties hereto, after not less than 30days of such attempt, gives notice of arbitration to the other party in writing.
 - i. The dispute shall be referred to a sole arbitrator mutually agreed to be appointed by the parties to the dispute. In case the parties fail to agree on a sole Arbitrator, each party to the dispute shall nominate one arbitrator and the two arbitrators so appointed shall appoint a third arbitrator who shall preside over the arbitration proceedings to be held at Hyderabad. The arbitration proceedings shall be held in accordance with the provisions of the Arbitration and Conciliation Act 1996 or any amendment there to from time to time.
 - ii. The arbitrators award shall be final and binding on all the parties and shall be substantiated in writing. The Court of Arbitration shall also decide on the costs of the arbitration proceedings. This will however, be subject to the provisions of the Special Economic Zone act, 2005.

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For RenewSys India Private Limited

34-1, CS No 3528/2016 & Doct No P



SCHEDULE OF THE PROPERTY

All that pieces and parcel of land situated in the survey no.114/P Fabrity Special Economic Zone, at Srinagar Village, Maheshwaram (M), Ranga Reddy District, admeasuring of 2.02,350.00 Sq.Meters or 50acres of thereabouts and covering the following survey numbers and villages and bounded as follows.

DIST

: Ranga Reddy

Mandal

: Maheshwaram

VILLAGE

: Srinagar

Extent: 50 acres or 2,02,350.00 sq mtrs

The property is bounded as follows: North: Prop 45.00 Meters wide road

South: Private Land East: TSIIC Land West: TSIIC Land

IN WITNESS WHERE OF THE LESSOR and LESSEE hereto have set and subscribed their respective signatures and seals on the day, month and year first above written.

Signed, sealed and delivered by: Authorised signatory on behalf of LESSOR

POT FAB CITY SPY (INDIA) PYT. LTD.

In the presence of

Witnesses

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2) Vishalini

Signed, sealed and delivered by:

Authorised signatory on behalf of LESSEE

In the presence of

1) & Seeller 2) Yalled

Witnesses

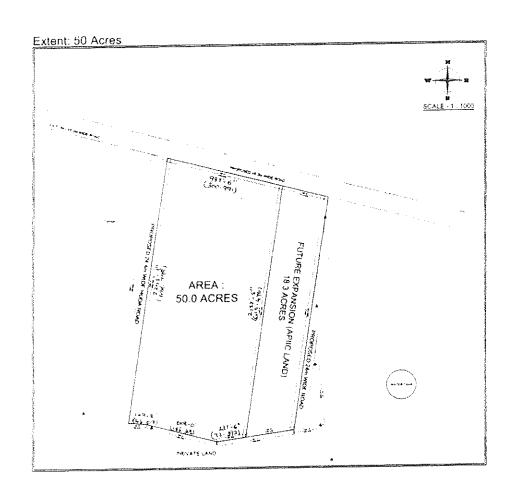
For RenewSys India Private Limited

Chief Executive Office!

SSTA / CS No 3528/2016 & Doct No Maheswaram Maheswaram



Site plan showing acres 50.00 allotted to M/s.Renewsys India Private Limited in Survey No.114/part, Srinagar, Maheswaram Mandal, Ranga Reddy District,



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Chief Executive Office

For RenewSys India Private Limited

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PHOTOGRAPHS AND FINGERPRINTS AS PER SECTION 32A OF REGISTRATION ACT,1908

FINGER PRINT IN BLACKINKLEFT THUMB	PASSPORT SIZE PHOTOGRAPH	NAME & PERMANENT POSTAL ADDRESS OF PRE0SENTANT / OWNER / DEVELOPER
		Sri A. Lakshmikantha Reddy aged about years Chief Executive Officer. M/s. Fab City SPV (India) Private Limited. Shamshabad
		Smt M. Padmaja W/o. Hari Prasad. Aged about 40 years. Manager (AM), TSHC Ltd.
		Sri Martin Golla S/o. John Charles Golla aged about 50 years Vice President – Finance & Legal

SIGNATURE OF WITNESSES

1. V Jeelhan

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SIGNATURE OF THE EXECUTANT'S

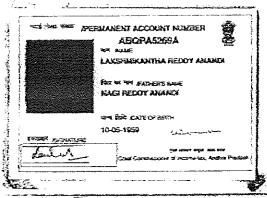
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Chief Executive Office!

For RenewSys India Private Limited

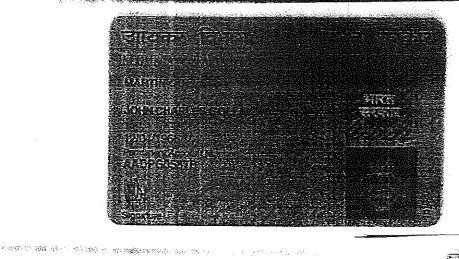
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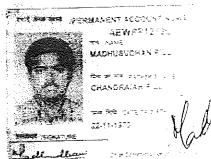




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