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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL56854952239084U
Certificate Issued Date : 07-Jul-2022 11:42 AM
Account Reference : IMPACC (IV)/ dl776103/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL77610396821672661553U
Purchased by : NTPC LIMITED
Description of Document : Article Others
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : NTPC LIMITED
Second Party : NTPC GREEN ENERGY LIMITED
Stamp Duty Paid By : NTPC LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

₹500 ₹500 ₹500 ₹500



Please write or type below this line

IN-DL56854952239084U

This stamp paper forms an integral part of Business Transfer Agreement- executed between NTPC Limited and NTPC Green Energy limited.

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BUSINESS TRANSFER AGREEMENT

BY AND BETWEEN

NTPC LIMITED

AND

NTPC Green Energy Limited

dated as of July 08, 2022

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Business Transfer Agreement

This Business Transfer Agreement ("**Agreement**"), dated July 08, 2022 ("**Execution Date**") is entered into by and between:

- (1) **NTPC Limited (CIN: L40101DL1975GOI007966)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**NTPC**"/"**Seller**"); and
- (2) **NTPC Green Energy Limited (CIN: U40100DL2022GOI396282)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**Buyer**").

(Buyer and Seller shall hereinafter be collectively referred to as "Parties" and individually as a "Party".)

WHEREAS, NTPC is a 'Maharatna' Central Public Sector Enterprise (CPSE) and is the largest power company in India. NTPC is engaged in generation of electricity through thermal, hydro, nuclear and non-conventional/renewable energy sources.

AND WHEREAS, the Buyer is a wholly owned subsidiary of NTPC.

AND WHEREAS pursuant to issuance of National Monetisation Pipeline ("**NMP**") by Ministry of Finance on August 23, 2021, NTPC has prepared an action plan for achieving the monetization target assigned to it in NMP. As part of the action plan, NTPC has analysed its business and in consultation with the Ministry of Power has determined the Renewable Energy Assets (*defined below*) of NTPC for the purpose of monetization under the NMP and accordingly, NTPC has proposed to transfer its Renewable Energy Assets to the Buyer.

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other goods and valuables consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Interpretation

The definitions and interpretative provisions in Schedule 1 apply to this Agreement.

2. Purchase and Sale of Renewable Energy Assets

Subject to the terms and conditions of this Agreement, at the Closing date, the Seller shall, in the manner specified in Clause 6.2, sell, assign, transfer, convey and deliver to the Buyer, and Buyer shall purchase, acquire and accept from the Seller, free and clear of any Encumbrances other than Permitted Encumbrances, all rights, title and interest of Seller in and to the Renewable Energy Assets, on a "Going concern basis", including, without limitation, the following:

- 2.1 all Contracts/documents of Seller in relation to the Renewable Energy Assets including but not limited to the contracts detailed in Schedule 2 of this Agreement;
- 2.2 all the Plant & Equipment in relation to the Renewable Energy Assets;
- 2.3 all Permits which are held by Seller and required for the conduct of the Renewable Energy Assets as currently conducted and Plant & Equipment;

- 2.4 all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to the Renewable Energy Assets; and
- 2.5 all books, files, records, manuals of operation or business procedures, standard forms of documents, Contracts, telephone numbers, and other similar proprietary or confidential information of Seller relating to the Renewable Energy Assets ("**Books and Records**").

3. **Assumed Liabilities**

- 3.1. The Buyer will with effect from the Closing Date:
 - 3.1.1. assume responsibility for and pay, satisfy or perform liabilities or obligations of the Seller (i) as specified in the Opening Balance Sheet; and (ii) that arise or become payable following the Closing Date under the Contracts or otherwise in respect of the Renewable Energy Assets following the Closing Date (the "**Assumed Liabilities**"); and
 - 3.1.2. pay, satisfy or discharge all debts, liabilities and obligations incurred by the Buyer in connection with the Renewable Energy Assets after the Closing Date.
 - 3.1.3. Subject to Clause 4.2, the Buyer must indemnify the Seller against all Losses suffered or incurred by the Seller arising out of or in connection with any failure by it to comply with Clause 3.1.1 and 3.1.2

4. **Excluded Assets and Excluded Liabilities**

- 4.1. The assets of NTPC listed below will be excluded from the sale of Renewable Energy Assets under this Agreement:
 - 4.1.1. all the Seller's cash in hand or at the bank or at any other financial institution;
 - 4.1.2. the Seller's accounts and accounting records which do not relate exclusively to the Renewable Energy Assets;
 - 4.1.3. the Business Name of the Seller;
 - 4.1.4. Land pertaining to the Bilhaur Project will not be transferred. However, a lease agreement shall be signed between the buyer and the seller at mutually agreed terms and conditions to establish the right to use of land in favour of the buyer till the end of PPA for Bilhaur Solar Projects.
 - 4.1.5. all of Seller's rights in respect of any assets not forming part of the Renewable Energy Assets;
 - 4.1.6. all of Seller's prepaid expenses, credits, advance payments, claims, security deposits, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees, advance tax or tax deducted at sources (TDS) (including any such item related to the



payment or refund of Taxes, including GST Taxes) to the extent the same is not related to Renewable Energy Assets;

- 4.1.7. all rights of Seller to any actions of any nature available to or being pursued by Seller, whether arising by way of counterclaim or otherwise which do not relate exclusively to the Renewable Energy Assets;
 - 4.1.8. all of Seller's insurance policies and benefits, including all rights and proceeds relating thereto which do not relate exclusively to the Renewable Energy Assets;
 - 4.1.9. the corporate seals, organizational documents, minute books, stock books, books of account or other records having to do with the corporate organization of Seller;
 - 4.1.10. any right to any refund of any Tax paid by the Seller relating to the Renewable Energy Assets attributable to the period prior to the Closing Date.
- 4.2. Nothing in this Agreement will pass to the Buyer, or will be construed as acceptance by the Buyer of the Excluded Liabilities and the Seller must:
- 4.2.1. pay, satisfy and perform the Excluded Liabilities whether arising before or after the Closing Date; and
 - 4.2.2. indemnify and keep indemnified the Buyer against any such liabilities or the Seller's failure to pay, satisfy or perform and observe the Excluded Liabilities.

5. Purchase Price

- 5.1. In consideration of the Seller transferring the Renewable Energy Assets to the Buyer, the Buyer shall, on the closing date:
- 5.1.1. Allot equity shares of a value/pay cash of Rs. 3,02,009.70 Lakhs., equivalent to the equity share capital as specified in the Opening Balance Sheet of the Renewable Energy Assets provided in Schedule 3.
 - 5.1.2. Acknowledge the outstanding liability of Rs. 7,04,689.31 Lakhs. towards the Seller, as specified in Opening Balance Sheet and will pay the same to Seller by 31st March 2023, along with the allocated interest cost applicable for the relevant period on the borrowings of NTPC for 15 RE assets.
- 5.2. The Purchase Price shall be subject to adjustment as detailed in Clause 7.1.

6. Closing

- 6.1. The Closing shall take place on the Closing Date. After procurement of the confirmations, consents, approvals, intimations, etc. as detailed in Schedule 4, the Parties will agree on a Closing Date. If any of the confirmations, consents,



approvals, intimations, etc. as detailed in Schedule 4 are not available as on closing date, at the option of the Buyer, the Buyer may require the Seller to procure such confirmations, consents, approvals, intimations, etc. as a Post-Closing Action and provide the same to Buyer within the timeframe as may be mutually agreed between the Parties

- 6.2. At the Closing, the following actions shall take place simultaneously:
- 6.2.1. The Seller and the Buyer shall handover to the other the approvals/resolutions of their respective board of directors for (i) approving the transfer/acquisition of Renewable Energy Assets pursuant to this Agreement and (ii) confirming the authority of their representatives for execution of this Agreement.
- 6.2.2. the Seller and the Buyer shall, as specified below, take the following actions to transfer, free from all Encumbrances, all rights, titles and interests of the Seller in and to the Renewable Energy Assets to the Buyer:
- 6.2.2.1. in respect of all Renewable Energy Assets that are tangible and not in the nature of immovable assets, the Seller shall transfer the same by way of delivery of such assets to the Buyer, and execute bills of sale/delivery note, after such transfer by way of delivery;
- 6.2.2.2. the Seller shall furnish to the Buyer originals of all the confirmations, consents, approvals, intimations etc. obtained by the Seller for transfer of Renewable Energy Assets as detailed in Schedule 4;
- 6.2.2.3. in respect of all books and records including design, drawings, software etc. owned and developed by Seller that relate to the Renewable Energy Assets, the Seller shall handover the same to a person designated by the Buyer, in writing;
- 6.2.2.4. transfer the purchase orders outstanding as on the Closing Date as detailed in Schedule 5, relating to the Renewable Energy Assets by way of an assignment.
- 6.2.3. the Buyer shall allot equity shares/pay cash as stated in Clause 5.1.1 and acknowledge the outstanding liability of Rs. 70,46,89.31 Lakhs towards the Seller as stated in Clause 5.1.2.
- 6.2.4. All transactions contemplated by this Agreement to be completed on the Closing Date shall be deemed to occur simultaneously and no Closing shall be consummated unless all such transactions are consummated.





6.3. All documents and items delivered at Closing pursuant to this Clause 6.3 shall be held by the recipient to the order of the person delivering the same until such time as Closing shall be deemed to have taken place. Simultaneously with:

6.3.1. the delivery of all documents and items required to be delivered at Closing (except where such delivery is waived by the person entitled to receive the relevant document or item); and

6.3.2. the allotment of equity shares to the Seller, receipt of share certificates by the Seller and entering of Seller's name in the register of members by the Buyer,

the documents and items delivered in accordance with this Clause 6.3 shall cease to be held to the order of the person delivering them and Closing shall be deemed to have taken place.

6.4. On and from the Closing Date the Buyer shall have full rights, power and authority to run and operate the Renewable Energy Assets in continuation of, and, as successors to and assigns of, the Seller, in its own name and for its sole benefit.

7. Post-Closing Actions

7.1. Purchase Price Adjustment:

7.1.1. The Parties agree that the Purchase Price has been determined on the basis of the Opening Balance Sheet of the Renewable Energy Assets based on the audited financial statements of Seller (related to Renewable Energy Assets) as on March 31, 2022

7.1.2. The Parties further agree that the seller shall appoint an Accounting Firm to prepare Revised Opening Balance Sheet of the Renewable Energy Assets as of the Closing Date, as soon as practically possible. The Accounting Firm shall prepare the Revised Opening Balance Sheet of the Renewable Energy Assets on the basis of accounting policies adopted for preparation of Opening Balance Sheet as on March 31, 2022 and given in Schedule 3 herein.

7.1.3. The Seller shall cause the Accounting Firm to submit the Revised Balance Sheet to the Parties within sixty (60) days from its appointment as per Clause 7.1.2 above.

7.1.4. The Seller shall bear the costs and expenses incurred in preparation of the Revised Opening Balance Sheet of the Renewable Energy Assets.

7.1.5. The Parties hereby agree to make adjustment in the Purchase Price determined on the book value basis of Revised Opening Balance Sheet of the Renewable Energy Assets as following:

7.1.5.1. In case the Revised Opening Balance Sheet indicates an increase in the Purchase Price, the Buyer shall pay the same by way of allotment of equity shares or cash to the

Seller in the manner specified in Clause 5.1.1 and/or acknowledgement of the amount as outstanding loan in the manner as specified in Clause 5.1.2, as mutually agreed between the Parties, for an amount equivalent to the amount in excess of the Purchase Price, or

7.1.5.2. In case the Revised Opening Balance Sheet indicates a decrease in the Purchase Price, the Seller shall pay or cause to be paid to the Buyer, the difference amount, less any applicable tax amount, if any.

7.1.5.3. The Parties agree that Purchase Price determined as per this Clause 7.1 shall be final and binding on the Parties.

7.2. Seller shall arrange for execution of assignment/novation agreements with third parties in relation to the contracts that will be transferred to the Buyer along with the Renewable Energy Assets, including but not limited to Contracts/documents listed in Schedule 2;

7.3. Seller shall procure execution of conveyance deed/lease deed/sub-lease deeds, transfer deeds (as the case may be) in relation to the land and other immovable properties forming part of the Renewable Energy Assets for effective transfer of the Renewable Energy Assets to the Buyer;

7.4. Seller shall transfer the amount of grant/VGF to the Buyer which has been received by the Seller after the Closing Date in relation to the Renewable Energy Assets.

7.5. Seller shall comply with the other post-closing obligations as detailed in Schedule 6.

8. Warranties

8.1. The Seller warrants to the Buyer that:

8.1.1. the Seller has good and marketable title to each of the Renewable Energy Assets (whether tangible or intangible), and each of the Renewable Energy Assets is legally and beneficially owned by the Seller;

8.1.2. there are no Encumbrances over any of the Renewable Energy Assets, except the Permitted Encumbrances and the Seller has not agreed to create any Encumbrances over the Renewable Energy Assets or any asset comprised therein;

8.1.3. the Seller has the requisite power and authority to enter into and perform this Agreement and the documents referred to in it (to which it is a party), and they constitute valid, legal and binding obligations on the Seller in accordance with their respective terms; and



8.1.4. the execution and performance by the Seller of this Agreement and the documents referred to in it will not breach or constitute a default under the Seller's articles of association, or any agreement, instrument, order, judgement or other restriction which binds the Seller.

8.1.5. All the licenses, permissions, permits, Governmental Approvals, lender approvals, third party approvals, etc. necessary for the operations of the Renewable Energy Assets have been duly procured by the Seller and all the terms and conditions prescribed under such licenses, permissions, approvals have been duly complied by the Seller. Seller is not in default of any terms and conditions of the said licenses, permissions, approvals, etc.

8.1.6. There are no outstanding litigations or anticipated litigations which may affect the execution of this Agreement and completion of the transfer of Renewable Energy Assets to the Buyer as contemplated in this Agreement.

8.2. The Buyer warrants to the Seller that:

8.2.1. the Buyer has the requisite power and authority to enter into and perform this Agreement and the documents referred to in it (to which it is a party), and they constitute valid, legal and binding obligations on the Buyer in accordance with their respective terms; and

8.2.2. the execution and performance by the Buyer of this Agreement and the documents referred to in it will not breach or constitute a default under the Buyer's articles of association, or any agreement, instrument, order, judgement or other restriction which binds the Buyer.

9. Indemnification

9.1. The Seller shall indemnify and hold harmless Buyer against all and any Losses arising in relation to the Renewable Energy Assets for the period prior to the Closing Date.

9.2. The Buyer shall indemnify and hold harmless Seller against all and any Losses arising in relation to the Renewable Energy Assets for the period after the Closing Date.

10. Further assurance

The Seller will (at its own expense) promptly execute and deliver such documents, perform such acts and do such things as the Buyer may reasonably require from time to time for the purpose of giving full effect to this Agreement.

11. Assignment

This Agreement is personal to the Parties and neither Party may assign, transfer, mortgage, charge, declare a trust of, or deal in any other manner with any of its rights and obligations under this Agreement without the prior written consent of the other Party.



12. Entire agreement

This Agreement together with the documents referred to in it constitutes the entire agreement between the Parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

13. Variation and waiver

- 13.1. No variation of this Agreement will be effective unless it is in writing and signed by the Parties (or their authorized representatives).
- 13.2. No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law will constitute a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy will prevent or restrict the further exercise of that or any other right or remedy. A waiver of any right or remedy under this Agreement or by Law is only effective if it is in writing.
- 13.3. Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by Law.

14. Notices

- 14.1. A notice given to a Party under or in connection with this Agreement will be in writing and will be delivered by hand or by pre-paid first-class post, recorded delivery or special delivery in each case to that Party's registered office, or sent by email to that Party's email address given in Clause 14.2 of this Agreement (or to such other address or email address as that Party may notify to the other Party in accordance with this Agreement).
- 14.2. The email addresses for service of notices are:
 - 14.2.1. The Seller: _____ ; and
 - 14.2.2. The Buyer: _____
- 14.3. Delivery of a notice is deemed to have taken place if delivered by hand, at the time the notice is left at the address, or if sent by email, at the time of transmission, or if sent by post on the second (2nd) Business Day after posting, unless such deemed receipt would occur outside business hours (meaning 9.00 a.m. to 5.30 p.m. Monday to Friday on a day that is not a public holiday in the place of deemed receipt), in which case deemed receipt will occur when business next starts in the place of receipt (and all references to time are to local time in the place of receipt).

15. Severance

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it will be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the Parties will mutually

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agree on the modification, in writing, of the such provision or part-provision

Any modification to or deletion of a provision or part-provision under this Clause 15 will not affect the validity and enforceability of the rest of this Agreement.

16. Counterparts

This Agreement may be executed in any number of counterparts, each of which when executed will constitute a duplicate original, but all the counterparts will together constitute the one agreement.

17. Third party rights

No one other than a Party to this Agreement will have any right to enforce any of its terms.

18. Termination

This Agreement will be terminated under the following circumstances:

18.1. If the Closing is not achieved on or before the Long Stop Date; or

18.2. If the Parties mutually agree to terminate this Agreement.

19. Dispute Resolution




This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be settled by way of mutual consultations between the parties and if the parties fail to resolve such a dispute or difference by mutual consultation, then the same shall be governed by and construed in accordance with the Administrative Mechanism for Resolution of CPSEs Disputes ("AMRCD") as per Office Memorandum F. No. 4(1)/2013-DPE (GM)/FTS- 1835 dated 22.05.2018 issued by Government of India, Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises and its further clarifications, modifications and amendments.

20. Governing law and jurisdiction

Each Party irrevocably agrees that this Agreement shall be governed by, and interpreted in accordance with, the laws of India and the courts in Delhi, India will have exclusive jurisdiction to adjudicate any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

This Agreement has been entered into on the date stated at the beginning of it.

IN WITNESS WHEREOF, the parties have caused this Business Transfer Agreement to be duly executed by their duly authorized representatives on the date and year written below, at New Delhi

For and on behalf of NTPC Ltd.  Name: SANGEETA KAUSHIK Designation: 	For and on behalf on NTPC Green Energy Ltd  Name: ADITYA DAR Designation: DIR (NGEL)
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Director
NTPC GREEN ENERGY LIMITED
NTPC Bhawan, Core-7, Scope Complex,
7, Institutional Area, Lodi Road,
New Delhi-110 003

Schedule 1

Definitions and interpretation

(Clause 1)

1. In this Agreement including the Schedules the following words and expressions have the following meanings:

Accounting Firm	means the accounting firm appointed to prepare the revised opening balance sheet of the Renewable Energy Assets.
Applicable Law or Law	means any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, Governmental Approval, directive, guideline, policy, requirement, or other restriction imposed by a Governmental Authority or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect on the Execution Date or thereafter and in each case as amended from time to time.
Assumed Liabilities	has the meaning given in Clause 3.
Books and Records	has the meaning given in Clause 2.5.
Business Day	a day other than a Saturday, Sunday, or a public holiday in India.
CGSTA	the Central Goods and Services Tax Act, 2017, as amended from time to time.
Closing	means the completion of sale and purchase of Renewable Energy Assets in accordance with this Agreement.
Closing Date	means the date for transfer of Renewable Energy Assets as may be mutually decided by the Parties, which shall not be beyond the Long Stop Date.
Contracts	all contracts, arrangements, licences, and other commitments relating to the Renewable Energy Assets entered into by the Seller, on or before, and which remain to be performed by any Party to them in whole or in part, at the Closing Date more specifically as listed



out in Schedule 2 of this Agreement.

Execution Date	shall have the meaning ascribed to it in preamble hereto.
Encumbrance	any mortgage, charge (fixed or floating), pledge, lien, hypothecation, guarantee, trust, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, reservation of title or other security interest of any kind, however created or arising, or any other agreement or arrangement (including a sale and repurchase agreement) having similar effect.
Excluded Assets	the property, rights and assets of the Business set out in Clause 4.1.
Excluded Liabilities	all indebtedness, liabilities, etc. of the Seller excluding the Assumed Liabilities.
Governmental Approval	means any consent, approval, authorization, waiver, permit, grant, concession, agreement, license, certificate, exemption, order or registration, of, or from, any Governmental Authority.
Governmental Authority	means any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India.
Long Stop Date	means a date falling on the 120 th day from the Execution Date or such other date as may be agreed between the Parties.
GST	goods and services tax chargeable under CGSTA.
Losses	includes all claims, liabilities, costs, expenses, damages and losses (direct and actual) and all interest, penalties and legal costs and all other professional costs and expenses (calculated on a full indemnity basis).
Opening Balance Sheet	means the financial statements of the Renewable Energy Assets prepared on the basis of the audited



accounts of the Seller as on 31.03.2022 (as provided in Schedule 3).

Permitted Encumbrances

Encumbrances that will be taken over by the Buyer post-Closing.

Plant and Equipment

all of the Seller's tangible movable assets / properties including its movable plant and machinery, machinery spares, other equipment including its spares, tools and accessories, furniture, fixtures, vehicles, and all other movable fixed assets, whether in the possession or under the control of the Seller or not, whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about the Seller's premises and godowns or wherever else the same may be or be held by any party to the order or disposition of the Seller and used in the Renewable Energy Assets .

Purchase Price

means the purchase price payable by the Buyer to Seller calculated in the manner prescribed in in Clause 5.

Renewable Energy Assets

Means renewable energy assets of the Seller as detailed in Schedule 7 including all the assets and liabilities, Plant and Equipment, Contracts, Books and Records, etc. in relation to such Renewable Energy Assets.

Revised Opening Balance Sheet

means the Opening Balance Sheet of the Renewable Energy Assets as of the Closing Date, prepared by the Accounting Firm.

Warranties

the warranties set out in Clause 8.

2. References to Clauses and Schedules are to the Clauses of, and Schedules to, this Agreement and references to paragraphs are to paragraphs of the relevant Schedule.
3. The schedules form part of this Agreement and will have effect as if set out in full in the body of this Agreement.
4. A reference to a **company** will include any company, corporation or other body corporate, wherever and however incorporated or established.
5. A reference to **writing** or **written** includes fax & email.
6. Any words following the terms **including, include, in particular, for example** or any similar expression will be construed as illustrative and will not limit the sense of the words, description, definition, phrase or term preceding those terms. Where the context permits, **other** and **otherwise** are illustrative and will not limit the sense of the words



preceding them.

7. References to a document in **agreed form** is to that document in the form agreed by the Parties and initialled by them or on their behalf for identification.
8. A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force as at the date of this Agreement. A reference to a statute or statutory provision will include all subordinate legislation made as at the date of this Agreement under that statute or statutory provision.

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Schedule 2

List of Contracts/documents

1. Rojmal Project

- (i) Contract Agreement with NTPC Limited and Inox Wind Limited dated December 12, 2016.
- (ii) Power Purchase Agreement with NTPC and Gujarat Urja Vikas Nigam Limited dated December 3, 2016.

2. Mandsaur Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Private Limited dated April 20, 2016.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 20, 2016.
- (iii) Contract Agreement (First Contract) between NTPC Limited and Bharat Heavy Electricals Limited dated April 19, 2016.
- (iv) Contract Agreement (First Contract) between NTPC Limited and Lanco Solar Energy Private Limited April 11, 2016.
- (v) Land Allocation Order dated January 27, 2016.
- (vi) Power Purchase Agreement between NTPC Limited and Madhya Pradesh Power Management Company Limited dated March 30, 2016.

3. Bhadla Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Jackson Engineers Limited dated April 19, 2016.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Private Limited dated April 20, 2016.
- (iii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 20, 2016.
- (iv) Sub Lease Agreement between Rajasthan Solar Park Development Company Limited, Jaipur and NTPC Limited dated February 10, 2017.
- (v) Power Purchase Agreement between NTPC Limited and Jaipur Vidyut Vitran Nigam Limited and Ajmer Vidyut Vitran Nigam Limited and Jodhpur Vidyut Vitran Nigam Limited dated March 31, 2016.
- (vi) Connectivity Report for Block - P-4 dated February 8, 2017, March 9, 2017 and March 22, 2017.

4. Anantpur Project

- (i) Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited dated May 20, 2015.
- (ii) Contract Agreement between NTPC Limited and Lanco Solar Energy Private Limited dated May 14, 2015.



- (iii) Contract Agreement between NTPC Limited and Bharat Heavy Electricals Limited dated May 20, 2015.
- (iv) Second Contract Agreement between NTPC Limited and Sterling and Wilson Private Limited dated May 25, 2015.
- (v) Implementation and Support Agreement between Andhra Pradesh Solar Power Corporation Private Limited and NTPC Limited dated December 16, 2016.
- (vi) Land Lease Agreement between Andhra Pradesh Solar Power Corporation Private Limited and NTPC Limited December 16, 2016
- (vii) Power Purchase Agreement between NTPC Limited and Andhra Pradesh Eastern Power Distribution Company Limited dated April 24, 2015.

5. Rajgarh Project

- (i) Power Purchase Agreement between NTPC Limited and MP Power Trading Company Limited dated December 28, 2011.

6. Bilhaur – I Project

- (i) Connection Agreement between Uttar Pradesh Power Transmission Corporation Limited and NTPC Limited dated May 17, 2019.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated January 18, 2019.
- (iii) Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated September 21, 2018.
- (iv) Amended Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated February 11, 2019.
- (v) Letter dated December 12, 2018 for land use change intimation.

7. Bilhaur – II Project

- (i) Connection Agreement between NTPC Limited and Uttar Pradesh Power Transmission Corporation Limited dated June 28, 2019.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated April 4, 2019.
- (iii) Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated February 11, 2019.

8. Jetsar Project

- (i) Connection Agreement between Rajasthan Rajya Vidyut Prasaran Nigam Limited and NTPC Limited dated May 26, 2021.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated December 17, 2019.
- (iii) Lease Agreement between National Seed Corporation Limited on behalf of Ministry of Agriculture and Farmers Welfare, Government of India (Department of Agriculture Co-Operation and Farmers Welfare) dated March 2, 2021.
- (iv) Power Purchase Agreement between NTPC Limited and Solar Energy Corporation of India Limited dated October 25, 2019.



- (v) Letter dated September 8, 2021 issued by National Seeds Corporation Limited for handing over land of CSF, Jetsar to NTPC for establishment of 160 MW Solar Power Project.

9. Shimbhoo Ka Burj-1

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated June 19, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated January 22, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2019.
- (iv) Land Utilization Details
- (v) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

10. Shimbhoo Ka Burj-2

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated June 19, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 23, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2019.
- (iv) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

11. Devikot – 1

- (i) Transmission Agreement for connectivity between Power Grid Corporation of India Limited and NTPC Limited dated February 26, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Hild Energy Private Limited dated January 23, 2020.
- (iii) Sale Deed between NTPC Limited and Hild Energy Private Limited dated March 15, 2021.
- (iv) Lease Deed between NTPC Limited and The Governor of the State of Rajasthan dated February 22, 2021.
- (v) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2019.
- (vi) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and





Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

12. Devikot – 2

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Hild Energy Private Limited dated April 21, 2020.
- (iii) Lease Deed Between NTPC Limited and The Governor of the State of Rajasthan dated February 22, 2021.
- (iv) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (v) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Northern Power Distribution Company of Telangana Limited Southern Power Distribution Company of Telangana Limited dated December 30, 2020.

13. Fatehgarh Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Adani Infra (India) Limited dated April 16, 2020.
- (ii) Contract Agreement (Second Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (iii) Contract Agreement (Third Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (iv) Contract Agreement (Fourth Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (v) Sub Lease Agreement between Adani Renewable Energy Park Rajasthan Limited and NTPC Limited dated July 16, 2020.
- (vi) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (vii) Supplementary Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.
- (viii) No Objection Certificate (NOC) dated September 17, 2020 for Long Term Access (LTA) from TSTRANSCO transmission of 296 MW from PGCIL network at Telangana State Periphery to TSDISCOMS through TSTRANSCO network

14. Ettayapuram Project

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Larsen & Turbo Limited dated April 15, 2020.
- (iii) Contract Agreement (Second Contract) between NTPC Limited and Larsen & Turbo Limited dated April 15, 2020.

- (iv) Contract Agreement (Third Contract) between NTPC Limited and Larsen & Turbo Limited dated April 15, 2020.
- (v) Contract Agreement (Fourth Contract) between NTPC Limited and Larsen & Turbo Limited dated April 15, 2020.
- (vi) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated November 26, 2020.
- (vii) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

15. Nokhra Project

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated April 11, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (iv) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

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Schedule 3

Opening Balance Sheet as on March 31, 2022

Amount in Lakhs

Particular	As at 31st March 2022
ASSETS	
Non-current assets	
Property, plant and equipment	7,40,042.88
Capital work-in-progress	6,27,649.22
Intangible Assets	-
Financial assets	
Investments in subsidiary and joint venture companies	-
Other non-current assets	11,818.82
Total non-current assets (A)	13,79,510.92
Current assets	
Inventories	573.78
Financial assets	
Trade receivables	16,400.37
Other financial assets	9,958.41
Other current asset	1,127.44
Total current assets (B)	28,060.01
TOTAL ASSETS (A+B)	14,07,570.93
EQUITY AND LIABILITIES	
EQUITY	
Equity share capital	3,02,009.70
Other equity	-
Equity (C)	3,02,009.70
LIABILITIES	
Non-current liabilities	
Financial liabilities	
Borrowing	7,04,689.31

Particular	As at 31st March 2022
Lease liabilities	7,817.16
Trade payables	
Total outstanding dues of micro and small enterprises	0.19
Total outstanding dues of creditors other than micro and small enterprises	259.67
Other Financial Liability	-
Other Non-current Liabilities	1,03,065.10
Deferred tax Liability (Net)	1,25,391.36
Total non-current liabilities (D)	9,41,222.79
Current liabilities	
Financial liabilities	
Lease liability	1,731.47
Trade payables	
Total outstanding dues of micro and small enterprises	35.37
Total outstanding dues of creditors other than micro and small enterprises	10,300.26
Other financial liabilities	1,49,430.22
Other current liabilities	2,788.72
Provisions	52.39
Total current liabilities (E)	1,64,338.44
TOTAL EQUITY AND LIABILITIES (C+D+E)	14,07,570.93

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Schedule 4

List of Prior Approvals & Intimations

1. List of Approvals under Projects

<u>Project Name</u>	<u>Approval Required</u>
Rojmal	(i) In-principal approval from Gujarat Urja Vikas Nigam Limited for transfer of Power Purchase Agreement. (ii) Approval from Government of Gujarat for transfer/assignment of sub-lease of land from NTPC to Buyer. (iii) Intimation to Gujarat State Transmission Utility regarding proposed transfer of Rojmal Project.
Mandsaur	(i) In-principal approval from M.P. Power Management Company Limited, Jabalpur, for transfer of Power Purchase Agreement. (ii) Approval from Renewable Energy Department, Government of Madhya Pradesh, for transfer of name from NTPC to Buyer in view that the Project land has been provided on a right to use basis. (iii) Intimation to Madhya Pradesh State Transmission Utility regarding proposed transfer of Mandsaur Project.
Bhadla	(i) In-principal approval from Jaipur Vidyut Vitran Nigam, Ajmer Vidyut Vitran Nigam and Jodhpur Vidyut Vitran Nigam for transfer of Power Purchase Agreement. (ii) Approval from Rajasthan Solar Park Development Company Limited for transfer/assignment/novation of the sub-lease deed in relation to the Project lands. (iii) Intimation to Rajasthan State Transmission Utility regarding proposed transfer of Bhadla Project.
Anantpur	(i) Approval from Andhra Pradesh Eastern Power Distribution Company Ltd. for assignment/ novation of Implementation and Support Agreement dated December 16, 2016. (ii) Approval from Andhra Pradesh Solar Power Corporation Private Limited for transfer/assignment/novation of the lease deed in relation to the Project lands. (iii) Intimation to Andhra Pradesh State Transmission Utility regarding the proposed transfer of Anantpur Project.
Rajgarh	(i) In-principal approval from M.P. Power Trading Company for transfer of Power Purchase Agreement. (ii) Approval from Urja Vikas Nigam, Government of M.P. for transfer of the Project land to Buyer. (iii) Intimation to Madhya Pradesh State Transmission Utility regarding proposed transfer of Mandsaur Project.
Bilhour-1	(i) Approval from U.P. Power Transmission Corporation Limited for transfer of Power Purchase Agreement. (ii) Approval from Government of Uttar Pradesh for change in ownership of the Project Land. (iii) Intimation to U.P. Power Transmission Corporation Limited for proposed transfer of Bilhour-1 Project.

<u>Project Name</u>	<u>Approval Required</u>
Bilhour-2	<ul style="list-style-type: none"> (i) Approval from U.P. Power Transmission Corporation Limited for transfer of Power Purchase Agreement. (ii) Approval from Government of Uttar Pradesh for change in ownership of the Project Land. (iii) Intimation to U.P. Power Transmission Corporation Limited for proposed transfer of Bilhour-2 Project.
Jetsar	<ul style="list-style-type: none"> (i) Approval from SECI for transfer of the Power Purchase Agreement. (ii) Approval from Rajasthan Solar Park Development Company Limited for transfer/assignment/novation of the lease deed in relation to Project land. (iii) Prior intimation to CEA for change of ownership of the Project. (iv) Intimation to Rajasthan Rajya Vidyut Prasaran Nigam Limited regarding proposed transfer of Jetsar Project.
Shimbhoo Ka Burj-1	<ul style="list-style-type: none"> (i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Prior intimation to CEA for change of ownership of the Project. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Shimbhoo Ka Burj-1 Project.
Shimbhoo Ka Burj-2	<ul style="list-style-type: none"> (i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Prior intimation to CEA for change of ownership of the Project. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Shimbhoo Ka Burj-2 Project.
Devikot – 1	<ul style="list-style-type: none"> (i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Approval from Government of Rajasthan for transfer/assignment/novation of lease deed in relation to the Project land. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Devikot-1 Project.
Devikot – 2	<ul style="list-style-type: none"> (i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Approval from Government of Rajasthan for transfer/assignment/novation of lease deed in relation to the Project land. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Devikot - 2 Project.

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<u>Project Name</u>	<u>Approval Required</u>
Fatehgarh	(i) In-principal approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of Power Purchase Agreement. (ii) Approval from Adani Renewable Energy Park Rajasthan Limited for transfer/assignment/novation of the lease deed for the Project land. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Fatehgarh Project.
Ettayapuram	(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Ettayapuram Project.
Nokhra	(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Nokhra Project.

2. An intimation to be sent to JBIC Green (with reference to the loan agreement dated Oct 28, 2020) for the transfer of the Renewable Energy Assets to the Buyer.
3. Approval from the competent authority shall be obtained by the Seller for making equity investment beyond the threshold limit of INR 5,000 crores in one project as specified in the Maharatna Guidelines.

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Schedule 5

List of Purchase Orders

List of purchase orders to be finalised and suitably incorporated prior to Closing Date.

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Schedule 6

Post-Closing Obligations

1. Execution of the conveyance deed for transfer of owned immovable properties of NTPC comprised in the following Renewable Energy Assets in favour of the Buyer:
 - (i) Shimbhoo Ka Burj-1
 - (ii) Shimbhoo Ka Burj -2
 - (iii) Ettayapuram
 - (iv) Nokhra
 - (v) Devikot
 - (vi) Bilhaur
2. Execution of the transfer deed/assignment agreement for transfer of lease/sub-lease of leasehold immovable property in favour of the Buyer for each Renewable Energy Asset.
3. Execution of the assignment/novation agreements for transfer of Power Purchase Agreements in favour of the Buyer for each Renewable Energy Asset.
4. Approval from transmission and connectivity utilities and execution of relevant assignment/novation agreement with the transmission and connectivity utilities.
5. Intimation (or approval) to third parties in relation to contracts related to Renewable Energy Assets and execution of assignment/novation agreement with such third parties as may be applicable.
6. Transfer of licenses and permissions in relation to Renewable Energy Assets from NTPC to Buyer.
7. Transfer of the carbon credits accumulated against the operations of the transferred assets and change in the registration of same from NTPC to Buyer, to the extent permissible.
8. Execution of agreement for giving Bilhaur 1& 2 land on long term lease or license basis by NTPC to Buyer.



Schedule 7

Details of Renewable Energy Assets

Project	Capacity (MW)	Commercial Operation Date (COD)	Nature	Nature of Tariff
Rojmal	50	10-Nov-17	Wind	Feed in tariff
Mandsaur	250	1-Sep-17	Solar	Feed in tariff
Bhadla	260	25-Mar-17	Solar	Feed in tariff
Anantpur	250	10-Aug-16	Solar	Feed in tariff
Rajgarh	50	30-Apr-14	Solar	Feed in tariff
Bilhaur-1	140	18-Jan-21	Solar	TBCB
Bilhaur-2	85	28-Mar-21	Solar	TBCB
Jetsar	160	25-Mar-22	Solar	TBCB
Shimbhoo Ka Burj-1	250	U/C	Solar	CPSU- Bilateral
Devikot-2	90	U/C	Solar	CPSU- Bilateral
Fatehgarh	296	05-Mar-22*	Solar	CPSU- Bilateral
Devikot-1	150	U/C	Solar	CPSU- Bilateral
Ettayapuram	230	U/C	Solar	CPSU- Bilateral
Nokhra	300	U/C	Solar	CPSU- Bilateral
Shimbhoo Ka Burj-2	300	U/C	Solar	CPSU- Bilateral
Total	2,861			

*199.68 MW has been declared COD on 05-Mar-22; 96.32 MW is under implementation

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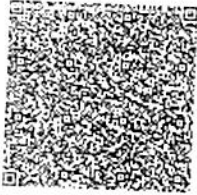
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Government of Uttar Pradesh

e-Stamp

Certificate No. : IN-UP46465766288709V
 Certificate Issued Date : 27-Feb-2023 05:19 PM
 Account Reference : NEWIMPACC (SV)/ up14007704/ NOIDA/ UP-GBN
 Unique Doc. Reference : SUBIN-UPUP1400770486908144489962V
 Purchased by : NGEL
 Description of Document : Article 5 Agreement or Memorandum of an agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) :
 First Party : NGEL
 Second Party : OTHERS
 Stamp Duty Paid By : NGEL
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line

This stamp paper forms an integral part of BTA amendment.

Mohit
मोहित भार्गव/MOHIT BHARGAVA
 मुख्य कार्यकारी अधिकारी/Chief Executive Officer
 एन.टी.पी.सी. ग्रीन ऊर्जा लिमिटेड
NTPC Green Energy Limited



Statutory Alert:
 1. The authenticity of this Stamp certificate should be verified at 'www.shcietstamp.com' or using e-Stamp Mobile App of Stock Holding
 2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App of Stock Holding
 3. The cause of creation of this certificate is as follows:

AMENDMENT TO BUSINESS TRANSFER AGREEMENT DATED JULY 8, 2022

BETWEEN

NTPC LIMITED

AND

NTPC GREEN ENERGY LIMITED

dated as of February 28, 2023

This **Deed of Amendment** to the Business Transfer Agreement ("**Amendment**"), is made on this 28 day of February, 2023 between:

- (1) **NTPC Limited (CIN: L40101DL1975GOI007966)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**NTPC**"/"**Seller**"); and
- (2) **NTPC Green Energy Limited (CIN: U40100DL2022GOI396282)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**Buyer**").

(Buyer and Seller shall hereinafter be collectively referred to as "Parties" and individually as a "Party".)

WHEREAS, NTPC and Buyer have entered into a Business Transfer Agreement dated July 8, 2022, ("**BTA**") for transfer of certain Renewable Energy Assets from NTPC to the Buyer under the scheme of National Monetisation Pipeline for monetisation of the said assets. The Parties based on the subsequent discussions and developments have mutually agreed to amend certain Clauses(7.1.2 &7.1.3) of the BTA as well as the Schedule 1 ,Schedule 2, Schedule 4, Schedule 5 and Schedule 6 of the BTA.

NOW THEREFORE, the Parties hereby amend the BTA as below:

1. Clause 7.1.2 of the BTA shall be replaced with the following:

The Parties further agree that the seller shall prepare and submit the Revised Opening Balance Sheet of the Renewable Energy Assets as of the Closing Date certified by independent firm of chartered accountants. For this purpose, the seller shall appoint qualified audit firms to certify the Revised Opening Balance Sheet of the Renewable Energy Assets as of the Closing Date.

The Revised Opening Balance Sheet of the Renewable Energy Assets should be prepared on the basis of principles adopted for preparation of Opening Balance Sheet as on March 31, 2022 and given in Schedule 3 herein and considering prevalent accounting policies read with applicable Indian accounting standards, as on the closing date.

2. Clause 7.1.3 of the BTA shall be replaced with the following:

The Seller shall submit the revised opening balance sheet duly certified in accordance with clause 7.1.2 to the Parties within sixty (60) days from the Closing Date.

3. The term and definition of "Accounting Firm" as stated below, shall stand deleted from Clause 1 of Schedule 1:


Accounting Firm means the accounting firm appointed to prepare the revised opening balance sheet of the Renewable Energy Assets.

4. The definition of the term '**Revised Opening Balance Sheet**' under Clause 1 of Schedule 1 shall be replaced with the following:

Revised Opening Balance Sheet means the Opening Balance Sheet of the Renewable Energy Assets as on the Closing Date, as certified by the independent firm/firms of chartered accountants.

5. Schedule 2, Schedule 4 and Schedule 6 of BTA shall be substituted and replaced with the Schedule 2, Schedule 4 and Schedule 6, as annexed to this Amendment.
6. Schedule 5 of the BTA shall be replaced with the populated Schedule 5, as annexed herewith.
7. The BTA dt.08.07.2022 shall stand amended as specified above and this Deed of Amendment shall form an integral part of the aforesaid Business Transfer Agreement..
8. All other terms and conditions of BTA July 8, 2022, shall remain unaltered, valid and binding on the Parties herein.

IN WITNESS WHEREOF, the Parties have caused this Amendment to the Business Transfer Agreement to be duly executed through their duly authorized representatives on the date and year written above, at New Delhi

<p>For and on behalf of NTPC Limited</p> <p></p> <p>Name: Sangeeta Kaushik</p> <p>Designation: CGM, BD, NTPC</p> <p></p>	<p>For and on behalf on NTPC Green Energy Limited</p> <p></p> <p>Name: Mohit Bhargava</p> <p>Designation: CEO, NGEL</p> <p></p>
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SCHEDULE 2

List of Contracts/documents

1. Rojmal Project

- (i) Contract Agreement with NTPC Limited and Inox Wind Limited dated December 12, 2016.
- (ii) Power Purchase Agreement with NTPC and Gujarat Urja Vikas Nigam Limited dated December 3, 2016.

2. Mandsaur Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Private Limited dated April 20, 2016.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 20, 2016.
- (iii) Contract Agreement (First Contract) between NTPC Limited and Bharat Heavy Electricals Limited dated April 19, 2016.
- (iv) Contract Agreement (First Contract) between NTPC Limited and Lanco Solar Energy Private Limited April 11, 2016.
- (v) Land Allocation Order dated January 27, 2016.
- (vi) Power Purchase Agreement between NTPC Limited and Madhya Pradesh Power Management Company Limited dated March 30, 2016.

3. Bhadla Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Jackson Engineers Limited dated April 19, 2016.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Private Limited dated April 20, 2016.
- (iii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 20, 2016.
- (iv) Sub Lease Agreement between Rajasthan Solar Park Development Company Limited, Jaipur and NTPC Limited dated February 10, 2017.
- (v) Power Purchase Agreement between NTPC Limited and Jaipur Vidyut Vitran Nigam Limited and Ajmer Vidyut Vitran Nigam Limited and Jodhpur Vidyut Vitran Nigam Limited dated March 31, 2016.
- (vi) Connectivity Report for Block - P-4 dated February 8, 2017, March 9, 2017 and March 22, 2017.

4. Anantpur Project

- (i) Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited dated May 20, 2015.
- (ii) Contract Agreement between NTPC Limited and Lanco Solar Energy Private Limited dated May 14, 2015.
- (iii) Contract Agreement between NTPC Limited and Bharat Heavy Electricals Limited dated May 20, 2015.
- (iv) Second Contract Agreement between NTPC Limited and Sterling and Wilson Private Limited dated May 25, 2015.
- (v) Implementation and Support Agreement between Andhra Pradesh Solar Power Corporation Private Limited and NTPC Limited dated December 16, 2016.
- (vi) Land Lease Agreement between Andhra Pradesh Solar Power Corporation Private Limited and NTPC Limited December 16, 2016
- (vii) Power Purchase Agreement between NTPC Limited and Andhra Pradesh Eastern Power Distribution Company Limited dated April 24, 2015.
- (viii) Power Purchase Agreement between NTPC Limited and Andhra Pradesh Southern Power Distribution Company Limited dated April 24, 2015
- (ix) Amended Power Purchase Agreement between NTPC Limited and Andhra Pradesh Eastern Power Distribution Company Limited dated August 29, 2016
- (x) Amended Power Purchase Agreement between NTPC Limited and Andhra Pradesh Southern Power Distribution Company Limited dated August 29, 2016

5. Rajgarh Project

- (i) Power Purchase Agreement between NTPC Limited and MP Power Trading Company Limited dated December 28, 2011.

6. Bilhaur – I Project

- (i) Connection Agreement between Uttar Pradesh Power Transmission Corporation Limited and NTPC Limited dated May 17, 2019.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated January 18, 2019.
- (iii) Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated December 21, 2018.
- (iv) Amended Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated February 11, 2019.
- (v) Letter dated December 12, 2018 for land use change intimation.

7. Bilhaur – II Project

- (i) Connection Agreement between NTPC Limited and Uttar Pradesh Power Transmission Corporation Limited dated June 28, 2019.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated April 4, 2019.
- (iii) Power Purchase Agreement between NTPC Limited and Uttar Pradesh Power Corporation Limited, Lucknow dated February 11, 2019.

8. Jetsar Project

- (i) Connection Agreement between Rajasthan Rajya Vidyut Prasaran Nigam Limited and NTPC Limited dated May 26, 2021.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated December 17, 2019.
- (iii) Lease Agreement between National Seed Corporation Limited on behalf of Ministry of Agriculture and Farmers Welfare, Government of India (Department of Agriculture Co-Operation and Farmers Welfare) dated March 2, 2021.
- (iv) Power Purchase Agreement between NTPC Limited and Solar Energy Corporation of India Limited dated October 25, 2019.
- (v) Letter dated September 8, 2021 issued by National Seeds Corporation Limited for handing over land of CSF, Jetsar to NTPC for establishment of 160 MW Solar Power Project.

9. Shimbhoo Ka Burj-1

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated June 19, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated January 22, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2019.
- (iv) Affidavit by Tata Power for Transfer of Land
- (v) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

10. Shimbhoo Ka Burj-2

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated June 19, 2020.

- (ii) Contract Agreement (First Contract) between NTPC Limited and Tata Power Solar Systems Limited dated April 23, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (iv) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

11. Devikot – 1

- (i) Transmission Agreement for connectivity between Power Grid Corporation of India Limited and NTPC Limited dated February 26, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Hild Energy Private Limited dated January 23, 2020.
- (iii) Sale Deed between NTPC Limited and Hild Energy Private Limited dated March 15, 2021.
- (iv) Lease Deed between NTPC Limited and The Governor of the State of Rajasthan dated February 22, 2021.
- (v) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2019.
- (vi) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

12. Devikot – 2

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Hild Energy Private Limited dated April 21, 2020.
- (iii) Lease Deed Between NTPC Limited and The Governor of the State of Rajasthan dated February 22, 2021.
- (iv) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (v) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Northern Power Distribution Company of Telangana Limited Southern Power Distribution Company of Telangana Limited dated December 30, 2020.

13. Fatehgarh Project

- (i) Contract Agreement (First Contract) between NTPC Limited and Adani Infra (India) Limited dated April 16, 2020.
- (ii) Contract Agreement (Second Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (iii) Contract Agreement (Third Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (iv) Contract Agreement (Fourth Contract) between NTPC Limited and Adani Infra India Limited dated April 16, 2020.
- (v) Sub Lease Agreement between Adani Renewable Energy Park Rajasthan Limited and NTPC Limited dated July 16, 2020.
- (vi) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (vii) Supplementary Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.
- (viii) No Objection Certificate (NOC) dated September 17, 2020 for Long Term Access (LTA) from TSTRANSCO transmission of 296 MW from PGCIL network at Telangana State Periphery to TSDISCOMS through TSTRANSCO network

14. Ettayapuram Project

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Larsen & Toubro Limited dated April 15, 2020.
- (iii) Contract Agreement (Second Contract) between NTPC Limited and Larsen & Toubro Limited dated April 15, 2020.
- (iv) Contract Agreement (Third Contract) between NTPC Limited and Larsen & Toubro Limited dated April 15, 2020.
- (v) Contract Agreement (Fourth Contract) between NTPC Limited and Larsen & Toubro Limited dated April 15, 2020.
- (vi) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated November 26, 2020.
- (vii) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.



15. Nokhra Project

- (i) Transmission Agreement for Connectivity between Power Grid Corporation of India Limited and NTPC Limited dated July 10, 2020.
- (ii) Contract Agreement (First Contract) between NTPC Limited and Vikram Solar Limited dated April 11, 2020.
- (iii) Power Usage Agreement between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated March 13, 2020.
- (iv) Supplementary Power Usage Agreement (Amendment No. 1) between NTPC Limited and Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited dated December 30, 2020.

SCHEDULE -4

List of Prior Approvals & Intimations

1. List of Approvals under Projects

<u>Project Name</u>	<u>Approval Required</u>
Rojmal	<p>(i) Approval from Gujarat Urja Vikas Nigam Limited for transfer of Power Purchase Agreement.</p> <p>(ii) Approval from Government of Gujarat for transfer/assignment of sub-lease of land from NTPC to Buyer.</p> <p>(iii) Intimation to Gujarat State Transmission Utility regarding proposed transfer of Rojmal Project.</p>
Mandsaur	<p>(i) Approval from New and Renewable Energy Department, Government of Madhya Pradesh for transfer of Power Purchase Agreement.</p> <p>(ii) Approval from New and Renewable Energy Department, Government of Madhya Pradesh, for transfer of name from NTPC to Buyer in view that the Project land has been provided on a right to use basis.</p> <p>(iii) Intimation to Madhya Pradesh State Transmission Utility regarding proposed transfer of Mandsaur Project.</p>
Bhadla	<p>(i) Approval from Rajasthan Urja Vikas Nigam Ltd for transfer of Power Purchase Agreement.</p> <p>(ii) Approval from Rajasthan Solar Park Development Company Limited for transfer/assignment/novation of the sub-lease deed in relation to the Project lands.</p> <p>(iii) Intimation to Rajasthan State Transmission Utility regarding proposed transfer of Bhadla Project.</p>
Anantpur	<p>(i) Approval from Andhra Pradesh Southern Power Distribution Company Limited for transfer of Power Purchase agreement.</p> <p>(ii) Approval from Andhra Pradesh Solar Power Corporation Power Ltd for assignment/ novation of Implementation and Support Agreement dated December 16, 2016.</p> <p>(iii) Approval from Andhra Pradesh Solar Power Corporation Private Limited for transfer/assignment/novation of the lease deed in relation to the Project lands.</p>
Rajgarh	<p>(i) Approval from New and Renewable Energy Department, Govt of MP for transfer of Power Purchase Agreement.</p> <p>(ii) Approval from New and Renewable Energy Department, Government of Madhya Pradesh, for transfer of name from NTPC to Buyer in view that the Project land has been provided on a right to use basis.</p> <p>(iii) Intimation to Madhya Pradesh State Transmission Utility regarding proposed transfer of Rajgarh Project.</p>

<u>Project Name</u>	<u>Approval Required</u>
Bilhaur-1	(i) Approval from U.P. Power Corporation Limited for transfer of Power Purchase Agreement. (ii) Intimation to U.P. Power Transmission Corporation Limited for proposed transfer of Bilhaur-1 Project.
Bilhaur-2	(i) Approval from U.P. Power Corporation Limited for transfer of Power Purchase Agreement. (ii) Intimation to U.P. Power Transmission Corporation Limited for proposed transfer of Bilhaur-2 Project.
Jetsar	(i) Approval from SECI for transfer of the Power Purchase Agreement. (ii) Approval from National Seed Corporation of India for transfer/assignment/novation of the lease deed in relation to Project land. (iii) Prior intimation to CEA for change of ownership of the Project. (iv) Intimation to Rajasthan Rajya Vidyut Prasaran Nigam Limited regarding proposed transfer of Jetsar Project.
Shimbhoo Ka Burj-1	(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Prior intimation to CEA for change of ownership of the Project. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Shimbhoo Ka Burj-1 Project.
Shimbhoo Ka Burj-2	(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Prior intimation to CEA for change of ownership of the Project. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Shimbhoo Ka Burj-2 Project.
Devikot – 1	(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement. (ii) Approval from Government of Rajasthan for transfer/assignment/novation of lease deed in relation to the Project land. (iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Devikot-1 Project.

<u>Project Name</u>	<u>Approval Required</u>
Devikot – 2	<p>(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement.</p> <p>(ii) Approval from Government of Rajasthan for transfer/assignment/novation of lease deed in relation to the Project land.</p> <p>(iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Devikot - 2 Project.</p>
Fatehgarh	<p>(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of Power Purchase Agreement.</p> <p>(ii) Approval from Adani Renewable Energy Park Rajasthan Limited for transfer/assignment/novation of the lease deed for the Project land.</p> <p>(iii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Fatehgarh Project.</p>
Ettayapuram	<p>(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement.</p> <p>(ii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Ettayapuram Project.</p>
Nokhra	<p>(i) Approval from Southern Power Distribution Company of Telangana Limited and Northern Power Distribution Company of Telangana Limited for transfer of the Power Purchase Agreement.</p> <p>(ii) Intimation to Power Grid Corporation of India Limited regarding proposed transfer of Nokhra Project.</p>

2. An intimation to be sent to JBIC Green (with reference to the loan agreement dated October 28, 2020 for the transfer of the Renewable Energy Assets to the Buyer.
3. Approval from the competent authority shall be obtained by the Seller for making equity investment beyond the threshold limit of INR 5,000 crores in one project as specified in the Maharatna Guidelines.

SCHEDULE 5

List of Purchase Orders

S. No.	NGEL Projects	Contracts	Reference No./ Purchase Order No.	Date of Agreement
1	Mandsaur	Contract Agreement between NTPC Limited and Vikram Solar Private Limited	RE-CS-5714-004-9(R)-FC-COA-0013	April 20, 2016
		Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	RE-CS-5714-004-9(R)-FC-COA-0017	April 20, 2016
		Contract Agreement between NTPC Limited and Bharat Heavy Electricals Limited	RE-CS-5714-004-9(R)-FC-COA-0015	April 19, 2016
		Contract Agreement between NTPC Limited and Lanco Solar Energy Private Limited	RE-CS-5714-004-9(R)-FC-COA-0011	April 11, 2016
		Comprehensive O&M of 5 blocks of 250 MWp for 3 years	PO- 4000286303-130-1041	August 23, 2022
2	Bhadla	Contract Agreement between NTPC Limited and Jackson Engineers Limited	RE-CS-5716-004-9(R)-FC-COA-0007	April 19, 2016
		Contract Agreement between NTPC Limited and Vikram Solar Private Limited	RE-CS-5716-004-9(R)-FC-COA-0005	April 20, 2016
		Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	RE-CS-5716-004-9(R)-FC-COA-0009	April 20, 2016
		Comprehensive O&M of 260 MWp for 3 years	PO- 4000276693-130-1041	April 22, 2022
3	Anantapur	Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	CS- 5711-004-9-FC-COA-6337	May 20, 2015

		Contract Agreement between NTPC Limited and Lanco Solar Energy Private Limited	01/CS- 5711-004-9-FC-COA-6339	May 14, 2015
		Contract Agreement between NTPC Limited and Bharat Heavy Electricals Limited	01/CS- 5711-004-9-FC-COA-6341	May 20, 2015
		Second Contract Agreement between NTPC Limited and Sterling and Wilson Private Limited	01/CS- 5711-004-9-FC-COA-6344	May 25, 2015
4	Rajgarh	Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	CS- 5707-004-9-FC-COA-5954	July 18, 2013
		Comprehensive O&M of 50 MWp for 3 years	PO- 4000282617-130-1041	June 30, 2022
5	Bilhaur-I	Contract Agreement between NTPC Limited and Vikram Solar Limited	RE-CS-5731-004-9(R)-FC-COA-0046	January 18, 2019
6	Bilhaur-II	Contract Agreement between NTPC Limited and Vikram Solar Limited	RE-CS-5750-004-9-FC-COA-0052	April 04, 2019
7	Jetsar	Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	RE-CS-5754-004-9(R)-FC-COA-0076	December 17, 2019
8	Shimbhoo Ka Burj-1	Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	RE-CS-5755-004-9-FC-COA-0081	January 22, 2020
9	Shimbhoo Ka Burj-2	Contract Agreement between NTPC Limited and Tata Power Solar Systems Limited	RE-CS-5759-004-9-FC-COA-0096	April 23, 2020
10	Devikot-1	Contract Agreement between NTPC Limited and HILD Energy Private Ltd	RE-CS-5755-004-9-FC-COA-0084	January 23, 2020

11	Devikot-2	Contract Agreement between NTPC Limited and HILD Energy Private Ltd	RE-CS-5759-004-9-FC-COA-0100	April 21, 2020
12	Fatehgarh	Contract Agreement between NTPC Limited and Adani Infra (India) Limited	RE-CS-5759-004-9-FC-COA-0104	April 16, 2020
13	Ettayapuram	Contract Agreement between NTPC Limited and Larsen & Toubro Limited	RE-CS-5759-004-9-FC-COA-0088	April 15, 2020
14	Nokhra	Contract Agreement between NTPC Limited and Vikram Solar Limited	RE-CS-5759-004-9-FC-COA-0092	April 11, 2020
15	Rojmal	Contract Agreement between NTPC Limited and Inox Wind Limited	RE-CS-5906-003-9-FC-COA-0028	December 12, 2016

SCHEDULE 6

Post-Closing Obligations

1. Execution of the conveyance deed for transfer of owned immovable properties of NTPC comprised in the following Renewable Energy Assets in favour of the Buyer:
 - (i) Shimbhoo Ka Burj-1
 - (ii) Shimbhoo Ka Burj -2
 - (iii) Ettayapuram
 - (iv) Nokhra
 - (v) Devikot-1 (to the extent of owned land)
2. Execution of the transfer deed/assignment agreement for transfer of lease/sub-lease of leasehold immovable property in favour of the Buyer for Rojmal, Mandsaur, Bhadla, Anantapur, Rajgarh, Jetsar, and Fatehagrh and Devikot 1 & 2 (Only to the extent of leased land in Devikot 1 & 2 Projects).
3. Execution of the assignment/novation agreements for transfer of power purchase agreements (PPA)/power usage agreement (PUA) in favour of the Buyer for each Renewable Energy Asset.
4. Approval from transmission and connectivity utilities and execution of relevant assignment/novation agreement with the transmission and connectivity utilities, as may be applicable.
5. Intimation (or approval) to third parties in relation to contracts related to Renewable Energy Assets and execution of assignment/novation agreement with such third parties as may be applicable.
6. Transfer of licenses and permissions in relation to Renewable Energy Assets from NTPC to Buyer.
7. Transfer of the carbon credits accumulated against the operations of the transferred assets and change in the registration of same from NTPC to Buyer, to the extent permissible.
8. Execution of agreements for giving Bilhaur 1 & 2 land on long term lease or license basis by NTPC to Buyer.



INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

Certificate No.	: IN-UP46202866411580V
Certificate Issued Date	: 27-Feb-2023 03:20 PM
Account Reference	: NEWIMPACC (SV)/ up14007704/ NOIDA/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1400770486389394662251V
Purchased by	: NGEL
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: NGEL
Second Party	: OTHERS
Stamp Duty Paid By	: NGEL
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

₹100



सत्यमेव जयते



Please write or type below this line

IN-UP46202866411580V

This stamp paper forms an integral part of BTA amendment.

Shankh

Mohit

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SECOND AMENDMENT TO BUSINESS TRANSFER AGREEMENT

DATED JULY 8, 2022

BETWEEN

NTPC LIMITED

AND

NTPC GREEN ENERGY LIMITED

dated as of 17th day of May, 2023

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This **Deed of Amendment** to the Business Transfer Agreement ("**Amendment or Second Deed of Amendment**"), is made on this 17th day of May, 2023 between:

- (1) **NTPC Limited (CIN: L40101DL1975GOI007966)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**NTPC**"/"**Seller**"); and
- (2) **NTPC Green Energy Limited (CIN: U40100DL2022GOI396282)**, a government company within the meaning of Section 2(45) of the Companies Act, 2013 and having its registered office at NTPC Bhawan, Scope Complex 7, Institutional Area, Lodhi Road, New Delhi – 110003, India (hereinafter referred to as "**Buyer**").

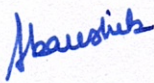
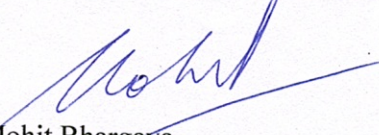
(Buyer and Seller shall hereinafter be collectively referred to as "Parties" and individually as a "Party".)

WHEREAS, NTPC and Buyer have entered into a Business Transfer Agreement dated July 8, 2022, ("**BTA**") for transfer of certain Renewable Energy Assets from NTPC to the Buyer under the scheme of National Monetisation Pipeline for monetisation of the said assets. Subsequently, the Parties executed an amendment dated February 28, 2023 to the BTA (**First Amendment**).. Based on further developments and mutual discussions , the Parties have agreed to amend the BTA as follows:

NOW THEREFORE, the Parties hereby amend the BTA as below:

1. In Clause 5.1.2 of the BTA the following date "**March 31, 2023**" shall be read as "**June 30, 2023**".
2. Further the following words "outstanding loan" in Clause 7.1.5.1 shall be read as "outstanding liability".
3. The BTA shall stand amended as specified above and this Second Deed of Amendment shall form an integral part of the BTA.
4. All other terms and conditions of the BTA shall remain unaltered, valid and binding on the Parties herein.

IN WITNESS WHEREOF, the Parties have caused this Amendment to the Business Transfer Agreement to be duly executed through their duly authorized representatives on the date and year written above, at New Delhi

For and on behalf of NTPC Limited  Name: Sangeeta Kaushik Designation: CGM, BD, NTPC	For and on behalf on NTPC Green Energy Limited  Name: Mohit Bhargava Designation: CEO, NGEL
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