

31st December, 2020

Ref. No. CR/2020/DEC/KALPOWE/8728

Kalpataru Power Transmission Limited

Plot no. 101
Part III, GIDC
Sector 28
Gandhinagar, 382028

Attn: Mr. Shreyan Shah

Dear Sirs,

Re.: Order of National Company Law Tribunal dated June 08, 2020 of CP(CAA) 796/MB.V/2020, CP (CAA) 3531/MB.V/2019

Sub.: Novation of Rating Agreement/s

We refer to our recent discussion where we informed you that:

1. Under the amended SEBI (Credit Rating Agencies) Regulations, CRISIL Limited is mandated to segregate its ratings and non-ratings businesses into separate companies.
2. In view of the same, CRISIL Ltd. has transferred its Ratings business undertaking to its wholly owned subsidiary, CRISIL Ratings Ltd. under a Scheme of Arrangement filed with National Company Law Tribunal, Mumbai Branch, ('NCLT') The Scheme of Arrangement can be viewed at <https://www.crisil.com/content/dam/crisil/investors/scheme-of-arrangement-for-ratings-business/Draft-Scheme-of-Arrangement-Revised.pdf>.
3. The Scheme has been approved by NCLT vide captioned order and subsequently, the Ratings license has been transferred to CRISIL Ratings Ltd, vide SEBI approval No. INCRA0011999 dated December 04, 2020. The Reserve Bank of India has provided accreditation to CRISIL Ratings Ltd on December 31, 2020.
4. Thus, in view of the referenced Order, with effect from December 31, 2020 (**Effective Date**), we agree and confirm as below.

On and from the Effective Date, the Agreement/s as more particularly described in Annexure A ('Agreement') and all rights, liabilities and obligations therein (past, present or future) of CRISIL Ltd. stand fully assigned and transferred to CRISIL Ratings Ltd. such that in place of CRISIL Ltd., CRISIL Ratings Ltd. will be the contracting party of the Agreement to the effect that:

- a) All obligations and liabilities (past, present or future) of CRISIL Ltd. under or in connection with the Agreement will be assumed and performed by CRISIL Ratings Ltd. and all rights (past, present or future) under or in connection with the Agreement will be exercised by CRISIL Ratings Ltd.;
- b) On and from the Effective Date, **Kalpataru Power Transmission Limited** will perform its obligations under the Agreement towards CRISIL Ratings Ltd. and will exercise its rights against CRISIL Ratings Ltd. under the Agreement; and
- c) For clarity, the reference to "websites" for the purpose of disclosures, rating criteria, and policy etc in the Agreement shall deem to include websites that are owned and/or operated by CRISIL or CRISIL Ratings Ltd.

With the modification stated above, the terms and conditions of the Agreement will remain in full force and effect and govern the services as between **Kalpataru Power Transmission Limited** and CRISIL Ratings Ltd.

Further, we request you to update the details of CRISIL Rating Limited as listed in Annexure B in your records and use for all future transactions related to rating services availed or to be availed by you.

CRISIL Limited
Corporate Identity Number: L67120MH1987PLC042363

Ratings

Please feel free to reach out to us on crisilratingdesk@crisil.com or 1800-267-1301 if you have queries or would like to discuss.

Yours truly,
For CRISIL Limited
Atal Agarwal
Senior Director – Ratings Business Development

ANNEXURE A

Product / Instrument / Services	Agreement Date	Agreement Ref No
Bank Loan Rating	13-Jul-20	AK/KPTL/2020/CH 308
Bank Loan Rating	4-Jun-19	AK/KPTL/2019/AHM 17
Bank Loan Rating	29-Aug-17	AK/KPTL/2017/CH 497
Short Term Debt	29-Aug-17	AK/KPTL/2017/CH 496
Bank Loan Rating	25-Jan-17	AK/KPTL/2016/AHM 191
Non Convertible Debentures	25-Jan-17	AK/KPTL/2016/AHM 190
Bank Loan Rating	17-Feb-16	AK/KPTL/2016/CH 75
Non Convertible Debentures	14-Aug-14	AK/KPTL/2014/AHM 548
Bank Loan Rating	31-Jan-13	KP/KPTL/2013/AHM41
Bank Loan Rating	28-Mar-08	NM/KPTL/BD/048/2008
Short Term Debt	25-Mar-08	NM/KPTL/BD/049/2008

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

ANNEXURE B

Company Name	CRISIL Ratings Ltd.
Corporate Identity Number	U67100MH2019PLC326247
Registered office address	CRISIL House, Central Avenue Hiranandani Business Park, Powai, Mumbai 400 076
PAN Number	AAICC2108G
TAN Number	MUMC25438A
IEC	AAICC2108G
GST Number	27AAICC2108G1ZZ
Bank Details:-	
Bank Name	ICICI Bank
Bank Account Number	054405010185
IFSC Code	ICIC0000544
Branch address	Trans Trade Centre, Near Floral Deck Plaza, Seepz MIDC, Andheri (East), Mumbai – 400093

Note:

- All payment from now onwards should be made to CRISIL Ratings Limited.
- Cheque/Demand Draft to be drawn in favour of "CRISIL Ratings Limited". Please send all Cheques/ Demand Draft / UTR No. in case of NEFT/RTGS transfer / TDS Certificates at Finance Department, CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai-400076.
- Please feel free to reach out to your business development representatives at CRISIL Ratings, in case of any clarification.