

To
The Secretary
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001
Maharashtra, India

Scrip Name : Clean Max Enviro Energy Solutions Ltd
Scrip Code : 973979 and 977267
ISIN : INE647U08013 and INE647U08039

Subject: Submission of Audited Financial Statements

Dear Sir/Madam,

Pursuant to Regulations 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors of the Company *vide* its resolution dated 19 November 2025, has *inter alia*, approved and adopted the Audited Consolidated Financial Statements for six months ended 30 September 2025 ("**Audited Financial Statements**") of the Company. Copies of the Audited Financial Statements of the Company together with the Auditor Report issued by B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, are enclosed herewith.

We request you to take the above on record.

Thank you.

Yours faithfully,

For Clean Max Enviro Energy Solutions Limited
(Formerly known as Clean Max Enviro Energy Solution Private Limited)

Ullash Parida
Company Secretary and Compliance Officer
ICSI Membership No.: FCS 8689

Date: 20 November 2025
Place: Mumbai
Encl: a\

Independent Auditor's Report

To the Board of Directors of Clean Max Enviro Energy Solutions Limited (*formerly known as Clean Max Enviro Energy Solutions Private Limited*)

Report on the Audit of the Special Purpose Consolidated Interim Financial Statements

Opinion

We have audited the special purpose consolidated interim financial statements of Clean Max Enviro Energy Solutions Limited (*formerly known as Clean Max Enviro Energy Solutions Private Limited*) (hereinafter referred to as the “Company”/“Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) and its joint ventures, which comprise the special purpose consolidated interim Balance Sheet as at 30 September 2025, and the special purpose consolidated interim Statement of Profit and Loss (including other comprehensive income), the special purpose consolidated interim Statement of Changes in Equity, the special purpose consolidated interim Statement of Cash Flows for the six months period ended 30 September 2025 and notes to the special purpose consolidated interim financial statements, including material accounting policies, and other explanatory information (hereinafter referred to as ‘the Special Purpose Consolidated Interim Financial Statements’).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on special purpose separate/ consolidated interim financial statements/ financial information of such subsidiaries, step-down subsidiaries, and joint ventures, as were audited by the other auditors, the accompanying Special Purpose Consolidated Interim Financial Statements are prepared, in all aspects, in accordance with the basis of preparation described in Note 1.2 to the Special Purpose Consolidated Interim Financial Statements.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended (“Act”). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Interim Financial Statements* section of our report. We are independent of the Group and its joint ventures in accordance with the ethical requirements that are relevant to our audit of the Special Purpose Consolidated Interim Financial Statements in term of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of other auditors referred to in paragraph (b) of the “Other Matters” section below, is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Consolidated Interim Financial Statements.

Emphasis of matter – Basis of Preparation and Restriction of Use

We draw attention to Note 1.2 to the Special Purpose Consolidated Interim Financial Statements, which describes the basis of preparation. The Special Purpose Consolidated Interim Financial Statements are prepared to assist the Holding Company in preparation of the Restated Consolidated Financial Information which will be included in the Red Herring Prospectus and the Prospectus in connection with the proposed initial public offering of equity shares by the Holding Company comprising a fresh issue of the equity shares by the Holding Company and an offer for sale of equity shares by the existing shareholders by way of initial public offer.

Independent Auditor's Report (*Continued*)

Emphasis of matter – Basis of Preparation and Restriction of Use (*continued*)

These Special Purpose Consolidated Interim Financial Statements have been presented without comparative financial information and statements of profit and loss for the current interim period and comparative interim period of the immediately preceding financial year. As a result, the Special Purpose Consolidated Interim Financial Statements may not be suitable for another purpose. Our report is intended solely for the Holding Company and should not be used, referred to or distributed for any other purpose or to any other party.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Board of Directors/Designated Partners for the Special Purpose Consolidated Interim Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Special Purpose Consolidated Interim Financial Statements in accordance with the basis of preparation described in Note 1.2 to the Special Purpose Consolidated Interim Financial Statements. The respective Management and Board of Directors/ Designated Partners of the companies/ limited liability partnerships included in the Group and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Consolidated Interim Financial Statements that are free from material misstatement, whether due to fraud or error, which have been used for the purpose preparation of the Special Purpose Consolidated Interim Financial Statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Special Purpose Consolidated Interim Financial Statements, the respective Management and Board of Directors/Designated Partners of the companies/ limited liability partnerships in the Group and its joint ventures are responsible for assessing the ability of each company /limited liability partnership to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Designated Partners either intends to liquidate the company/ limited liability partnership or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Designated Partners of the companies/ limited liability partnerships in the Group and its joint ventures are responsible for overseeing the financial reporting process of each company/ limited liability partnership.

Independent Auditor's Report (*Continued*)

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Consolidated Interim Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Consolidated Interim Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Consolidated Interim Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's and its joint venture's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of Special Purpose Consolidated Interim Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption.. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Consolidated Interim Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Consolidated Interim Financial Statements, including the disclosures, and whether the Special Purpose Interim Financial Statements represent the underlying transactions and events in a manner that is in accordance with the basis of preparation described in Note 1.2 to the Special Purpose Consolidated Interim Financial Statements.

Independent Auditor's Report (*Continued*)

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Interim Financial Statements (*Continued*)

- Obtain sufficient appropriate audit evidence regarding the special purpose interim financial statements/financial information of such entities or business activities within the Group and its joint ventures to express an opinion on the Special Purpose Consolidated Interim Financial Statements. We are responsible for the direction, supervision and performance of the audit of the special purpose interim financial statements of such entities included in the Special Purpose Consolidated Interim Financial Statements of which we are the independent auditors. For the other entities included in the Special Purpose Consolidated Interim Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (b) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Special Purpose Consolidated Interim Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The consolidated financial statements of the Group and its associate and joint ventures for the year ended 31 March 2025 were audited by the predecessor auditor who expressed an unmodified opinion on 27 May 2025.
- b. We did not audit the special purpose interim financial statements/ information of four subsidiaries and five step-down subsidiaries, whose special purpose financial statements/information reflects total assets (before consolidation adjustments) of Rs 23,046.02 million as at 30 September 2025, total revenues (before consolidation adjustments) of Rs 966.59 million and net cash inflows (before consolidation adjustments) amounting to Rs 1.04 million for the six months period ended on that date, as considered in the Special Purpose Consolidated Interim Financial Statements. The Special Purpose Consolidated Interim Financial Statements also includes the Group's share of net income (and other comprehensive income) of Rs 31.36 million for the six months period ended 30 September 2025, in respect of two joint ventures of a subsidiary, whose special purpose interim financial statements/ financial information have not been audited by us. These special purpose interim financial statements/ financial information have been audited by other auditors (listed in Appendix I) whose reports have been furnished to us by the Management and our opinion on the Special Purpose Consolidated Interim Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step-down subsidiaries and joint ventures is based solely on such reports of the other auditors.

Independent Auditor's Report (*Continued*)

Other Matters (*continued*)

One of the subsidiary, five step-down subsidiaries and two joint ventures are located outside India whose special purpose consolidated interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the special purpose consolidated interim financial information of such subsidiary, step-down subsidiaries and joint ventures, located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary, step-down subsidiaries and joint ventures, located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Special Purpose Consolidated Interim Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022

**Aniruddha
Shreekant
Godbole**

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Aniruddha Shreekant
Godbole
Date: 2025.11.19 18:46:48
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Aniruddha Godbole

Partner

Membership No: 105149

ICAI UDIN: 25105149BMLXBA5165

Mumbai
19 November 2025

Appendix I

List of subsidiaries and joint ventures audited by other auditors

Sr No	Name of the Entity	Relationship	Name of the Independent Auditor	Period Audited
1	<p>Clean Max Solar Mena FZCO (Consolidated) which includes its 5-step subsidiaries and 2 joint ventures as below: Step-down Subsidiaries: (i) Sunroof Enviro Solar Energy Systems LLC (ii) Cleanmax IHQ (Thailand) Co., Ltd. (iii) Cleanmax Energy (Thailand) Co., Ltd. (iv) Cleanmax Engineering (Thailand) Co. Ltd (v) CleanMax Alpha LeaseCo FZCO</p> <p>Joint Ventures: (i) Kanoo Cleanmax Renewables Asset Co W.L.L (ii) Kanoo Cleanmax Renewables W.L.L</p>	Subsidiary	PKF – Chartered Accountants (Dubai Br)	As at and for the six months ended 30 September 2025
2	CMES Jupiter Private Limited	Subsidiary	D.S.K. & Associates	As at and for the six months ended 30 September 2025
3	Clean Max Vayu Private Limited	Subsidiary	D.S.K. & Associates	As at and for the six months ended 30 September 2025
4	HET Energy Technology LLP	Subsidiary	HSDR & Associates	As at and for the six months ended 30 September 2025

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Special Purpose Consolidated Interim Balance Sheet as at 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Particulars	Notes	As at 30th September, 2025
A. ASSETS		
I Non-current assets		
(a) Property, plant and equipment	2	93,502.09
(b) Capital work in-progress	3	35,751.52
(c) Goodwill	4(a)	207.05
(d) Other intangible assets	4(b)	1,610.07
(e) Intangible assets under development	5(a)	-
(f) Investments accounted for using the equity method	6	246.07
(g) Financial assets		
(i) Investments	7	506.57
(ii) Other financial assets	9	4,491.79
(h) Income tax assets (net)	8	535.69
(i) Deferred tax assets (net)	23	3,812.63
(j) Other non-current assets	10	7,362.48
Total non-current assets		1,48,025.96
II Current assets		
(a) Inventories	11	320.51
(b) Financial assets		
(i) Trade receivables	12	2,194.90
(ii) Cash and cash equivalents	13	2,163.22
(iii) Bank balances other than (ii) above	14	9,279.24
(iv) Loans	15	245.63
(v) Other financial assets	16	2,039.44
(c) Other current assets	17	5,187.56
Total current assets		21,430.50
Total Assets		1,69,456.46
B. EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	18	101.44
(b) Other equity	19(A)	26,565.21
Total equity attributable to the owners of the Company		26,666.65
(c) Non-controlling interests	19(B)	7,325.22
Total Equity		33,991.87
II Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	20	96,670.78
(ii) Lease liabilities	43	1,680.82
(iii) Other financial liabilities	21	377.43
(b) Provisions	22	78.59
(c) Deferred tax liabilities (net)	23	3,854.15
(d) Other non-current liabilities	24	1,347.33
Total non-current liabilities		1,04,009.10
III Current liabilities		
(a) Financial liabilities		
(i) Borrowings	25	4,543.82
(ii) Lease liabilities	43	182.67
(iii) Trade payables	26	
(a) Total outstanding dues of micro enterprises and small enterprises		330.38
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		21,837.00
(iv) Other financial liabilities	27	816.41
(b) Other current liabilities	28	3,149.01
(c) Current tax liabilities (net)	8	596.20
Total current liabilities		31,455.49
Total Liabilities		1,35,464.59
Total Equity and Liabilities		1,69,456.46

The accompanying notes are an integral part of these Special Purpose Consolidated Interim Financial Statements [Refer notes 1 to 60]

As per our report of even date attached

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Aniruddha
Shreekant
Godbole

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Aniruddha Shreekant
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Aniruddha Godbole
Partner

Membership No : 105149
Place: Mumbai
Date: 19th November, 2025

For and on behalf of the Board of Directors of

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

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Kuldeep Jain
Date: 2025.11.19
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Kuldeep Jain
Managing Director

DIN: 02683041
Place: Mumbai
Date: 19th November, 2025

Pratap
Rikhablal
Jain

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Pratap Jain
Director

DIN: 00101829
Place: Mumbai
Date: 19th November, 2025

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Nikunj Ghodawat
Chief Financial Officer

Place: Mumbai
Date: 19th November, 2025

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Ullash Parida
Company Secretary and
Compliance Officer

Membership No. : F8689
Place: Mumbai
Date: 19th November, 2025

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Special Purpose Consolidated Interim Statement of Profit and Loss for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Particulars	Notes	For the six months period ended 30th September, 2025
A. Income:		
(a) Revenue from operations	29	9,329.53
(b) Other income	30	363.92
Total income (A)		9,693.45
B. Expenses:		
(a) Cost of materials consumed and cost of services	31	1,948.81
(b) Purchase of traded goods	32	84.06
(c) Employee benefits expenses	33	605.68
(d) Other expenses	34	676.32
Total expenses before interest, tax, depreciation, impairment and amortisation (B)		3,314.87
C. Earnings before interest, tax, depreciation, impairment and amortisation (EBITDA) (A - B)		6,378.58
D. Finance costs	35	4,160.75
E. Depreciation, impairment and amortisation expenses	2,4	1,722.57
F. Profit before share of profit of joint ventures and tax (C - D - E)		495.26
G. Share of profit of joint ventures (net of taxes)	6	35.69
H. Profit before tax (F + G)		530.95
I. Tax expenses:	48	
Current tax		609.52
Deferred tax credit		(268.61)
Total tax expenses		340.91
J. Profit for the six months period (H - I)		190.04
K. Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurement loss of defined benefit obligation	40	(7.88)
Income tax relating to items that will not be reclassified to profit or loss	48	1.98
Items that will be reclassified to profit or loss:		
Foreign currency translation gain		105.47
Effective portion of gains in a cash flow hedge		531.06
Income tax relating to items that will be reclassified to profit or loss	48	(133.67)
Other comprehensive income for the six months period (net of tax)		496.96
L. Total comprehensive income for the six months period (J + K)		687.00
M. Profit for the six months period attributable to:		
Owners of the Company		110.63
Non-controlling interests		79.41
N. Other comprehensive income for the six months period attributable to:		
Owners of the Company		496.96
Non-controlling interests		-
O. Total comprehensive income for the six months period attributable to:		
Owners of the Company		607.59
Non-controlling interests		79.41
Earnings per equity share (Face value of Re. 1/-)	39	
- basic		1.09
- diluted		1.05

The accompanying notes are an integral part of these Special Purpose Consolidated Interim Financial Statements [Refer notes 1 to 60]

As per our report of even date attached

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Aniruddha
Shreekant
Godbole

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Aniruddha Shreekant
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Date: 2025.11.19 18:52:36
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Aniruddha Godbole
Partner

Membership No : 105149
Place: Mumbai
Date: 19th November, 2025

For and on behalf of the Board of Directors of

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Kuldeep
p Jain

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Date: 2025.11.19
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Kuldeep Jain
Managing Director

DIN: 02683041
Place: Mumbai
Date: 19th November, 2025

Pratap
Rikhabla
I Jain

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Pratap Jain
Director

DIN: 00101829
Place: Mumbai
Date: 19th November, 2025

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Nikunj Ghodawat
Chief Financial Officer

Place: Mumbai
Date: 19th November, 2025

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Ullash Parida
Company Secretary and
Compliance Officer

Membership No. : F8689
Place: Mumbai
Date: 19th November, 2025

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Special Purpose Consolidated Interim Statement of Changes in Equity for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

A. Equity Share capital

Particulars	Amount
Balance as at 01st April, 2025*	50.72
Bonus shares issued during the six months period	50.72
Balance as at 30th September, 2025	101.44

*There are no changes in equity share capital due to prior period errors.

B. Other Equity

	Employee Stock Options outstanding	Reserves and Surplus					Item of Other Comprehensive Income		Total Other Equity attributable to shareholders of the Company	Non-controlling interests	Total Other Equity
		Securities Premium	Statutory reserve	Debenture redemption reserve	Retained Earnings	Capital Reserve on Business acquisition	Foreign Currency translation reserve	Cash flow hedge reserve			
Balance as at 01st April, 2025*	885.62	28,982.97	0.03	599.00	(5,063.95)	134.46	45.95	-	25,584.08	6,412.93	31,997.01
Profit for the six months period ended 30th September, 2025	-	-	-	-	110.63	-	-	-	110.63	79.41	190.04
Other comprehensive income for the six months period ended 30th September, 2025	-	-	-	-	(5.90)	-	105.47	531.06	630.63	-	630.63
On account of issue of bonus shares	-	(50.72)	-	-	-	-	-	-	(50.72)	-	(50.72)
Change in non-controlling interests due to additional investments	-	-	-	-	-	-	-	-	-	1,171.34	1,171.34
Transfer to other financial liabilities	-	-	-	-	-	-	-	-	-	(57.07)	(57.07)
Change in non-controlling interests due to repayments on account of dividend	-	-	-	-	-	-	-	-	-	(5.85)	(5.85)
Recognition of share based payments for the six months period ended 30th September, 2025	196.48	-	-	-	-	-	-	-	196.48	-	196.48
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	31.56	31.56
Equity interest on component of NCI	-	-	-	-	307.10	-	-	-	307.10	(307.10)	-
Deferred tax effect on above	-	-	-	-	(79.32)	-	-	(133.67)	(212.99)	-	(212.99)
Balance as at 30th September, 2025	1,082.10	28,932.25	0.03	599.00	(4,731.44)	134.46	151.42	397.39	26,565.21	7,325.22	33,890.43

#There are no changes in other equity due to prior period errors.

The accompanying notes are an integral part of these Special Purpose Consolidated Interim Financial Statements [Refer notes 1 to 60]

As per our report of even date attached

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Aniruddha Shreekant Godbole

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Aniruddha Godbole

Partner

Membership No : 105149

Place: Mumbai

Date: 19th November, 2025

For and on behalf of the Board of Directors of

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Kuldeep Jain

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Kuldeep Jain

Managing Director

DIN: 02683041

Place: Mumbai

Date: 19th November, 2025

Pratap Rikhablal Jain

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Pratap R. Jain

Director

DIN: 00101829

Place: Mumbai

Date: 19th November, 2025

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Nikunj Ghodawat

Chief Financial Officer

Place: Mumbai

Date: 19th November, 2025

ULLASH CHANDRA PARIDA

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Ullash Parida

Company Secretary and Compliance Officer

Membership No. : F8689

Place: Mumbai

Date: 19th November, 2025

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Special Purpose Consolidated Interim Statement of Cash Flows for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Particulars	For the six months period ended 30th September, 2025
A. Cash flows from operating activities	
Profit before tax	530.95
Adjustments for:	
Depreciation, impairment and amortisation expenses	1,722.57
Gain on investments in mutual funds (net)	(23.41)
Employee share based payment expenses	196.48
Unrealised foreign exchange losses (net)	18.82
Interest income (other than interest on loans given to related parties)	(221.43)
Interest income from loans given to related party	(2.47)
Gratuity expense	9.27
Expected credit loss allowance	38.36
Finance cost	4,160.75
MTM loss on forward contracts (net)	1.71
Cash flow hedges - ineffective portion of changes in fair value	(71.70)
Share of profit of joint ventures (net of taxes)	(35.69)
Operating profit before working capital changes	6,324.21
Changes in working capital	
Adjustments for (increase) / decrease in operating assets:	
Trade receivables	(291.20)
Inventories	205.26
Other financial assets	(479.08)
Other assets	(2,884.04)
Adjustments for increase / (decrease) in operating liabilities:	
Trade payables	9,204.06
Provisions	7.20
Other liabilities	1,838.33
Cash generated from operations	13,924.74
Income taxes paid (net)	(167.92)
Net cash flows generated from operating activities (A)	13,756.82
B. Cash flows from investing activities	
Capital expenditure on property, plant and equipment, capital work in progress, intangible assets and capital advances	(32,602.64)
Withdrawal of current capital in joint venture	5.00
Redemption of lien marked mutual funds	75.34
Repayment of loans given to employees	32.59
Investment in fixed deposits (net)	763.30
Use of restricted bank balances (net)	(659.67)
Loans given to joint venture	(210.73)
Interest received on loans and deposits	214.80
Net cash flows used in investing activities (B)	(32,382.01)
C. Cash flows from financing activities	
Proceeds from non-current borrowings	34,958.23
Repayment of non-current borrowings	(13,018.96)
Repayment of short term borrowings (net)*	(322.40)
Proceeds from issue of shares to Non-Controlling Interests (NCI) in subsidiaries	1,171.34
Change in non-controlling interests due to repayments on account of dividend	(5.85)
Lease liabilities paid	(205.39)
Finance costs paid	(4,391.97)
Other borrowing costs paid	(181.73)
Processing fees paid	(500.71)
Net cash flows generated from financing activities (C)	17,502.56
Net decrease in cash and cash equivalents (A+B+C)	(1,122.63)
Cash and cash equivalents at the beginning of period	3,285.85
Cash and cash equivalents at the end of period (Refer note 13)	2,163.22

Note:

The above Special Purpose Consolidated Interim Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

*Includes transactions where turnover is quick, amounts are large and maturities are short.
Refer note 42(i) for reconciliation of changes in liabilities arising from financing activities.

The accompanying notes are an integral part of these Special Purpose Consolidated Interim Financial Statements [Refer notes 1 to 60]

As per our report of even date attached

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Aniruddha
Shreekant
Godbole
Aniruddha Godbole
Partner

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Aniruddha Shreekant
Godbole
Date: 2025.11.19 18:56:06
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Membership No : 105149
Place: Mumbai
Date: 19th November, 2025

For and on behalf of the Board of Directors of

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Kuldeep
p Jain

Digitally signed
by Kuldeep Jain
Date:
2025.11.19
18:18:15 +05'30'

Kuldeep Jain
Managing Director

DIN: 02683041
Place: Mumbai
Date: 19th November, 2025

Pratap
Rikhab
al Jain

Digitally signed
by Pratap
Rikhabal Jain
Date: 2025.11.19
18:19:19 +05'30'

Pratap Jain
Director

DIN: 00101829
Place: Mumbai
Date: 19th November, 2025

NIKUNJ
GOPAL
GHODAW
AT

Digitally signed
by NIKUNJ
GOPAL
GHODAWAT
Date: 2025.11.19
18:20:29 +05'30'

Nikunj Ghodawat
Chief Financial Officer

Place: Mumbai
Date: 19th November, 2025

ULLASH
CHANDRA
PARIDA

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ULLASH CHANDRA
PARIDA
Date: 2025.11.19
17:59:40 +05'30'

Ullash Parida
Company Secretary and
Compliance Officer

Membership No. : F8689
Place: Mumbai
Date: 19th November, 2025

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

Note 1.1 Corporate Information

The Group comprises of Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited) (the ‘Company’/‘Parent Company’) and its subsidiaries (the Company and its subsidiaries together referred to as the ‘Group’) and the Group’s share of profit/(loss) in its joint ventures. The Company is incorporated and domiciled in India during the year 2010 under the erstwhile Companies Act, 1956 and now Companies Act, 2013 as a private limited company. The Company has converted from Private Limited Company to Public Limited Company pursuant to special resolution passed in the extra-ordinary general meeting of the shareholders of the Company held on 09th July, 2025 and consequently the name of the Company has been changed to Clean Max Enviro Energy Solutions Limited pursuant to a fresh certificate of incorporation by Registrar of Companies (‘ROC’) on 07th August, 2025. The registered office address of the Company is 4th Floor, The International, 16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1, Churchgate, Mumbai – 400020, Maharashtra, India.

The Group and its joint ventures are engaged in developing renewable power projects and in generation and sale of power.

Note 1.2 Basis of preparation

The Special Purpose Consolidated Interim Financial Statements of Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited) and its subsidiaries (Parent Company and its subsidiaries together referred to as “the Group”), and its joint ventures, comprise the Special Purpose Consolidated Interim Balance Sheet as at 30 September 2025, and the Special Purpose Consolidated Interim Statement of Profit and Loss (including other comprehensive income), Special Purpose Consolidated Interim Statement of Changes in Equity and Special Purpose Consolidated Interim Statement of Cash Flows for the six months period ended 30th September 2025, and notes to the Special Purpose Consolidated Interim Financial Statements, including material accounting policies (hereinafter referred to as “the Special Purpose Consolidated Interim Financial Statements”).

These Special Purpose Consolidated Interim Financial Statements have been prepared in accordance with Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34) as specified under Section 133 of the Companies Act, 2013, as amended (the “Act”) and other accounting principles generally accepted in India and presentation requirements of Schedule III of the Act, except for presenting comparative financial information and statements of profit and loss for the current interim period and comparative interim period of the immediately preceding financial year as required by Ind AS 34.

These Special Purpose Consolidated Interim Financial Statements have been prepared by the Group on a going concern basis. The accounting policies are applied consistently over the period.

The Group is preparing Restated Consolidated Financial Information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, issued by the Securities and Exchange Board of India, in pursuance of the Securities and Exchange Board of India Act, 1992 and Section 26 of the Act, for the purpose of inclusion in the Red Herring Prospectus/ Prospectus in connection with its proposed initial public offering of equity shares of face value of Re. 1 each comprising a fresh issue of equity shares and an offer for sale of equity shares held by the selling shareholders.

These Special Purpose Consolidated Interim Financial Statements have been prepared by the Group for the purpose of preparing the above mentioned Restated Consolidated Financial Information. As a result, these Special Purpose Consolidated Interim Financial Statements may not be suitable for another purpose.

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

These Special Purpose Consolidated Interim Financial Statements were authorised for issue by the Company's board of directors on 19th November 2025. These Special Purpose Consolidated Interim Financial Statements are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest million, unless otherwise indicated.

Note 1.3 Material Accounting Policies

(a) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of that entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together items of assets, liabilities, equity, income and expenses. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the Special Purpose Consolidated Interim Financial Statements at the acquisition date. Intra-Group transactions, balances and unrealised gains on transactions between entities within the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the Special Purpose Consolidated Interim Statement of Profit and Loss, the Special Purpose Consolidated Interim Statement of Changes in Equity and the Special Purpose Consolidated Interim Balance Sheet respectively.

(ii) Joint Ventures - Equity Method Accounting

Joint ventures are joint arrangements whereby the parties that have joint control of the arrangements have rights to the net assets and obligations for the liabilities, relating to the arrangement.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the Special Purpose Consolidated Interim Balance Sheet.

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in the Special Purpose Consolidated Interim Statement of Profit and Loss, and the Group's share of other comprehensive income of the investee in Other Comprehensive Income. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment. When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity. Unrealised gains on transactions between the Group and its Joint Ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The financial statements of subsidiaries and joint ventures consolidated are drawn up to the same reporting date as that of the Group.

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(iii) Change of ownership interest in subsidiary

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions within the owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as a joint venture or financial asset. In addition, any amounts previously recognised in Other Comprehensive Income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in Other Comprehensive Income are reclassified to the Special Purpose Consolidated Interim Statement of Profit and Loss. If the ownership interest in a joint venture is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in Other Comprehensive Income are reclassified to the Special Purpose Consolidated Interim Statement of Profit and Loss where appropriate.

(iv) Non-controlling interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets.

For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date. The choice of measurement basis is made on an acquisition-to-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(v) The list of subsidiary companies, joint ventures and the Group's holdings therein are as under:

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
1	CMES Power 1 Private Limited	India	100
2	Clean Max IPP 1 Private Limited	India	100
3	CMES Infinity Private Limited	India	100
4	Clean Max Aditya Power Private Limited	India	100
5	Clean Max Hyperion Power LLP	India	54
6	KAS Onsite Power Solutions LLP	India	94
7	Clean Max Photovoltaic Private Limited	India	100
8	Clean Max Power Projects Private Limited	India	100
9	Clean Max IPP 2 Private Limited	India	100
10	Clean Max Mercury Power Private Limited	India	100
11	CMES Power 2 Private Limited	India	100
12	Clean Max Scorpius Private Limited	India	74
13	Clean Max Power 3 LLP	India	74
14	Clean Max Vent Power Private Limited	India	100
15	Chitradurga Renewable Energy India Private Limited	India	100
16	CMES Jupiter Private Limited	India	100
17	KPJ Renewable Power Projects LLP	India	100
18	Clean Max Cogen Solutions Private Limited	India	100
19	Clean Max Energy Ventures Private Limited	India	100
20	Clean Max Khanak Private Limited	India	74
21	CMES Saturn Private Limited	India	100
22	Clean Max Pluto Solar Power LLP	India	74
23	Clean Max Vega Power LLP	India	74
24	Clean Max Deneb Power LLP	India	74
25	Clean Max Scorpius Power LLP	India	74
26	Clean Max Auriga Power LLP	India	67
27	Clean Max Vital Energy LLP	India	74
28	Clean Max Circe Power LLP	India	100
29	Clean Max Proclus Energy LLP	India	100
30	Clean Max Fusion Power LLP	India	100
31	Clean Max Hybrid Power LLP	India	74
32	Clean Max Charge LLP	India	74
33	Clean Max Bhoomi Private Limited	India	100
34	Clean Max Sphere Energy Private Limited	India	100
35	Clean Max Vayu Private Limited	India	80
36	Clean Max Suryamukhi LLP	India	100
37	Clean Max Regulus Power LLP	India	100
38	Clean Max Orion Power LLP	India	74

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
39	Clean Max IPP3 Power LLP	India	100
40	Clean Max Light Power LLP	India	74
41	Clean Max Venus Power LLP	India	100
42	Clean Max Apollo Power LLP	India	100
43	Clean Max Zeus Private Limited	India	100
44	Clean Max Maximus Private Limited	India	100
45	Clean Max Kratos Private Limited	India	74
46	Yashaswa Power LLP	India	100
47	Clean Max Balam Private Limited	India	51
48	HET Energy Technology LLP	India	100
49	Clean Max Rudra Private Limited	India	74
50	Clean Max IPP 4 Power Private Limited	India	100
51	Clean Max Thennal Private Limited	India	73
52	Clean Max Theia Private Limited	India	74
53	Clean Max Thanos Private Limited	India	74
54	Clean Max Tav Private Limited	India	74
55	Clean Max Saura Private Limited	India	73
56	Clean Max Ame Private Limited	India	74
57	Clean Max Arnav Private Limited	India	74
58	Clean Max Astria Private Limited	India	74
59	Clean Max Decimus Private Limited	India	74
60	Clean Max Dhruve Private Limited	India	74
61	Clean Max Dhyuthi Private Limited	India	74
62	Clean Max Hybrid 2 Power Private Limited	India	74
63	Clean Max Kaze Private Limited	India	74
64	Clean Max Matahari Private Limited	India	74
65	Clean Max Taiyo Private Limited	India	74
66	Clean Max Meridius Private Limited	India	74
67	Clean Max Plutus Private Limited	India	74
68	Clean Max Power 4 Private Limited	India	74
69	Clean Max Alchemy Private Limited	India	100
70	Clean Max Bloom Private Limited	India	51
71	Clean Max Cads Private Limited	India	51
72	Clean Max Celeste Private Limited	India	74
73	Clean Max Dos Private Limited	India	51
74	Clean Max Eliora Private Limited	India	74
75	Clean Max Galaxy Private Limited	India	100
76	Clean Max Genesis Private Limited	India	74
77	Clean Max Mirage Private Limited	India	51
78	Clean Max Opus Private Limited	India	51

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
79	Clean Max Prithvi Private Limited	India	51
80	Clean Max Solaris Private Limited	India	100
81	Clean Max Uranus Private Limited	India	74
82	HEM Urja LLP	India	100
83	Gadag Power India Private Limited	India	100
84	Clean Max Surya Energy Private Limited	India	100
85	Downing Gridco Private Limited	India	100
86	Clean Max Ruby Private Limited	India	51
87	Clean Max Uno Private Limited	India	74
88	Clean Max Maya Private Limited	India	51
89	Clean Max Ananta Private Limited	India	51
90	Clean Max Omni Private Limited	India	74
91	Clean Max Andromeda Private Limited	India	74
92	Clean Max Aurora Private Limited	India	74
93	Clean Max Calypso Private Limited	India	74
94	Clean Max Aero Private Limited	India	74
95	Clean Max Gaia Private Limited	India	51
96	Clean Max Terra Private Limited	India	74
97	Clean Max Infinia Private Limited	India	51
98	Clean Max Nova Private Limited	India	74
99	Clean Max Beta Private Limited	India	74
100	Clean Max Gamma Private Limited	India	100
101	Clean Max Sirius Private Limited	India	74
102	Clean Max Fragma Private Limited	India	74
103	Clean Max BIAL Renewable Energy Private Limited	India	74
104	Clean Max Magnus Private Limited	India	51
105	Clean Max Arcadia Private Limited	India	74
106	Clean Max Boreal Private Limited	India	51
107	Clean Max Opia Private Limited	India	100
108	Clean Max Nabia Private Limited	India	51
109	Clean Max Astral Private Limited	India	74
110	Clean Max Sapphire Private Limited	India	74
111	Clean Max Aria Private Limited	India	51
112	Clean Max Origo Private Limited	India	74
113	Clean Max Delirio Private Limited	India	74
114	Clean Max Atlas Private Limited	India	100
115	Clean Max Celestial Private Limited	India	100
116	Jagalur Green Energy Power Supply Private Limited	India	100
117	Clean Max Prapati Private Limited	India	51

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
118	Clean Max Patagonia Private Limited	India	74
119	Clean Max Kenai Private Limited	India	100
120	Clean Max Anchorage Private Limited	India	74
121	Clean Max Yosemite Private Limited	India	74
122	Clean Max Serengeti Private Limited	India	74
123	Clean Max Jasper Private Limited	India	51
124	Clean Max Zion Private Limited	India	74
125	Clean Max Galapagos Private Limited	India	100
126	Clean Max Teton Private Limited	India	74
127	Clean Max Bryce Private Limited	India	74
128	Clean Max Nirvaan Private Limited	India	100
129	Clean Max Ekaiva Private Limited	India	51
130	Surya Energy Photo Voltaic India Private Limited	India	100
131	Clean Max Yellowstone Private Limited	India	100
132	Clean Max Godavari Private Limited	India	74
133	Clean Max Kaziranga Private Limited	India	100
134	Clean Max Everest Private Limited	India	100
135	Clean Max Ajanta Private Limited	India	100
136	Clean Max Urjit LLP	India	80
137	Clean Max Everglades Private Limited	India	74
138	Clean Max Draco Private Limited	India	100
139	Clean Max Denali Private Limited	India	100
140	Clean Max Olympus Private Limited	India	100
141	Clean Max Taurus Private Limited	India	100
142	Clean Max Tadoba Private Limited	India	100
143	Clean Max Indus Private Limited	India	51
144	Clean Max Kaveri Private Limited	India	100
145	Clean Max Periyar Private Limited	India	100
146	Clean Max Nile Private Limited	India	51
147	Clean Max Sundarban Private Limited	India	51
148	Clean Max Hydra Private Limited	India	51
149	Clean Max Ganga Private Limited	India	51
150	Clean Max Kanha Private Limited	India	51
151	Clean Max Narmada Private Limited	India	51
152	Clean Max Leo Private Limited	India	74
153	Clean Max Yamuna Private Limited	India	100
154	Clean Max Alps Private Limited	India	100
155	Clean Max Andes Private Limited	India	74
156	Clean Max Centaurus Private Limited	India	51
157	VEH Green Energy Private Limited	India	100

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
158	Clean Max Nevada Private Limited*	India	100
159	Clean Max Tasman Private Limited*	India	100
160	Clean Max Banff Private Limited*	India	51
161	Clean Max Kruger Private Limited*	India	100
162	Clean Max Pacific Private Limited*	India	100
163	Clean Max Polar Private Limited*	India	100
164	Clean Max Sierra Private Limited*	India	100
165	Clean Max Solomon Private Limited*	India	100
166	Clean Max Atlantic Private Limited*	India	100
167	Clean Max Tahoe Private Limited*	India	100
168	Clean Max Albatross Private Limited*	India	100
169	Clean Max Arctic Private Limited*	India	100
170	Clean Max Solstice Private Limited*	India	100
171	Clean Max Karakoram Private Limited*	India	100
172	Clean Max Adriatic Private Limited*	India	100
173	Clean Max Amalfi Private Limited*	India	100
174	Clean Max Petra Private Limited*	India	100
175	Clean Max Kilimanjaro Private Limited*	India	100
176	Clean Max Fuji Private Limited*	India	100
177	Clean Max Iguazu Private Limited*	India	100
178	Clean Max Azores Private Limited*	India	100
179	Clean Max Peyto Private Limited*	India	100
180	Clean Max Emerald Private Limited*	India	100
181	Clean Max Victoria Private Limited*	India	100
182	Clean Max Lapland Private Limited*	India	100
183	Clean Max Louise Private Limited*	India	100
184	Clean Max Como Private Limited*	India	100
185	Clean Max Laguna Private Limited*	India	100
186	Clean Max Aranyam Private Limited*	India	100
187	Clean Max Moraine Private Limited*	India	100
188	Clean Max Ahar Private limited*	India	100
189	Clean Max Hana Private limited*	India	100
190	CleanMax Solar Mena FZCO	United Arab Emirates	100
191	Sunroof Enviro Solar Energy Systems LLC	United Arab Emirates	100
192	Clean Max Alpha LeaseCo FZCO	United Arab Emirates	50
193	Cleanmax IHQ (Thailand) Co. Ltd.	Thailand	100
194	Cleanmax Energy (Thailand) Co. Ltd.	Thailand	100
195	Cleanmax Engineering (Thailand) Co. Ltd	Thailand	49
	b. Joint ventures		
1	Cleanmax Harsha Solar LLP	India	50

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

	a. Subsidiary companies/ LLPs	Principal place of business / country of incorporation	As at 30th September, 2025 (%)
2	Kanoo Cleanmax Renewables Asset CO W.L.L.	Bahrain	50
3	Kanoo Cleanmax Renewables W.L.L.	Bahrain	50

* Incorporated during the six months period ended 30th September, 2025

(b) Revenue from contracts with customers:

Revenue from operations

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and revenue can be reliably measured. Revenue excludes indirect taxes which are collected on behalf of Government.

(i) Revenue from sale of power:

Revenue from sale of power is recognised when the units of electricity is delivered at the transaction price agreed with the customer in the power purchase agreement which coincides with the transfer of control and the Group has a present right to receive the payment.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as specified in the contract with the customer or on account of change in law. Revenue also excludes taxes or other amounts collected from customers in its capacity as an agent. If the consideration in a contract includes a variable amount or consideration payable to the customer, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods/services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

(ii) Revenue from construction contracts:

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer. For performance obligation satisfied over time, the revenue is recognized by measuring the progress towards satisfaction of performance obligation. The Group transfers control of a good or service over time and satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- (a) the customer simultaneously consumes the benefit of the Group's performance or
- (b) the customer controls the asset as it is being created/enhanced by the Group's performance or
- (c) there is no alternative use of the asset and the group has either explicit or implicit right of payment considering legal precedents

Fixed price contracts: Contract revenue is recognised at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

Determination of percentage of completion

The Group uses the proportionate completion method for recognition of revenue, accounting for unbilled revenue/unearned revenue and contract cost thereon for its turnkey contracts. The percentage of completion is measured by reference to the stage of the projects and contracts determined based on the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs. Use of the proportionate completion method requires the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Significant assumptions are required in determining the stage of completion, the extent of the contract cost incurred, the estimated total contract revenue and contract cost and the recoverability of the contracts. These estimates are based on events existing at the end of each reporting date.

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(iii) Revenue from sale of services:

Revenue from services rendered over a period of time, such as operation and maintenance contracts and common infrastructure usage service, are recognised on straight line basis over the period of the performance obligation. Consideration is adjusted for the time value of money if the period between the transfer of goods or services and the receipt of payment exceeds twelve months and there is a significant financing benefit either to the customer or the Group.

(iv) Contract balances:

A trade receivable represents the Group's right to an amount of consideration that is unconditional i.e. only the passage of time is required before payment of consideration is due and the amount is billable.

Unbilled revenue is recognised for work performed under a contract but has not yet been invoiced to the customer on account of estimation and judgment involved.

Advance from customer represents a contract liability which is the obligation to transfer goods or services to a customer for which the Group has received consideration from the customer.

Amount due to customers under construction contracts and deferred revenue represents the difference between the revenue recognized and amount invoiced.

Other income

(v) Interest income:

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR), which is the rate that discounts the estimated future cash payments or receipts through the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial assets on initial recognition. Interest income is included in other income in the Special Purpose Consolidated Interim Statement of Profit or Loss.

(vi) Insurance claim:

Insurance claim on loss of asset and profit is recognized on receipt basis in Special Purpose Consolidated Interim Statement of Profit and Loss.

(c) Costs to obtain a contract with the customer

The Group and its joint ventures capitalises incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

(d) Goods and Service tax input credit

Goods and Service tax input credit is accounted for in the books in the period in which the underlying goods and service received is accounted and when there is reasonable certainty in availing / utilising the credits.

(e) Employee benefits

Short-term benefits

Salaries, wages, and other short-term benefits, accruing to employees are recognised at undiscounted amounts in the period in which the employee renders the related service.

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Retirement benefits

Defined contribution plan:

The Group offers its employees defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees. Contributions are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the Group pays predetermined contributions into provident fund and family pension fund. The contributions are normally based on a certain proportion of the employee's salary. The contributions made are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plan:

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in Other Comprehensive Income in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

(f) Share-based payments

The grant date fair value of options granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees become unconditionally entitled to the options. The expense is recorded for each separately vesting portion of the award as if the award was, in substance, multiple awards. The increase in equity recognised in connection with share-based payments transaction is presented as a separate component in equity under 'Employee Stock Options outstanding'. The amount recognised as an expense is adjusted to reflect the actual number of stock options that vest. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in Note 41.

(g) Foreign Currencies

The functional currency of the Group is the Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in Special Purpose Consolidated Interim Statement of Profit and Loss.

Foreign currency denominated non - monetary assets and liabilities that are measured at historical cost are not retranslated.

(h) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the reporting period. Taxable profit differs from 'profit before tax' as reported in the Special Purpose Consolidated Interim Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates (applicable tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income taxes are recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss except to the extent that the tax relates to items recognised outside profit and loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Group has accounted income tax based on annualized performance of the Group and its joint ventures in accordance with Ind AS 34 for the six months period ended 30 September 2025.

(ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Special Purpose Consolidated Interim Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that:
 - is not a business combination; and
 - at the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(i) Property, Plant and Equipment, Capital work in progress and Depreciation

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

Borrowing cost allocated to and utilised for qualifying assets pertaining to the period up to the date of capitalisation is added to the cost of the assets. Salary cost and cost of travelling directly attributable has been capitalised to the cost of capital work in progress.

Freehold land is not depreciated.

Any gain or loss arising on derecognition / disposal of an asset is included in Special Purpose Consolidated Interim Statement of Profit and Loss.

Depreciation on property, plant and equipment has been provided as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect Solar Power Plant, Wind Farms and Hybrid Farms where the life is considered as 25 years taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, manufacturers warranties and maintenance support, etc.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, as appropriate.

The estimated useful lives of property, plant and equipment are as follows:

Category of Asset	Useful Life
Plant and machinery	15 to 25 years
Furniture and fixtures	10 years
Motor vehicle	10 years
Office equipments	10 years
Computers	3 years

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Expenditure related to and incurred during implementation (net of incidental income) of capital projects to get the assets ready for intended use is included under "Capital Work in Progress (including related inventories)". The same is allocated to the respective items of property plant and equipment on completion of construction / erection of the capital project / property, plant and equipment. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

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(j) Other Intangible Assets and Amortisation

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses (if any). Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

The estimated useful lives of other intangible assets are as follows:

Category of Asset	Useful Life
Computer software	3 years
Commercial Right to use lease hold land	25-30 years
Customer contracts	Balance PPA Tenure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

(k) Intangible assets under development

Expenditure on intangible assets eligible for capitalisation are carried as intangible assets under development where such assets are not yet ready for their intended use.

(l) Impairment of non-financial assets

At each reporting date, non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are largely independent cash inflows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period. Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment.

(m) Impairment of financial assets

The Group assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. Expected Credit Losses (ECLs) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

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The Group considers a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For trade receivables, the Group applied a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. Trade receivables of the Group are mainly from high credit worthy Commercial and Industrial ('C&I') customers. Delayed payment carries interest as per the terms of agreements with C&I customers.

The Group assesses ECL associated with its assets carried at amortized cost based on Group's past history of recovery, creditworthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Group applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109 – Financial Instruments, which requires expected lifetime losses to be recognized on initial recognition of the receivables.

(n) Financial Instruments

Financial assets

Classification

The Group classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they originate and recorded at transaction price. The Group recognises financial assets (other than trade receivables and debt securities) when it becomes a party to the contractual provisions of the instrument. All financial assets (excluding trade receivables that are recorded at transaction price) are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories:

- **Financial assets at Amortised cost**

A financial asset is measured at amortised cost if both of the following conditions are met:

- the asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR and reported as part of interest income in the Special Purpose Consolidated Interim Statement of Profit and Loss. The losses if any,

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arising from impairment are recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss.

- **Financial assets at fair value through profit or loss (FVTPL)**

Financial assets at FVTPL include financial assets that either do not meet the criteria for amortised cost classification or are equity instruments held for trading or that meet certain conditions and are designated at FVTPL upon initial recognition. All derivative financial instruments also fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements may apply. Assets in this category are measured at fair value with gains or losses recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

- **Financial assets at fair value through other comprehensive income (FVOCI) – debt investment**

A debt investment is measured at FVOCI if both of the following conditions are met:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at fair value. Interest income is recognised using the effective interest (EIR) method. The loss allowance is recognized in other comprehensive income and does not reduce the carrying value of the financial asset. On derecognition, gains and losses accumulated in OCI are reclassified to Special Purpose Consolidated Interim Statement of Profit and Loss.

- **Financial assets at fair value through other comprehensive income (FVOCI) – equity investment**

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in Other Comprehensive Income. This election is made on an investment-by-investment basis.

After initial measurement, such financial assets are subsequently measured at fair value. Dividends are recognised as income in Special Purpose Consolidated Interim Statement of Profit and Loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to Special Purpose Consolidated Interim Statement of Profit and Loss.

Derecognition of financial asset

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Group has transferred substantially all the risks and rewards of the asset, or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Classification

All financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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Subsequent measurement

Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the consolidated statement of profit and loss when the liabilities are derecognized. Amortised cost is calculated by taking into account any discount or premium on acquisition and transactions costs. The EIR amortisation is included as finance costs in the Special Purpose Consolidated Interim Statement of Profit and Loss.

Derivative financial instruments

The Group uses derivative financial instruments such as foreign exchange forward contracts, interest rate swaps and Virtual Power Purchase Agreements (VPPA) to manage its exposure to foreign exchange risk, interest rate risk and price risk respectively. VPPAs are derivative instruments under which the Group receives the difference between fixed contracted prices and settled market prices and provides the counterparty with a contracted amount of environmental attributes generated by the renewable facility.

Derivative financial instruments (including embedded derivatives) are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and any gains or losses arising from changes in the fair value of derivatives are taken directly to Special Purpose Consolidated Interim Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in Special Purpose Consolidated Interim Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Cash flow hedge

Derivatives are held to hedge the uncertainty in timing or amount of future forecast cash flows on account of forecasted transactions and recognised assets or liabilities. Such derivatives are classified as being part of cash flow hedge relationships. For an effective hedge, gains and losses from changes in the fair value of derivatives are recognised in Other Comprehensive Income. Any ineffective elements of the hedge are recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss.

If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognised in cash flow hedge reserve till the period the hedge was effective remains in cash flow hedge reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognised in the cash flow hedge reserve is transferred to the Special Purpose Consolidated Interim Statement of Profit and Loss upon the occurrence of the related forecasted transaction.

Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit and loss.

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Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

Share capital

Ordinary equity shares

Incremental costs directly attributable to the issue of ordinary equity shares and share options are recognized as a deduction from equity, net of any tax effects.

Fair value measurement

The Group's accounting policies and disclosures require the measurement of fair values for financial and non-financial assets and liabilities. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (Unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(o) Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the Special Purpose Consolidated Interim Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(p) Inventories

Inventories are valued at cost or net realisable value on an item-by-item basis, whichever is lower, cost being worked out on weighted average basis. Cost includes all charges for bringing the goods to their present location and condition.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

(q) Leases:

The Group evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

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The Group assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves:

- (a) the use of an identified asset,
- (b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- (c) the right to direct the use of the identified asset.

The Group as a lessee

Right to Use Asset

The Group at the inception of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right of use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

Category	Useful life
Office Buildings	1-4 years
Leasehold Land	25-30 years

The Group applies Ind AS 36 to determine whether a Right-of-Use asset is impaired and accounts for any identified impairment loss in the Special Purpose Consolidated Interim Statement of Profit and Loss as described in the note (1).

Lease liabilities

For lease liabilities at inception, the Group measures the lease liability at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest considering effective interest rate and reduced for the lease payments made.

The Group recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in the Special Purpose Consolidated Interim Statement of Profit and Loss.

(r) Provisions, contingent liabilities and contingent asset

A provision is recognised when the Group has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are discounted to their present value at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability and are determined based on the best estimate required to settle the obligation

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at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Group; or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the Special Purpose Consolidated Interim Financial Statements. However, the same are disclosed in the Special Purpose Consolidated Interim Financial Statements where an inflow of economic benefit is probable.

(s) Segment Reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. Operating segments are identified based on the manner in which the chief operating decision-maker (CODM) decides about the resource allocation and reviews performance. The Managing Director of the Parent Company have been identified as the CODM.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Segment revenue resulting from transactions with other business segments is accounted on the basis of transfer price agreed between the segments. Such transfer prices are either determined to yield a desired margin or agreed on a negotiated basis.

Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets/ liabilities".

(t) Earnings per share

Basic earnings per equity share has been computed by dividing the net profit or loss for the reporting period attributable to equity shareholders by the weighted average number of equity shares outstanding during the reporting period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. If potential equity shares converted into equity shares increases the earnings per share, then they are treated as anti- dilutive and anti-dilutive earning per share is computed.

The weighted average number of equity shares is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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(u) Earnings before interest, tax, depreciation, impairment and amortization (EBITDA)

The Group presents EBITDA in the Special Purpose Consolidated Interim Statement of Profit and Loss; this is not specifically required by Ind AS 1. The term EBITDA is not defined in Ind AS. Ind AS compliant Schedule III allows companies to present line items, sub-line items and sub-totals as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the Group's financial position or performance to or to cater to industry/sector-specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Indian Accounting Standards.

Measurement of EBITDA

Accordingly, the Group has elected to present EBITDA as a separate line item on the face of the Special Purpose Consolidated Interim Statement of Profit and Loss. In its measurement, the Group does not include exceptional items, depreciation, impairment and amortisation expenses, finance costs, share of profit/(loss) from joint ventures and income tax expense.

(v) Business Combination

In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs. The Group has an option to apply a 'concentration test' that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair value of assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interest issued by the Group in exchange of the control of the acquiree. Acquisition related costs are recognized in Special Purpose Consolidated Interim Statement of Profit and Loss as incurred except if related to the issue of debt or equity securities.

Purchase consideration paid in excess / shortfall of the fair value of identifiable assets and liabilities including contingent liabilities and contingent assets, is recognized as goodwill / capital reserve respectively.

Business combination involving entities or businesses under common control are accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities / business are reflected at their carrying value. The difference if any, between the consideration paid by the acquirer and the amount of share capital of the transferor is transferred to capital reserve.

Deferred tax assets and liabilities and assets or liabilities related to employee benefits arrangements are recognized and measured in accordance with Ind AS 12 "Income Taxes" and Ind AS 19 "Employee Benefits" respectively.

Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.

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Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is tested at the independent cash generating unit. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in Special Purpose Consolidated Interim Statement of Profit or Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

(w) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification .

Based on the nature of products / activities of the Group and the normal time between acquisition of assets and their realization in cash or cash equivalents the Group has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. Advance tax paid is classified as non-current assets.

(x) Borrowing Cost

Borrowing costs directly attributable to the acquisition or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in Special Purpose Consolidated Interim Statement of Profit and Loss in the period in which they are incurred.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

The entity determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. If any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings. In case if the entity borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalisation rate to the expenditure on that asset.

(y) Prepaid Common Infrastructure Facility Charges

Prepaid common infrastructure facility charges represent upfront payments made to secure the right to use the common infrastructure facilities, where ownership remains with a third party. These payments are recognised as assets at the amount paid on the date the right is obtained and amortised over the period of use.

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(z) Redemption liability (Non-controlling interests (“NCI”))

The Parent Company is writer of the put option to the non-controlling interest (NCI) shareholders in specific subsidiaries to acquire the entire shareholding at a predetermined fixed exercise price where the right to exercise is with NCI shareholders. As a result of this contractual commitment with the Parent Company, NCI shareholders do not have present access to the returns associated with the subsidiaries. The present value of the amount payable under this contract is recorded under financial liability, reflecting the Parent Company's obligation to purchase the shares of the NCI shareholders. The difference between the present value and the amount paid by NCI has been recognized under Other equity.

(aa) Critical accounting judgements and key sources of estimation uncertainty

The preparation of Special Purpose Consolidated Interim Financial Statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that effect the reported balances of assets and liabilities, disclosures relating to contingent liabilities/contingent assets as at the date of the Special Purpose Consolidated Interim Financial Statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates.

These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affect only that period, or in the period of the revision and future periods if the revision affects both current and future period.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Special Purpose Consolidated Interim Financial Statements pertain to:

- **Useful lives of property, plant and equipment and other intangible assets [refer note 2 and 4(b)]:** The Group reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.
- **Impairment of non-financial assets including ROU asset [refer note 2, 3, 4(a), 4(b) and 5(a)]:** The Group estimates the value in use of the cash generating unit (CGU) based on future cash flows after considering current economic conditions and trends, estimated future operating results, growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a suitable discount rate in order to calculate the present value.
- **Impairment of investments [refer note 6]:** The Group reviews its carrying value of investments annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- **Defined benefit plans [refer note 40.2]:** The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

- **Impairment of financial assets [refer note 36.7]:** The impairment provision for financial assets (other than trade receivables) are based on assumptions of risk of default and expected loss rates. The Group makes judgements about these assumptions for selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Trade receivables are stated at their transaction values as reduced by appropriate allowances for estimated irrecoverable amounts which are based on the aging of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them not be collectible.

- **Costs to complete for Construction contracts [refer note 10]:** The Group's management estimates the costs to complete for each project for the purpose of revenue recognition and recognition of anticipated losses on projects, if any. In the process of calculating the cost to complete, management conducts regular and systematic reviews of actual results and future projections with comparison against budget. This process requires monitoring controls including financial and operational controls and identifying major risks facing the Group and developing and implementing initiatives to manage those risks. The Group's management is confident that the costs to complete the project are fairly estimated.
- **Share based payment [refer note 41]:** Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. For the measurement of the fair value of equity-settled transactions with employees at the grant date, the Group uses Binomial model.
- **Evaluation of control / joint control / significant influence:** The Group makes assumptions, when assessing whether it exercises control, joint control or significant influence over entities in which it holds less than 100 percent of the voting rights. These assumptions are made based on the contractual rights with the other shareholders, relevant facts and circumstances which indicate that the Group has power over the potential subsidiary or that joint control exists. Changes to contractual arrangements or facts and circumstances are monitored and are evaluated to determine whether they have a potential impact on the assessment as to whether the Group is exercising control over its investment.
- **Recognition of deferred tax asset:** The deferred tax assets in respect of brought forward business losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient taxable income will be available to absorb the brought forward business losses. The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy has been detailed in Note (h) above.

(bb) Exceptional items

An item of income or expense which by its size, type and incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item and the same is disclosed in Special Purpose Consolidated Interim Statement of Profit and Loss and in the notes forming part of the Special Purpose Consolidated Interim Financial Statements.

Note 1.4 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

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In August 2025, MCA notified the following amendments to:

- Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.
- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The amendments also require companies to provide new disclosures to compensate for potential loss of information resulting from the relief. Such disclosures are to be provided for annual reporting periods beginning on or after April 1, 2025.

The Group has reviewed the amendments and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Note 1.5 New and amended standards issued but not effective

For the six months period ended 30th September, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 2 : Property, plant and equipment (owned, unless otherwise stated)

Particulars	Right to Use-Leasehold Land and Buildings	Freehold land	Plant and machinery	Furniture and fixtures	Motor vehicle	Office equipments	Computers	Total
Gross carrying value								
Balance as at 01st April, 2025	1,622.72	4,795.27	81,473.16	55.29	42.76	12.71	70.04	88,071.95
Additions	852.11	711.79	14,252.96	8.79	4.97	4.43	18.37	15,853.42
Exchange differences on translation of foreign operations	1.53	-	226.45	0.32	-	0.16	-	228.46
Balance as at 30th September, 2025	2,476.36	5,507.06	95,952.57	64.40	47.73	17.30	88.41	1,04,153.83
Accumulated Depreciation								
Balance as at 01st April, 2025	335.22	-	8,513.64	13.80	11.18	5.41	35.65	8,914.90
Depreciation for the six months period	61.45	-	1,638.29	3.54	2.51	0.89	9.27	1,715.95
Reversal of impairment loss for the six months period	-	-	(5.36)	-	-	-	-	(5.36)
Exchange differences on translation of foreign operations	0.23	-	25.85	0.10	-	0.07	-	26.25
Balance as at 30th September, 2025	396.90	-	10,172.42	17.44	13.69	6.37	44.92	10,651.74
Net carrying value as at 30th September, 2025	2,079.46	5,507.06	85,780.15	46.96	34.04	10.93	43.49	93,502.09

Footnotes:

(i) For details of pledged assets, refer note 53.

(ii) The Parent Company, subsidiaries and joint ventures incorporated in India are not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

(iii) The Group and its joint ventures makes an assessment for impairment of Property, Plant and Equipment when facts and circumstances indicate that carrying values of such assets may not be recoverable. When evaluating for impairment, the carrying value of the asset is compared to the asset's estimated future discounted cash flows. The trigger for impairment occurs if the estimated discounted future cash flows are less than the carrying value of the asset. The value of impairment is determined by comparing the carrying value of the asset to the asset's recoverable value and recognize an impairment charge when the asset's carrying value exceeds its estimated recoverable value. The recoverable value of the asset is estimated using a discounted cash flow model based on forecasted future revenues and operating costs, using internal projections. The impairment test is performed at the independent cash generating unit (CGU) level.

Depreciation for the six months period ended includes impairment of Rs. Nil.

There is a reversal of impairment loss of Rs. 5.36 million during the six months period ended 30th September, 2025.

(iv) The Group and its joint ventures has not revalued its Property, plant and equipment as on each reporting period and therefore, Schedule III disclosure requirements with respect to fair value details are not applicable.

(v) On transition to Ind AS, the carrying values of all the Property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS.

(vi) Title deeds of immovable property and lease agreements are in the name of the Group and its joint ventures as at 30th September, 2025 except as disclosed in note 5(b) and 5(c).

Note 3: Capital work in-progress

Particulars	As at 30th September, 2025
Capital work in-progress	35,751.52
	35,751.52

Movement in Capital work in-progress

Balance at the beginning of the period	19,125.36
Additions	30,864.01
Transfer to Property, plant and equipment	(14,252.96)
Exchange differences on translation of foreign operations	15.11
Balance at the end of the period	35,751.52

The ageing details of Capital work in-progress is as under:

	As at 30th September, 2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	35,489.70	239.75	1.50	20.57	35,751.52
Projects Temporarily Suspended	-	-	-	-	-

Footnotes:

(i) Interest expenses of Rs. 699.40 million capitalised during the six months period ended 30th September, 2025.

(ii) Salaries and wages, Letter of Credit (LC) charges, travelling and conveyance, insurance charges, rates and taxes and direct overheads of Rs. 677.33 million being directly attributable to construction of capital work in progress have been capitalised during the six months period ended 30th September, 2025.

(iii) For details of pledged assets, refer note 53.

(iv) There are no cost overrun/ timeline delay in any of the projects as at 30th September, 2025.

Note 4(a): Goodwill

	As at 30th September, 2025
Balance at the beginning of the period	199.62
Exchange differences on translation of foreign operations	7.43
Balance at the end of the period	207.05

Footnote:

(i) Goodwill is assessed for impairment at each reporting date and whenever events or changes in circumstances indicate that the carrying amount of a cash-generating unit (CGU) may not be recoverable. The recoverable amount of a CGU is determined as the higher of its fair value less costs of disposal and its value-in-use.

For the purpose of goodwill impairment testing, Cleanmax Alpha LeaseCo FZCO is identified as the CGU. The recoverable amount of goodwill is determined based on the value-in-use, which is calculated using projected future cash flows. These projections incorporate current economic conditions, anticipated future operating performance, and growth expectations. The Group applies the discounted cash flow (DCF) method to estimate the value-in-use.

If the recoverable amount of the CGU is lower than its carrying amount, the resulting impairment loss is first applied to reduce the carrying amount of goodwill allocated to the CGU. Any remaining loss is then allocated to other assets of the CGU on a pro-rata basis, according to their carrying amounts.

The Group conducted an impairment assessment for the six months period ended 30 September, 2025. The key assumptions used in the value-in-use calculation include:

- Weighted Average Cost of Capital (WACC)* : 10%

- Projected Cash Flows : Based on expected inflows from executed Power Purchase Agreements (PPAs), as well as contracts anticipated to be executed over the next 2-3 years.

*Weighted Average Cost of Capital (WACC) for the Group = Risk free return + (Market risk premium x Beta)

The Group has performed sensitivity analysis around the base assumptions and has concluded that there are no reasonably possible changes to key assumptions that would cause the carrying amount of a CGU to exceed its recoverable amount.

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 4(b): Other intangible assets

Particulars	Computer softwares	Commercial Right to use lease hold land	Customer contracts	Total
Gross carrying value				
Balance as at 01st April, 2025	58.40	491.22	810.91	1,360.53
Additions	5.84	362.32	-	368.16
Exchange differences on translation of foreign operations	-	-	12.77	12.77
Balance as at 30th September, 2025	64.24	853.54	823.68	1,741.46
Amortisation				
Balance as at 01st April, 2025	28.96	54.79	34.91	118.66
Amortisation for the six months period	3.70	5.50	2.78	11.98
Exchange differences on translation of foreign operations	-	-	0.75	0.75
Balance as at 30th September, 2025	32.66	60.29	38.44	131.39
Net carrying value as at 30th September, 2025	31.58	793.25	785.24	1,610.07

Footnotes:

(i) The Group and its joint ventures makes an assessment for impairment of other intangible assets when facts and circumstances indicate that carrying values of such assets may not be recoverable. When evaluating for impairment, the carrying value of the asset is compared to the asset's estimated future discounted cash flows. The trigger for impairment occurs if the estimated discounted future cash flows are less than the carrying value of the asset. The value of impairment is determined by comparing the carrying value of the asset to the asset's recoverable value and recognize an impairment charge when the asset's carrying value exceeds its estimated recoverable value. The recoverable value of the asset is estimated using a discounted cash flow model based on forecasted future revenues and operating costs, using integral projections. The impairment test is performed at the independent cash generating unit (CGU) level. The impairment charge amounts to Rs. Nil for the six months period ended 30th September, 2025.

(ii) The Group and its joint ventures has not revalued its Intangible assets as on reporting period and therefore, Schedule III disclosure requirements with respect to fair value details is not applicable.

(iii) On transition to Ind AS, the carrying values of all the other intangible assets under the previous GAAP have been considered to be the deemed cost under Ind AS.

Note 5(a): Intangible assets under development

	As at 30th September, 2025
Intangible assets under development	-
	-

Movement in Intangible assets under development

Balance at the beginning of the period	4.97
Additions	-
Transfer to other intangible assets	(4.97)
Balance at the end of the period	-

Footnote:

(i) There are no cost overruns in any of the projects as at 30th September, 2025. Also, there are no overall delays in completion of the projects as compared to overall plan which includes revisions in the original completion date.

The ageing details of Intangible assets under development is as under:

	As at 30th September, 2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 5(b): Title deeds of immovable property are in the name of the Group and its joint ventures as at 30th September, 2025 except for the below mentioned land parcels:**

Relevant line item in the Balance sheet	Description of the item of property	Name of the Company in which the immovable property is capitalised	Acres	Gross carrying value (Rs. in million)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the group
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	1.76	0.35	Mr. S Sanath Kumar	No	07-08-2019	Respective entities are in the process of completing the formalities in relation to the correction of the document
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	1.50	0.23	G Doddabasappa	No	05-07-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	0.15	0.03	Hanumanthappa	No	15-03-2017	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	0.15	0.03	Ananda Minalli	No	15-03-2017	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	2.55	0.51	Lalithamma K	No	04-12-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	1.36	0.27	K Parameshwarappa	No	11-10-2017	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	3.22	0.50	S Suresh	No	06-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	3.23	0.50	M Shivaraja	No	06-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	3.23	0.50	Lokesh Basappa	No	06-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	4.89	0.49	Parameshwarappa	No	06-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	0.30	0.06	K B Malamma	No	06-09-2017	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	0.11	0.02	Parameshwarappa	No	11-10-2017	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	0.45	0.09	Soubhagyamma Batageri	No	24-07-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	1.28	0.26	Soubhagyamma Batageri	No	04-12-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	1.94	0.82	Soubhagyamma Batageri	No	04-12-2019	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	5.36	1.67	B Shekrappa	No	15-11-2018	
Property Plant and Equipment	Freehold Land	Clean Max Vega Power LLP	1.50	1.06	Mr. Kotresh	No	22-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Vega Power LLP	0.40	0.28	Mr. Kotresh	No	22-08-2019	
Property Plant and Equipment	Freehold Land	Clean Max Vega Power LLP	2.00	1.50	Mr. Goguddina	No	11-06-2019	
Property Plant and Equipment	Freehold Land	Chitradurga Renewable Energy India Private Limited	2.00	1.50	Mr. Ramesha	No	12-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Theia Private Limited	1.96	1.47	Kenchamma and Others	No	15-06-2023	
Property Plant and Equipment	Freehold Land	Gadag Power India Private Limited	1.00	1.00	Gangappa	No	10-06-2024	
Property Plant and Equipment	Freehold Land	Gadag Power India Private Limited	0.20	0.50	Hanamappa	No	19-10-2024	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	4.00	2.40	Mr. Krishna	No	24-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	0.53	0.32	Mrs. Baby Bai	No	30-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	0.56	0.34	Mr. Raju Naik	No	30-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	0.75	0.45	Mrs. Saroja Bai	No	30-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	0.58	0.60	Mr. RC Vijaya Kumar	No	30-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Pluto Solar Power LLP	0.58	0.60	Mr. V. Lakshman Naik	No	30-04-2019	
Property Plant and Equipment	Freehold Land	Clean Max Eliora Private Limited	0.20	0.48	Satyandra	No	15-03-2024	
Property Plant and Equipment	Freehold Land	Clean Max Eliora Private Limited	0.20	0.48	Umesh	No	15-03-2024	
Property Plant and Equipment	Freehold Land	Clean Max Mercury Power Private Limited	7.30	2.46	Shyamraya	No	17-10-2017	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	2.05	0.84	Mr. Hanamantha	No	03-01-2018	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	2.08	0.84	Mr. Siddappa	No	12-01-2018	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	1.58	0.65	Mr. Malleshappa	No	19-01-2018	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	1.23	0.65	Mr. Kashappa	No	06-02-2018	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	3.30	1.54	Mr. Panduranga	No	06-03-2018	
Property Plant and Equipment	Freehold Land	Clean Max Photovoltaic Private Limited	1.08	1.72	Mrs. Allabee	No	25-11-2017	
Property Plant and Equipment	Freehold Land	Clean Max Eliora Private Limited	2.17	2.40	Vishalakshi	No	26-11-2024	
Property Plant and Equipment	Freehold Land	Clean Max Power Projects Private Limited	13.46	1.00	Bhavi Jambakka	No	11-06-2020	
Property Plant and Equipment	Freehold Land	Clean Max Vega Power LLP	3.05	1.83	Mrs. K Lalitha Bai	No	03-04-2019	
				33.24				

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Relevant line item in the Balance sheet	Description of the item of property	Name of the Company in which the immovable property is capitalised	Acres	Gross carrying value (Rs. In million)	Lease deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the group
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	12.73	0.38	S.K. Thimmareddi +4	No	07-04-2025	Respective entities are in the process of completing the formalities in relation to the correction of the document
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	2.88	0.09	V. Hemalatha	No	07-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	9.93	0.30	Prasanna Babu +1	No	07-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	6.63	0.20	H R Murali	No	07-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	4.00	0.12	Jayamma	No	11-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	17.38	0.52	B.T. Lakshmid devi	No	11-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.33	0.10	Krishna Reddy	No	21-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.48	0.10	Thippeswamy	No	21-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	7.63	0.22	Thippeswamy	No	25-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	5.23	0.16	Thippeswamy	No	16-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	6.60	0.20	S.K. Thimmareddi +3	No	16-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	14.00	0.42	D.H. Umesh	No	17-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	2.00	0.06	Saraswathi	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.00	0.09	B.T. Lakshmid devi	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.00	0.09	D Sudha	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.95	0.12	D Radha	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	4.40	0.13	Thippeswamy	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.00	0.09	Lokesh	No	20-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	14.50	0.44	Purushothamma +1	No	26-05-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	49.18	1.48	B.V. Prakash Reddy +1	No	03-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	11.18	0.34	Govindareddy	No	11-03-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	11.00	0.33	G.T. Lakshmama	No	11-03-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	2.88	0.09	S.H. Dhanajaya Reddy	No	07-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	9.08	0.27	G.B. Vikram	No	11-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	6.63	0.20	C.T. Shyam Prasad	No	03-06-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	22.18	0.67	Padmamma +1	No	16-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	14.38	0.43	Nagaraj +3	No	02-07-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	32.38	0.97	Chandrashekharaappa +4	No	02-07-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	6.93	0.21	Avvakka Birdar +1	No	21-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	8.93	0.27	Chandrashekhara + 4	No	29-03-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	11.85	0.36	Ashok Biradar + 5	No	27-03-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	24.53	0.74	Sarvesh Birdar +1	No	21-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	12.63	0.38	Manohar Birdar +2	No	29-03-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	4.48	0.13	Shivagond Birdar + 7	No	08-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	4.10	0.12	Pragond Birdar + 6	No	10-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	2.08	0.06	Shrishail & Renuka Birdar	No	08-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	5.00	0.15	Renuka & Shrishail Birdar	No	08-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	2.08	0.06	Sunanda Birdar + 1	No	24-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	7.48	0.22	Bhimagonda + 7	No	10-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	6.95	0.21	Shruti + 3	No	24-04-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Sapphire Private Limited	7.68	0.23	Malappa + 6	No	01-04-2025	
Property Plant and Equipment	Leasehold Land	CMES Jupiter Private Limited	3.98	0.12	Suresh Pujari + 4	No	11-07-2025	
Property Plant and Equipment	Leasehold Land	Clean Max Scorpius Private Limited	3.00	0.09	M G Thimmareddy	No	28-03-2024	
Property Plant and Equipment	Leasehold Land	Clean Max Theia Private Limited	11.60	0.35	Keshava reddy + 24	No	29-11-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.96	0.04	Baldev Sahu	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.94	0.04	Chitrangada Sahu	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.54	0.02	HariBandhu Das	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	9.49	0.38	Jagdish Gokul Sahu	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.94	0.04	Kaushik sahu	No	21-10-2024	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Relevant line item in the Balance sheet	Description of the item of property	Name of the Company in which the immovable property is capitalised	Acres	Gross carrying value (Rs. In million)	Lease deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the group
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.79	0.03	Laxman Bhoi	No	22-10-2024	Respective entities are in the process of completing the formalities in relation to the correction of the document
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.47	0.02	Makarkam Nayak	No	22-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.99	0.04	Reva Shankar Sahu	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	4.40	0.18	Uday Nath Vishal	No	22-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	9.51	0.38	Vikash Barik	No	22-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.61	0.06	Vishwanath Sahu (Niharika)	No	21-10-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.32	0.01	Birendra sahu	No	22-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.22	0.01	Gandharva sahu	No	22-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.28	0.05	Ahilya Vidhadhar Bariha	No	02-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.42	0.02	Dutiya Vishnucharan Seth	No	24-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.15	0.01	Amitesh Sahu	No	03-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.22	0.01	Baikunt Sahu	No	03-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.74	0.03	Parmanand pradhan	No	22-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.99	0.04	Murlidhar Sahu	No	23-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.11	0.04	Vikram Laleet Gardiya	No	02-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.69	0.03	Haricharan Ganeshram Choudhary	No	28-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.30	0.01	Nehru Lal bhoi	No	02-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.09	0.04	Ashok kumar Bhoi	No	13-03-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.96	0.04	Hemanand Nayak	No	03-04-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.35	0.01	Jena bai nayak	No	13-03-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.79	0.03	Krishna kumar	No	22-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.83	0.07	Laxmi bai nayak	No	22-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.17	0.01	Madhav singh	No	22-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.47	0.02	Subhash das	No	22-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.37	0.05	Chandrabhan Antaryami Nayak	No	20-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.21	0.05	Chanchala Shyamkumar Nayak	No	08-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.84	0.03	Narshingh Bhuesabo Sahu	No	04-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.27	0.01	Udesar Arjun Sahu	No	31-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.99	0.04	Girja Bai Gangadhar Nayak	No	26-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.94	0.04	Makardhwaj Lalo barik	No	30-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.86	0.03	Nilambar Manglu Bhoi	No	30-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.95	0.08	Ahilya Bariha	No	28-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.74	0.03	Minketan nayak	No	28-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.44	0.02	Brijal Mohpat yadav	No	02-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.11	0.04	Dilip Ibrahim Gardiya	No	02-11-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.54	0.02	Loknath Tilakram Patel	No	20-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.20	0.01	Gajpati Jairam Choudhary	No	02-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.47	0.02	Jaganntath bhoi	No	23-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	2.15	0.09	Sagarchand Ganshyam Patel	No	20-10-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.63	0.07	Aruni Sahu	No	27-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.64	0.03	Bijiya bhoi	No	02-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.64	0.03	Kamla patel	No	28-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.26	0.05	Kishore Pradhan	No	02-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	0.64	0.03	Lingraj Sahu	No	02-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	1.63	0.07	Taruni Sahu	No	28-12-2023	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	3.56	0.14	Tribubhan Prasad Sahu	No	13-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	2.22	0.09	Vigyanand sahu	No	01-02-2024	
Property Plant and Equipment	Leasehold Land	Cleanmax Surya Energy Private Limited	2.27	0.09	Resham Lal	No	03-04-2024	
				15.18				

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 6:****Investments accounted for using the equity method****Joint Ventures (Unquoted)**

Kanoo Cleanmax Renewables Asset Co W.L.L, Bahrain

Kanoo Cleanmax Renewables W.L.L, Bahrain

Cleanmax Harsha Solar LLP

Number of shares	As at 30th September, 2025
100	110.99
100	72.94
Not applicable	62.14
	246.07

Movement in balances in investment in joint ventures**Balance at the beginning of the period**

Purchase of investments

Share in profit for the six months period

Repayment of current capital

Exchange differences on translation of foreign operations

Balance at the end of the period

For the six months period ended 30th September, 2025
207.36
-
35.69
(5.00)
8.02
246.07
246.07

Total investments accounted for using the equity method**Note 7: Investments****Non-Current Investments****Other Investments**

Lien marked mutual funds - Quoted (measured at FVTPL)

Total Non-Current Investments

As at 30th September, 2025
506.57
506.57

Aggregate amount of investments and market value thereof:

Particulars	As at 30th September, 2025
Aggregate carrying value of unquoted investments (Refer note 6)	246.07
Aggregate amount of market value of unquoted investments	-
Aggregate carrying value of quoted investments (Refer note 7)	506.57
Aggregate amount of market value of quoted investments (Refer note 7)	506.57
Aggregate amount of impairment in value of investments	-

Footnotes:

(a) Management is of the view that investment in mutual fund shall not form part of disclosure under section 186 read with Schedule VI of the Act since they do not fall under the definition of body corporate as defined in section 2 of Companies Act, 2013.

(b) The Parent Company is engaged in the business of providing infrastructural facilities as per Section 186 read with Schedule VI of the Companies Act 2013. Accordingly, disclosures under Section 186 of the Act in respect of loan made, guarantees given or security provided is not applicable to the Parent Company.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 8**Income tax assets (net)**

Income tax assets (net of current tax liabilities)

As at 30th September, 2025

535.69

535.69**Current tax liabilities (net)**

Income tax liabilities (net of income tax assets)

596.20

596.20**Note 9****Other non-current financial assets**

(unsecured, considered good, unless otherwise stated)

As at 30th September, 2025**Measured at amortised cost**

Security deposits

350.52

Interest Accrued

10.94

Balances with banks held as margin money [Refer footnote 9(a)]

3,317.73

Measured at FVOCI

Derivative assets [Refer note 36.5]

812.60

4,491.79**Footnote:**

9(a) Includes Debt Service Reserve Account (DSRA) deposits against non current borrowings which are expected to roll over after maturity till tenure of respective borrowings and margin money.

Note 10**Other non-current assets**

(unsecured, considered good, unless otherwise stated)

As at 30th September, 2025

Capital advances

6,415.60

Less: Allowances for doubtful capital advances [Refer note 34(a)]

(8.32)

6,407.28

Prepaid expenses

275.25

Prepaid common infrastructure facility charges

153.87

Costs to obtain a contract with customers [Refer footnote 10(a) and note 45]

117.09

Indirect tax recoverable

381.13

Non refundable security deposits

27.86

7,362.48**Footnote:**

10(a) This pertains to upfront fees paid for obtaining the contract with customers and are amortised over the term of the contract.

Note 11**Inventories (at lower of cost and net realisable value)****As at 30th September, 2025**

Project materials [Refer footnotes 11(a),(b) and (c)]

320.51

320.51**Footnotes:**

11(a) Inventories are stated at the lower of cost and net realisable value. Cost of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less estimated cost of completion and cost necessary to make the sale.

11(b) Inventories include materials in transit of Rs. 1.16 million.

11(c) Inventories have been hypothecated as security for Parent Company's working capital facility.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 12****Trade receivables****As at 30th September, 2025****Unsecured**

(Measured at amortised cost)

Considered good

Credit impaired

2,194.90

216.37

2,411.27

(216.37)

2,194.90

Less: Expected credit loss allowance [Refer note 34(a)]

Footnote :

12(a) The Group has used a practical expedient for computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

12(b) Trade receivables from related parties are disclosed in note 47.

12(c) For ageing of trade receivables, refer note 52.

12(d) There are no trade receivables outstanding from directors and KMPs of the Group and its joint ventures.

Note 13**Cash and cash equivalents****As at 30th September, 2025****Measured at amortised cost**

Cash on hand

0.23

Cheques on hand

60.12

Balances with banks

- Current accounts

1,602.87

Deposits with original maturity of less than 3 months

500.00

2,163.22**Footnote :**

13(a) The Parent Company, subsidiaries and joint ventures incorporated in India has not traded or invested in Crypto currency or Virtual Currency during the six months period ended 30th September, 2025.

Note 14**Bank balances other than cash and cash equivalents above****As at 30th September, 2025****Measured at amortised cost**

Balances with banks - Escrow accounts [Refer footnote 14(a)]

4,316.11

Balances with banks held as margin money and others [Refer footnote 14(a)]

4,963.13

9,279.24**Footnotes :-**

14(a) The balance in escrow account and balances with banks held as margin money has restriction on usage.

Note 15**Loans (Current)****As at 30th September, 2025**

(unsecured, considered good, unless otherwise stated)

Measured at amortised cost

Loans to employees

26.68

Loans to related parties [Refer note 47 and 55]

218.95

245.63

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 16****Other current financial assets****As at 30th September, 2025**

(unsecured, considered good, unless otherwise stated)

Measured at amortised cost

Subsidy receivable

27.96

Less: Expected credit loss allowance*

(27.96)

-

Security deposits

12.33

Interest accrued on fixed deposits

137.48

Unbilled revenue [Refer note 45]

1,881.07

Other receivables

8.56

2,039.44

*Allowance created against subsidy receivable has been adjusted against property, plant and equipment and hence not charged in the Special Purpose Consolidated Interim Statement of Profit and Loss.

Note 17**Other current assets****As at 30th September, 2025**

(unsecured, considered good, unless stated otherwise)

Advance to suppliers

830.64

Prepaid expenses [Refer footnote 17(a)]

549.05

Prepaid common infrastructure facility charges

7.08

Non refundable security deposits

8.50

Indirect tax recoverable

2,691.48

Amount due from customers under construction contracts [Refer note 45]

948.00

Others (includes employee advances) [Refer footnote 17(a)]

152.81

5,187.56**Footnote :-**

17(a) During the six months ended 30th September, 2025, the Parent Company has incurred expenses aggregating to Rs. 265.73 million (net of GST) towards the proposed Initial Public Offering ("IPO"). Of these, expenses aggregating to Rs. 51.05 million (net of GST) have been charged to the Special Purpose Consolidated Interim Statement of Profit and Loss and the balance has been apportioned on a pro rata basis towards proposed offer for sale and new issue of shares. Accordingly, Others include amount of Rs. 152.75 million (net of GST) expected to be recovered by the Parent Company from the selling shareholders for offer for sale and the residual amount of Rs. 61.93 million (net of GST) towards fresh public issue will be appropriated towards balance in securities premium account in accordance with section 52(2)(c) of the Companies Act, 2013.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 18: Share capital

Authorised share capital

Equity shares of Re. 1/- each*

Compulsory convertible preference shares of Rs. 212/- each^

Compulsorily convertible preference shares of Rs. 50/- each

Series K

As at 30th September, 2025	
No. of shares	Amount
30,66,77,020	306.68
2	0.00
1,00,000	5.00
30,67,77,022	311.68
As at 30th September, 2025	
No. of shares	Amount
10,14,41,820	101.44
10,14,41,820	101.44

Issued, subscribed and fully paid-up share capital

Equity shares of Re. 1/- each*

*During the six months period ended 30th September, 2025, the Parent Company has changed the composition of authorised share capital wherein Compulsorily convertible preference shares (Series M) of Rs. 100/- each are now reclassified into equity shares of Rs.10 each.

The Parent Company has approved the sub-division of each equity share of face value of Rs. 10 each fully paid up into 10 equity shares of face value of Re. 1 each fully paid up. Subsequent to sub-division, the Parent Company has approved issuance of bonus shares in the ratio of 1:1 i.e. 1 bonus share for each equity share.

^The figures are less than the denomination disclosed, hence the figures do not appear.

18 (a): Details of rights, preferences and restrictions attached to the equity shareholders:

The Parent Company has only one class of equity shares having at par value of Re. 1/- per share. Members of the Parent Company holding equity share capital therein have a right to vote, on every resolution placed before the Parent Company and right to receive dividend. The voting rights on a poll is in proportion to the share of the paid-up equity capital of the Parent Company held by the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholding and are subject to the preferential rights of the preference shares.

18 (b) Details of rights, preferences and restrictions attached to the preference shareholders:

The term Series K of Compulsorily Convertible Preference Shares ("CCPS") shall be for a period of 20 years from the date of their issuance. Each CCPS, having a dividend rate of 0.001% payable at the discretion of the Parent Company, shall be participating preference share denominated in Indian Rupees and shall be fully and compulsorily convertible into Equity Shares in future date anytime during the tenure of CCPS in accordance with terms of issuance. Each holder of CCPS shall be entitled to receive notice of, and to attend, General Meetings of the Parent Company. Except as provided under applicable laws, Series K CCPS shall not carry any voting rights.

18 (c) Reconciliation of equity shares at the beginning and at the end of the reporting year:

Equity shares outstanding at the beginning of the period

Effect of stock split

Bonus shares issued during the six months period

Equity shares outstanding at the ending of the period

For the six months period ended 30th September, 2025	
No. of shares	Amount
50,72,091	50.72
4,56,48,819	-
5,07,20,910	50.72
10,14,41,820	101.44

18 (d) Details of equity shareholders holding more than 5% shares in the Parent Company

Sr. No.	Name of Shareholders
1	Kuldeep Jain
2	Augment India I Holdings, LLC
3	BGTF One Holdings (DIFC) Limited
4	KEMPINC LLP
5	Rikhab Investments B.V

As at 30th September, 2025	
No. of Shares held	% of Holding
1,16,75,640	11.51%
2,05,42,040	20.25%
4,41,27,420	43.50%
98,21,580	9.68%
97,95,900	9.66%

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

18 (e) Details of shareholding of promoters:

Sr. No.	Name of Promoters	As at 30th September, 2025		
		No. of Shares held	% of Holding	% change during the period
1	Kuldeep Jain	1,16,75,640	11.51%	0.00%
2	Nidhi Jain	5,01,300	0.49%	0.00%
3	KEMPINC LLP	98,21,580	9.68%	6.38%
4	Pratap Jain	50,000	0.05%	0.00%
5	BGTF One Holding (DIFC) Limited	4,41,27,420	43.50%	-6.42%

18 (f) Details of equity shares of the Company pledged

Sr. No.	Name of shareholders	No. of shares pledged
		As at 30th September, 2025
1	Kuldeep Jain	23,84,118
2	Nidhi Jain	1,98,916
3	KEMPINC LLP	81,48,060

As at 30th September, 2025, Kuldeep Jain, Nidhi Jain and KEMPINC LLP (“Pledger”) have pledged in aggregate, 1,07,31,094 Equity Shares (“Pledged Shares”) held by them in favour of 360 One Prime Limited, in accordance with the terms of the pledge agreement dated July 22, 2025 entered into by the Pledgers with 360 One Prime Limited, in relation to certain borrowings availed by KEMPINC LLP.

18 (g) Shares reserved for issuance under options:

Shares reserved for issuance under employee stock option plans are disclosed in note no 41.

18 (h) During the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- No class of shares were allotted as fully paid up pursuant to contract without payment being received in cash except for issuance of bonus shares as mentioned below.
- No class of shares were bought back by the Parent Company.
- Pursuant to a resolution passed in extra-ordinary general meeting dated 08th August, 2025, shareholders have approved the issuance of bonus shares to the equity shareholders in the ratio of 1:1. Accordingly, Parent Company has issued 5,07,20,910 bonus shares during the six months period ended 30th September, 2025.

18 (i) There are no calls unpaid.

18 (j) There are no forfeited shares.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 19****Other equity****(A) Reserves and surplus****(a) Securities premium**

Balance at the beginning of the period

28,982.97

Add: On account of issue of bonus shares

(50.72)

Balance at the end of the period**28,932.25****For the six months period
ended 30th September, 2025****For the six months period
ended 30th September, 2025****(b) Employee Stock Options outstanding**

Balance at the beginning of the period

885.62

Add: Recognition of share based payments for the six months period

196.48

Balance at the end of the period**1,082.10****(c) Statutory reserve**

Balance at the beginning of the period

0.03

Add: Changes during the six months period

-

Balance at the end of the period**0.03****For the six months period
ended 30th September, 2025****For the six months period
ended 30th September, 2025****(d) Retained earnings**

Balance at the beginning of the period

(5,063.95)

Add: Profit for the six months period

110.63

Less: Other Comprehensive Income arising from remeasurement of defined employee benefit (net of income tax)

(5.90)

Add: Equity Interest on component of NCI

307.10

Less: Deferred tax effect on above

(79.32)

Balance at the end of the period**(4,731.44)****(e) Capital reserve on Business acquisition**

Balance at the beginning of the period

134.46

Add: On Business acquisition during the six months period

-

Balance at the end of the period**134.46****For the six months period
ended 30th September, 2025****For the six months period
ended 30th September, 2025****(f) Debenture redemption reserve**

Balance at the beginning of the period

599.00

Add: Transfer from retained earnings

-

Balance at the end of the period**599.00****(g) Foreign currency translation reserve**

Balance at the beginning of the period

45.95

Add: Changes during the six months period (net)

105.47

Balance at the end of the period**151.42****For the six months period
ended 30th September, 2025****For the six months period
ended 30th September, 2025****(h) Cash flow hedge reserve**

Balance at the beginning of the period

-

Add: Effective portion of gains in cash flow hedges (net of tax) [Refer note 36.5]

397.39

Balance at the end of the period**397.39****26,565.21**

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***(B) Non-controlling interests**

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	6,412.93
Profit for the six months period attributable to NCI	79.41
Change in NCI due to additional investments	1,171.34
Transfer to other financial liabilities	(57.07)
Change in NCI due to repayments on account of dividend	(5.85)
Equity interest on component of NCI	(307.10)
Exchange differences on translation of foreign operations	31.56
Balance at the end of the period	7,325.22

Nature and purpose of reserves:

a) Securities premium is used to record the premium on issue of shares. The reserve shall be utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

(b) Employee Stock Options outstanding: The Parent Company has employee share option schemes under which options to subscribe for the Parent Company's shares have been granted to the key employees and directors. The share option outstanding account is used to recognise the fair value of equity settled share based payments provided to the key employees and directors.

(c) Statutory reserve: According to the Articles of Association of Cleanmax Solar Mena FZCO and UAE Federal Commercial Companies Law, 10% of annual net profits of the foreign subsidiaries is allocated to the statutory reserve. This reserve is not available for distribution.

(d) Retained earnings represent the amount of accumulated earnings of the Group and its joint ventures less any transfers to dividends or other distributions to shareholders. Retained earnings represents free reserve available to the Group and its joint ventures.

(e) Capital reserve on Business acquisition mainly represents the amount of net assets acquired over and above consideration paid consequent to the business acquisitions.

(f) Debenture redemption reserve is created out of profits of the Parent Company for the purpose of redemption of Debentures issued by the Parent Company. On completion of redemption, the reserve will be transferred to retained earnings.

(g) Foreign currency translation reserve is the exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within other equity in the foreign currency translation reserve.

(h) Cash flow hedge reserve: Represents the cumulative effective portion of gains or losses arising on changes in fair value of designated hedging instruments entered into for cash flow hedges. The cumulative gain or loss on such changes are recognised through Other Comprehensive Income (OCI) and accumulated under this reserve. Such gains or losses will be reclassified to Special Purpose Consolidated Interim Statement of Profit and Loss in the period in which the hedged item occurs/affects Special Purpose Consolidated Interim Statement of Profit and Loss or on termination, if any.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 20****Non - Current borrowings [Refer note 53]****As at 30th September, 2025****Measured at amortised cost****(i) Term loans (Secured)**

- from banks

37,797.76

- from others

57,044.75

(ii) Vehicle loans (Secured)

- from banks

15.66

(iii) Debentures (Unsecured) [Refer footnote 20(a) / 20(b)]

5,674.38

Total Non-Current borrowings (including current maturities)**1,00,532.55**

Less: Current maturities of non - current borrowings

(3,861.77)

96,670.78**Footnote:**

20(a) Pursuant to the amended and restated debenture trust deed dated 16 September 2024, the debentures shall not be considered as secured debentures for the purposes of the Companies Act, 2013 and the rules made thereunder, and the SEBI regulations and circulars amended from time to time. The charge has been created by the Parent Company on certain assets, and the debentures are considered as "secured financial debt" for the purpose of the Insolvency and Bankruptcy Code, 2016, in line with the requirements set out in the debenture documents.

20(b) i) 4,990 11.50% Listed, Rated, Unsecured, Redeemable, Transferable, Taxable, Non-Cumulative, Non-Convertible Debentures of face value of Rs. 10,00,000 each

ii) 1,000 11.50% Unlisted, Rated, Unsecured, Redeemable, Non-Cumulative, Non-Convertible debentures of face value of Rs. 10,00,000 each

Note 21**Other non - current financial liabilities****As at 30th September, 2025****Measured at amortised cost**

Long-term security deposit from customers

14.22

Redemption liability [Refer footnote 21(a)]

153.37

Measured at FVOCI

Derivative liabilities [Refer note 36.5]

209.84

377.43**Footnote:**

21(a) The Parent Company has contractual obligation to purchase shares issued to non controlling interest shareholders, to be settled in cash by the Parent Company, is recognised at present value of the redemption amount as a financial liability and is reclassified from equity.

Note 22**Long-term provisions****As at 30th September, 2025**

Provision for gratuity [Refer note 40]

78.59

78.59**Note 23****Deferred tax liabilities (net)****As at 30th September, 2025****Deferred tax liabilities:**

Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment

9,175.51

Right to Use Assets

177.11

Effect on Equity Interest on component of NCI

455.98

Cash flow hedges

133.67

Total (A)**9,942.27****Deferred tax assets:**

Provision for gratuity

15.02

Expected credit loss allowance

33.97

Unabsorbed depreciation and business losses

5,918.96

Lease liabilities

120.17

Total (B)**6,088.12****Net deferred tax liabilities (A-B)****3,854.15**

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Deferred tax assets (net)	As at 30th September, 2025
<u>Deferred tax assets:</u>	
Expected credit loss allowance	9.19
Unabsorbed depreciation and business losses	4,501.73
Lease liabilities	278.78
Total (A)	4,789.70
<u>Deferred tax liabilities:</u>	
Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment	691.57
Right to Use Assets	285.50
Total (B)	977.07
Net deferred tax assets (A-B)	3,812.63
Note 24	
Other non - current liabilities	As at 30th September, 2025
Prepayments on discounting of long-term security deposit from customers	1.30
Deferred revenue [Refer footnote 24(a) and note 45] - Contract liability	1,346.03
	1,347.33
Footnote:	
24(a) Revenue from common infrastructure facility charges is recognised on a straight-line basis over the period of PPA. The deferred revenue represent the unrecognised portion of the same.	
Note 25	
Current borrowings	As at 30th September, 2025
Measured at amortised cost	
Secured loans (Refer note 53)	
Current maturities of non - current borrowings	
- Term loans from banks and others	3,855.49
- Vehicle loans from banks	6.28
Total current maturities	3,861.77
Bank overdraft	102.55
Loan from bank (WCDL)	579.50
	4,543.82
Note 26	
Trade payables	As at 30th September, 2025
Measured at amortised cost	
Total outstanding dues of micro and small enterprises [Refer note 38]	330.38
Total outstanding dues of creditors other than micro and small enterprises	21,837.00
	22,167.38

Footnotes:

26(a) During the six months period, there is no transaction with the supplier as defined under the Micro, Small and Medium Enterprises Development Act, 2006 other than as disclosed above.

26(b) For ageing of trade payables, refer note 51.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 27****Other current financial liabilities****As at 30th September, 2025****Measured at amortised cost**

Interest accrued on borrowings	39.41
Payables on purchase of property, plant & equipment [Refer footnote 27(a)]	711.44
Employee related payables	46.14
Others	17.71

Measured at FVTPL

Forward Contract Payable	1.71
	816.41

Footnote:

27(a) There are no outstanding dues payable for property, plant and equipment to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at 30th September, 2025. Further, no interest has been paid or is payable in respect of such dues.

Note 28**Other current liabilities****As at 30th September, 2025**

Advance from customers (Refer note 45) - Contract liability	692.46
Prepayments on discounting of long-term security deposit from customers	0.28
Amount due to customers under construction contracts (Refer note 45) - Contract liability	273.11
Deferred revenue [Refer footnote 28(a) and note 45] - Contract liability	53.86
Statutory dues payable [Refer footnote 28(b)]	2,021.04
Other payables	108.26
	3,149.01

Footnotes:

28(a) Revenue from common infrastructure facility charges is recognised on a straight-line basis over the period of PPA. The deferred revenue represent the unrecognised portion of the same.

28(b) Includes tax deducted at source (TDS), tax collected at source (TCS), employees provident fund (EPF), employees state insurance corporation (ESIC), employees profession tax and goods and service tax (GST).

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 29****Revenue from operations (Refer note 45)**

	For the six months period ended 30th September, 2025
Performance obligation at a point of time	
Sale of power	7,300.47
Sale of goods	117.91
Performance obligation over a period of time	
Revenue from projects	1,515.12
Revenue from operation and maintenance services	120.05
Revenue from common infra services	265.32
Other operating income	10.66
	9,329.53

Note 30**Other income**

	For the six months period ended 30th September, 2025
Gain on investments in mutual funds (net) [Refer footnote 30(b)]	23.41
Interest income :	
- on deposits with banks	220.65
- on loans given to related parties	2.47
- on employee loans	0.67
- amortisation of financial liability	-
- income tax refund	0.11
Profit on derecognition of ROU	0.39
Cash flow hedges - ineffective portion of changes in fair value	71.70
Other non-operating income [Refer footnote 30(a)]	44.52
	363.92

Footnote:

30(a) Includes insurance claim settlement amounting to Rs. 29.47 million.

30(b) Includes unrealised mark to market loss of Rs. 47.58 million for the six months period ended 30th September, 2025.

Note 31**Cost of materials consumed and cost of services**

	For the six months period ended 30th September, 2025
Opening stock	520.82
Add: Purchases of materials, cost of jobs and services [Refer footnote 31(a)]	1,748.50
Closing stock	(320.51)
	1,948.81

Footnote:

31(a) Direct overheads of Rs. 127.70 million being directly attributable to construction of capital work in progress have been capitalised in accordance with Ind AS 16.

Note 32**Purchase of traded goods**

	For the six months period ended 30th September, 2025
Project Materials	84.06
	84.06

Note 33**Employee benefits expenses**

	For the six months period ended 30th September, 2025
Salaries, wages and bonus [Refer footnote 33(a)]	381.09
Gratuity expense [Refer note 40]	9.27
Contribution to provident and other funds [Refer note 40]	11.92
Employee share based payment expenses [Refer note 41]	196.48
Staff welfare expenses	6.92
	605.68

Footnote:

33(a) Salaries and wages of Rs. 173.22 million being directly attributable to construction of capital work in-progress have been capitalised in accordance with Ind AS 16.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 34****Other expenses****For the six months period
ended 30th September, 2025**

Power and fuel	3.78
Rent	23.29
Insurance charges [Refer footnote 34(d)]	75.67
Rates and taxes [Refer footnote 34(d)]	89.86
Communication expenses	5.90
Computer and software expenses	38.57
Travelling and conveyance [Refer footnote 34(c)]	28.07
Printing and stationery	1.74
Legal and professional fees	106.13
Referral fees	4.69
Marketing and business development expenses	2.48
Payment to auditors [Refer footnote 34(e)]	16.24
Recruitment expenses	2.78
Expected credit loss allowance [Refer footnote 34(a)]	38.36
Corporate social responsibility and donation	39.50
Listing Fees	51.05
Net foreign exchange loss	18.82
MTM loss on forward contracts (net)	1.71
Miscellaneous expenses [Refer footnote 34(b)]	127.68
	676.32

Footnotes:**34(a) Expected credit loss allowance/Allowances for doubtful capital advances:****For the six months period
ended 30th September, 2025**

Balance at the beginning of the period	187.72
Add: Provision for six months period	38.36
	226.08
Less: Bad debts written off against provision	(4.83)
Add: Exchange differences on translation of foreign operations	3.44
Balance at the end of the period	224.69
As per Note 10: Other non-current assets (capital advances)	8.32
As per Note 12: Trade receivables	216.37
	224.69

34(b) Break-up of Miscellaneous expenses:**For the six months period
ended 30th September, 2025**

Membership and subscriptions fees	7.34
Bank charges	5.63
Office and maintainence expenses	9.70
Commission and brokerage	1.51
General repairs and maintainence expenses	3.23
Service contract fees	10.72
Other miscellaneous expenses	89.55
	127.68

34(c) Travelling and conveyance of Rs. 41.74 million being directly attributable to construction of capital work in progress have been capitalised in accordance with Ind AS 16.

34(d) Insurance charges and Rates and taxes of Rs. 32.54 million being directly attributable to construction of capital work in progress have been capitalised in accordance with Ind AS 16.

34(e) During the six months period ended 30th September, 2025, the Parent Company has incurred Rs. 33.99 million (net of GST) pertaining to audit fees. Out of which, Rs. 17.75 million is towards proposed Initial Public Offering (IPO) and has been apportioned on a pro rata basis towards proposed offer for sale and new issue of shares. Refer footnote 17(a).

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 35****Finance cost****Interest expense**

- on financial liabilities not classified at FVTPL [Refer footnote 35(a) and 35(b)]
- on security deposits from customers measured at amortised cost
- on delayed payment of taxes
- on lease liabilities

Other borrowing costs [Refer footnote 35(c) and 35(d)]

**For the six months period
ended 30th September, 2025**

3,602.00

16.86

1.14

80.55

3,700.55

460.20

4,160.75**Footnotes:**

35(a) Break up of interest expense on financial liabilities not classified at FVTPL

- on borrowings
- due to effective interest rate adjustment as per Ind AS 109
- on deferred revenue

**For the six months period
ended 30th September, 2025**

3,418.39

128.12

55.49

3,602.00

35(b) Interest expenses of Rs. 699.40 million being directly attributable to capital work-in-progress have been capitalised in accordance with Ind AS 16.

35(c) Letter of Credit (LC) charges of Rs. 302.13 million being directly attributable to capital work-in-progress have been capitalised in accordance with Ind AS 16.

35(d) Includes bank guarantee charges and processing fees on working capital loans.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 36: Financials Instruments

36.1 Capital Management

The Group and its joint ventures manages its capital to ensure that it will be able to continue as a Going Concern while maximising the return to stakeholders through the optimisation of debt and equity balance.

Gearing Ratio

The Capital structure of the Group consists of net debt and total equity.

The gearing ratio at the end of the period is as follows:

Particulars	As at 30th September, 2025
Total Debt (i)	1,01,214.60
Less: Cash and cash equivalents	2,163.22
Net Debt (A)	99,051.38
Total Equity	33,991.87
Less: Cash flow hedge reserve	397.39
Total adjusted equity (B)	33,594.48
Net debt to adjusted equity ratio [A/B]	2.95

(i) Total Debt is defined as sum of current & non-current borrowings (including current maturities)

(ii) Capital is defined as Equity share capital, other equity including non controlling interest and excluding cash flow hedge reserve.

In order to achieve this overall objective, the Group and its joint ventures's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the lender to immediately call loans and borrowings. The financial covenant for any interest-bearing loans and borrowings is tested on annual basis as per the contractual agreements with lenders.

In FY 2023-24 and FY 2024-25, Clean Max Maximus Private Limited, one of the Subsidiaries failed to maintain the financial covenants as required under the financing agreements with total outstanding borrowings of ₹4,290.63 million in FY 2024-25 and ₹3,822.27 million in FY 2023-24 with one of its lenders. The respective lender had provided waiver for FY 2023-24 and FY 2024-25. As at 30th September, 2025, the lender has confirmed that there is no event of default, hence the borrowings has been classified as non-current in the Special Purpose Consolidated Interim Financial Statements.

No changes were made in the objectives, policies or processes for managing capital during the six months period ended 30th September, 2025.

36.2 Categories of financial instruments by categories

The carrying value of financial instruments by categories as at 30th September, 2025 is as follows:

Particulars	Fair Value through profit and loss	Derivative instruments in hedging relationship - FVOCI	Amortised cost	Total carrying value
Financial assets				
Investments*	506.57	-	-	506.57
Loans	-	-	245.63	245.63
Other financial assets	-	812.60	5,718.63	6,531.23
Trade receivables	-	-	2,194.90	2,194.90
Cash and cash equivalents	-	-	2,163.22	2,163.22
Bank balances other than cash and cash equivalents above	-	-	9,279.24	9,279.24
	506.57	812.60	19,601.62	20,920.79
Financial liabilities				
Borrowings	-	-	1,01,214.60	1,01,214.60
Trade payables	-	-	22,167.38	22,167.38
Lease liabilities	-	-	1,863.49	1,863.49
Other financial liabilities	1.71	209.84	982.29	1,193.84
	1.71	209.84	1,26,227.76	1,26,439.31

*Investments in joint ventures which are accounted as per equity method are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". Hence, the same have been excluded from the above table.

The management assessed that the fair value of the cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables, trade payables, lease liabilities, current borrowings, other financial liabilities and other financial assets carried at amortised cost reasonably approximate their carrying amounts. The fair value of non-current financial assets, non current borrowings and other financial liabilities is estimated by discounting future cash flows using current rates applicable to instruments with similar terms, currency, credit risk and remaining maturities which reasonably approximate their carrying amounts.

36.3 Fair value hierarchy

a) The fair value measurement hierarchy of the Group's assets and liabilities are as follows:

Particulars	Level	As at 30th September, 2025	Valuation techniques and key inputs	Significant unobservable inputs	Sensitivity of inputs to fair value measurement
Financial assets					
- Investment in Mutual funds	Level 2	506.57	Valued using the closing NAV	Not applicable	Not applicable
- Derivative asset (VPPA)	Level 3	812.60	Fair value is determined using forecasted electricity price curves and anticipated generation volumes over the contract period. Since observable forward market prices are not available these are determined based on internal modeling and management estimates	Electricity price curve forecast	- A 5% decrease in unobservable inputs would have led to ~₹2,589.70 million increase in OCI and ~₹13.80 million decrease in PL. - A 5% increase would have led to an equal but opposite effect for OCI and ~₹261.70 million decrease in PL.
		1,319.17			
Financial liabilities					
- Forward contract payable	Level 2	1.71	Fair value is determined using forward exchange rates at the balance sheet date	Not applicable	Not applicable
- Derivative liability (Interest rate swaps)	Level 2	4.64	Discounted cash flows i.e. Present value of expected receipt/payment	Not applicable	Not applicable
- Derivative liability (VPPA)	Level 3	205.20	Fair value is determined using forecasted electricity price curves and anticipated generation volumes over the contract period. Since observable forward market prices are not available these are determined based on internal modeling and management estimates	Electricity price curve forecast	- A 5% increase in unobservable inputs would have led to ~₹1,954.10 million decrease in OCI and ~₹254.40 million decrease in PL. - A 5% increase would have led to an equal but opposite effect for OCI and ~₹45.20 million increase in PL.
		211.55			

For description of level 1, level 2 and level 3, refer material accounting policies.

b) Movement of items measured using unobservable inputs (Level 3):

Particulars	Derivative asset - VPPA (Financial asset)	Derivative liability - VPPA (Financial liability)
Balance as at 01st April, 2025		
Movement during the six months period		
Balance as at 30th September, 2025	812.60	205.20
	812.60	205.20

c) Transfer between Level 1, Level 2 and Level 3

There are no transfers between Level 1, Level 2 and Level 3 during the six months period.

36.4 Financial Risk Management objectives

The management of the Group monitors and manages the financial risks relating to the operations of the Group on a continuous basis. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

36.5 Market Risk

Derivatives and hedging

The Group is exposed to electricity price risk, currency fluctuations on foreign currency borrowings and interest rate fluctuations on floating rate foreign currency borrowings.

To reduce its exposure to movements, the Group uses various risk management techniques including the use of derivative instruments which includes forward contracts, interest rate swaps and Environmental Attributes Purchase Agreements (i.e. Virtual Power Purchase Agreements (VPPAs)). VPPAs are derivative instruments under which the Group receives the difference between fixed contracted prices per megawatt-hour (MWh) and settled market prices and provides the counterparty with environmental attributes generated by the renewable facility.

Cash flow hedges

The Group has applied hedge accounting on VPPAs (to hedge the variability in forecasted cash flows arising from fluctuations in the Market Clearing Price (MCP) of electricity under the VPPA) and interest rate swaps (to hedge the variability in interest cash flows arising from fluctuations in Secured Overnight Financing rate (SOFR) on foreign currency borrowings) derivatives as per Ind AS 109 (Financial Instruments) and these are accounted for as Cash Flow Hedges.

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

Interest rate swaps - The Group has established a hedge ratio of 1:1 for the hedging relationship as the underlying risk of the interest rate swaps are identical to the hedged risk component. Hedge item and the hedging instruments have economic relationship as the terms of the interest rate swap contracts match with the terms of hedge items.

VPPAs - The Group assesses whether the derivative designated in each hedging relationship is expected to be and has been effective in offsetting changes in cash flows of the hedged item using the hypothetical derivative method. The Group has assessed the effectiveness using the Dollar Offset method and the ratio of the changes in fair value between the designated hedging instrument and hypothetical derivative is 100%.

At 30 September, 2025, the Group held the following instruments to hedge exposures to changes in foreign currency and interest rates.

	Maturity		
	1-6 months	6-12 months	More than one year
Interest rate risk			
Interest rate swaps			
Net exposure	-	-	4,485.99
Average fixed interest rate	-	-	3.49%

The amounts relating to items designated as hedging instruments and hedge ineffectiveness were as follows.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 36: Financials Instruments

	Nominal amount*	As at 30th September, 2025		Line item in the balance sheet where the hedging instrument is included	Changes in the value of the hedging instrument recognised in OCI	For the six months period ended 30th September, 2025	
		Assets	Liabilities			Hedge ineffectiveness recognised in profit or loss	Line item in profit or loss that includes hedge ineffectiveness
Electricity price risk VPPAs*	2,68,203.20	812.60	(205.20)	Other non-current financial assets/ (Other non-current financial liabilities)	535.70	71.70	Other income
Interest rate risk Interest rate swaps	4,485.99	-	(4.64)	Other financial liabilities	(4.64)	-	-

*Nominal amount for VPPAs pertains to expected sale value of all contracts over the PPA period (as per the valuation report).

The following table provides a reconciliation by risk category of components of equity and analysis of OCI items, net of tax, resulting from cash flow hedge accounting:

Cash flow hedge reserve	
Balance at 01st April, 2025	-
Changes in fair value of effective portion cashflow hedge:	
- Electricity price risk	535.70
- Interest rate risk	(4.64)
Tax effect on above	(133.67)
Balance at 30th September, 2025	397.39

36.6 Foreign currency risk management

The functional currency of the Group is Indian Rupees. The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

a. Derivative instruments: Forward contract outstanding as at balance sheet

Foreign Currency	As at 30th September 2025	
	Amount in foreign currency (in million)	Notional value (Rs. in million)
Particulars of Derivatives Forward cover to Purchase: -USD	0.81	71.85

b. Particulars of unhedged foreign currency exposure as at the balance sheet date

Foreign Currency	As at 30th September 2025	
	Amount in foreign currency (in million)	Notional value (Rs. in million)
Receivables -Euro -USD	0.16 1.07	16.31 94.97
Payables -USD -Euro	0.98 0*	87.28 0.05

The line-items in the balance sheet that include the above hedging instruments are "Other financial assets" and "Other financial liabilities".

As at 30th September, 2025, the aggregate amount of mark to market losses (profit) under forward foreign exchange contracts relating to the exposure on these anticipated future transactions is Rs. 1.71 million.

The Group and its joint ventures enters into contracts to purchase construction materials from overseas suppliers and foreign currency borrowings. The Group and its joint ventures mainly enters into forward foreign exchange contracts (for terms not exceeding 6 months) to hedge the exchange rate risk arising from these purchases and foreign currency borrowings.

*The figures are less than the denomination disclosed, hence the figures do not appear.

Foreign Currency Sensitivity Analysis

The Group is exposed to US Dollar and Euro. Transactions in other foreign currency is with group companies and does not have any significant exposure.

The following table details the Group's sensitivity to a 5% increase and decrease in the Rupee against USD and Euro. 5% is a sensitivity rate used when reporting foreign currency internally to the key management personnel and represents management's assessment of the reasonably possible changes in the foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 5% change in the foreign currency rates. A positive number below indicates an increase in profit or equity where the Rupee strengthens 5% against the relevant currency. For a 5% weakening of the Rupee against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

Particulars	% of change in exchange rates	Effect on Profit / (Loss) before tax	Effect on Pre-tax Equity
30th September, 2025			
Increase in Rupee against the foreign currencies	5%	1.20	1.20
Decrease in Rupee against the foreign currencies	5%	(1.20)	(1.20)

36.7 Credit risk management

Credit risk refers to the risk that the counter party will default on its contractual obligations resulting in financial loss to the Group and its joint ventures. Credit risk arises primarily from financial assets such as trade receivable, bank balances other than cash and cash equivalents, mutual funds and other receivables.

Credit is extended only after due approvals and evaluation in terms of the Credit Policy applicable for such sale. The process of extending credit approval, takes into account various factors such as publicly available financial information, market feedback, and past business patterns etc. Many of the Group and its joint ventures customers have been transacting since inception and the incidence of bad debts has been very low. Such credit limits extended to trade receivables are monitored by the Board of Directors and protective action are initiated to avoid a default. In view of the short nature of its trade receivables, the Group and its joint ventures makes provision for credit risk on an individual basis, if any. Individual customer credit limits are imposed based on relevant factors such as market feedback, business potential and past records on selective basis. In addition, the Group uses practical expedient for computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Further, the Group has given loans to its joint ventures and associate for which credit risk has not increased significantly during the period/year. All the financial assets other than mentioned above i.e. security deposits and other receivables are considered to have low credit risk as the counter parties have strong capacity to meet its cash flow obligations as and when due. Credit risk arising from contract assets i.e. unbilled revenue and amount due from customer under construction contracts, are considered to have low credit risk as the counter parties have strong capacity to meet its cash flow obligations as and when due.

Credit risk arising from other balance with bank is limited and there is no collateral held against these because the counter parties are bank and recognised financial institutions with high credit ratings.

Credit risk arising from mutual fund is limited because the counter parties are recognised fund houses with high credit ratings.

Refer note 34(a) for reconciliation of expected credit loss allowance.

36.8 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of directors of the parent company, which has established an appropriate liquidity risk management framework for the management of the Group and its joint ventures short-term, medium-term and long-term funding and liquidity management requirements. The Group and its joint ventures manages its funds from internal accruals, borrowings and fund raising through equity. The liquidity risk is managed by utilising banking facilities and by matching the maturity profiles of financial assets and liabilities.

As at six months period ended 30th September, 2025, the current liabilities have exceeded the current assets by Rs 10,024.99 million. Given the nature of its business and based on current overall business plan of the the Group and its joint ventures which includes realisation of predicated cash flows from operations (including cashflows to be generated on sale of power from operational as well as contracted, under construction capacity both of which are backed by long term offtake PPAs and sale of projects under construction), the sanctioned undrawn loan facilities from various lenders and the roll forward and refinancing options available to optimise working capital limits, and inflow on account of sale of non-controlling interest to third party investor, the Board of Directors have concluded on the ability of the the Group and its joint ventures to generate sufficient future cashflows to be able to meet its obligations, as and when due, in the foreseeable future.

Maturities of financial liabilities:

The following tables detail the Group's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

Financial liabilities	Within twelve months	More than twelve months*	Total
As at 30th September, 2025			
Borrowings	4,543.82	98,067.46	1,02,611.28
Interest payable (future contractual outflow)	8,313.98	69,820.35	78,134.33
Trade payables	22,167.38	-	22,167.38
Lease liabilities	182.67	5,060.18	5,242.85
Other financial liabilities	816.41	377.43	1,193.84
	36,024.26	1,73,325.42	2,09,349.68

*The substantial maturity of the financial liabilities are beyond 5 years, hence time bands between 1 to 5 years are not relevant to users of the Special Purpose Consolidated Interim Financial Statements and accordingly not presented.

Refer note 20, 25 and 53 for borrowing details.

36.9 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group and its joint ventures and associate's exposure to the risk of changes in market interest rates relates primarily to the Group and its joint ventures and associate's non-current debt obligations with floating interest rates.

The Group and its joint ventures and associate uses interest rate swaps to hedge the variability in interest cash flows attributable to movements in interest rates arising from foreign currency borrowings. The Group applies a hedge ratio of 1:1. The Group determines the existence of an economic relationship between the hedging instrument and hedged item based on the reference interest rates, tenors, repricing dates and maturities and the notional or par amounts.

In these hedge relationships, the main sources of ineffectiveness are:

- the effect of the counterparty's and the Group's own credit risk on the fair value of the swaps, which is not reflected in the change in the fair value of the hedged cash flows attributable to the change in interest rates; and
- differences in repricing dates between the swaps and the borrowings.

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 50 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

In case of fluctuation in interest rates by 50 basis points and all other variable held constant, the Group and its joint venture's loss/profit for the six months period ended would increase or decrease as follows:

Particulars	For the six months period ended 30th September, 2025
Total exposure of the Group and its joint venture to variable rate of borrowing	83,047.48
Impact on profit/(loss) before tax for the six months period	
Increase in 50 basis points	(415.24)
Decrease in 50 basis points	415.24
Impact on pre-tax equity for the six months period	
Increase in 50 basis points	(415.24)
Decrease in 50 basis points	415.24

The period end balances are not necessarily representative of the average debt outstanding during the six months period.

Fair value sensitivity analysis for fixed-rate instruments

The Group and its joint ventures and associate does not have any fixed-rate financial assets or financial liabilities at FVTPL and the Group and its joint ventures and associate does not designate any derivatives as hedging instruments under fair value hedge accounting. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

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Note 37: Contingent Liabilities and Commitments**(A) Contingent liabilities (to the extent not provided for), Commitments and others****1) Claims against the Group not acknowledged as debt**

Disputed claims / levies in respect of:

Particulars	As at 30th September, 2025
Income Tax	903.66
Goods and Service Tax	1,063.75

2) Guarantees

The Parent Company has issued financial guarantees to banks on behalf of and in respect of loan facilities availed by related parties.

Particulars	As at 30th September, 2025
Bank guarantees	9,221.20
	9,221.20

In respect of financial guarantee contracts, no amounts are recognised based on the results of the liability adequacy test for likely deficiency / defaults by the entities on whose behalf the Parent Company has given guarantees.

(B) Commitments (to the extent not provided for)

Particulars	As at 30th September, 2025
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for	39,607.82
	39,607.82

(ii) Other commitments

In respect of few subsidiaries of the Parent Company, the Parent Company has put option obligations in respect of 26% shareholding held by the other non-controlling interest shareholders of those subsidiaries which are exercisable at the termination of the contract, completion of the power purchase agreement or the breach of performance obligation by the Parent Company, as applicable. These put options are exercisable at fair market value of the underlying shares of such subsidiaries at the time of the exercise of the option by the non-controlling interest shareholder of those respective subsidiaries.

Other matters

(a) Pending resolution of the respective proceedings, it is not practicable for the Group and its joint ventures to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

The Group and its joint ventures have reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its Special Purpose Consolidated Interim Financial Statements. The Group and its joint ventures does not expect the outcome of these proceedings to have a materially adverse effect on its financial position. The Group and its joint ventures does not expect any reimbursements in respect of the above.

(b) The Group is involved in certain civil litigations and regulatory proceedings related to land acquisition, environmental approvals, and contractual obligations with vendors and statutory authorities, which have arisen in the normal course of its business. These matters are currently under various stages of legal review and adjudication. Based on internal evaluation, the management is of the view that it is not possible to reliably estimate the financial impact of these proceedings at this stage. However, the Group does not expect any material adverse effect on its Special Purpose Consolidated Interim Financial Statements.

Note 38: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(a) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

(b) The Disclosure relating Micro and Small Enterprises is as under:

	As at 30th September, 2025
(i) (a) The principal amount remaining unpaid to any supplier as at the end of the accounting period	330.38
(b) Interest on above	9.50
(ii) The amount of interest paid along with the principal payment made to the supplier beyond the appointed date during the six months period	-
(iii) Amount of interest due and payable on delayed payments (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-
(iv) Amount of interest accrued and remaining unpaid at the end of accounting period	9.50
(v) Total outstanding dues of Micro and Small Enterprises	-
- Principal	330.38
- Interest	9.50
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise	-

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**For the six months period
ended 30th September, 2025**

Basic earnings per share (Rs.)*	1.09
Diluted earnings per share (Rs.)*	1.05

Basic earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share is as follows:

**For the six months period
ended 30th September, 2025**

Profit/(Loss) attributable to equity shareholders (Rs. in million) (A)	110.63
Ordinary outstanding shares	10,14,41,820
Weighted average number of equity shares (Nos.) (B)	10,14,41,820
Basic earnings per share (Rs.) (A/B) [Refer footnote 39(a)]	1.09

Diluted earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share is as follows:

**For the six months period
ended 30th September, 2025**

Profit/(Loss) attributable to equity shareholders (Rs. in million) (A)	110.63
Ordinary outstanding shares	10,14,41,820
Weighted average number of equity shares - for diluted EPS (B)	10,48,70,826
Diluted earnings per share (Rs.) (A/B) [Refer footnote 39(a)]	1.05

Footnote:

39(a) The basic and diluted earnings per share reflects the impact of share split of each equity share of face value of Rs. 10 each into 10 shares of face value of Re. 1 each and bonus shares issuance in the ratio of 1:1 i.e. 1 bonus share for each equity share in accordance with Ind AS 33, Earnings per share.

*Earning per share calculated for the six months period period ended 30th September 2025 is not annualized.

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In accordance with Ind AS - 19 Employee Benefits, specified under Section 133 of the Companies Act, 2013 the following disclosures are made:

40.1 The Group has recognised Rs. 11.92 million for the six months period ended 30th September, 2025 for Provident Fund contributions in the Special Purpose Consolidated Interim Statement of Profit and Loss. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes.

40.2 Defined benefit plans:

The Group has an unfunded gratuity plan for qualifying employees. The benefit payable is calculated as per the Payment of Gratuity Act. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. Gratuity amount is derived as $15/26 \times \text{Last drawn basic salary} \times \text{Number of completed years}$.

Actuarial gains and losses in respect of defined benefit plans are recognised in the financial statements through other comprehensive income.

Interest risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table set out the unfunded status of the defined benefit schemes and the amount recognised in financial statements.

Particulars	For the six months period ended 30th September, 2025
Balance at the beginning of the period	53.81
Current service cost	7.72
Interest expense or cost	1.55
Total expense recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss	9.27
Remeasurement (gains)/losses in other comprehensive income:	
Actuarial loss arising from change in financial assumptions	5.24
Actuarial loss arising from change in demographic assumptions	1.65
Actuarial loss arising on account of experience adjustment	0.99
Total amount recognised in other comprehensive income	7.88
Benefits paid	(2.72)
Exchange differences on translation of foreign operations	10.35
Balance at the end of the period*	78.59

Movements in the present value of defined benefit obligations in the six months period were as follows:

Particulars	For the six months period ended 30th September, 2025
Balance at the beginning of the period	53.81
Expense charged to Special Purpose Consolidated Interim Statement of Profit and Loss	9.27
Amount recognised in other comprehensive income.	7.88
Benefits paid	(2.72)
Exchange differences on translation of foreign operations	10.35
Balance at the end of the period*	78.59

*Includes end of service benefits for Cleanmax Solar MENA FZCO.

The principal assumptions used for the purposes of the actuarial valuations are as follows.

	For the six months period ended 30th September, 2025
Discount rate	6.65%
Expected rate(s) of salary increase	10.00%
Attrition rate	11.68%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) Table.

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Note 40: Employee benefits

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors such as supply and demand in the employment markets.

Particulars	For the six months period ended 30th September, 2025
Present value of unfunded defined benefit obligation	78.59
Fair value of plan assets	-
Net liability arising from defined benefit obligation (Refer note 22)	78.59

Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following tables summarize the impact on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points. These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

Particulars	For the six months period ended 30th September, 2025	
	Decrease	Increase
Change in rate of discounting (delta effect of +/- 1%)	67.48	57.75
Change in rate of salary increase (delta effect of +/-1%)	58.75	65.98
Change in rate of attrition increase (delta effect of +/-0.50%)	67.77	58.49
Change in rate of mortality increase (delta effect of +/-0.10%)	62.29	62.28

Expected maturity analysis of the defined benefit plans in future periods

Particulars	As at 30th September, 2025
Within the next 12 months (next annual reporting period)	6.21
Between 2 to 5 years	25.67
Between 6 to 10 years	29.26
More than 10 years	56.10
Total expected payments	117.24

Weighted average duration of the defined benefit plan:

Particulars	As at 30th September, 2025
Weighted average duration of the defined benefit plan (in years)	8 years

- 40.3** The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September, 2022. The Code has been published in gazette of India. Certain sections of the Code came into effect on May 3, 2023. However the final rules / interpretation have not yet been received. The Group will access and record the financial impact of the Code in the period when it becomes effective.

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Note 41: Equity settled share based payments

- i) Pursuant to the approval of "CMEEPSL ESOP Scheme 2015" by the shareholders in the Extra-Ordinary General Meeting held on 5th August, 2015 and subsequent amendment in the scheme in the Annual General Meeting held on 22nd October, 2021, 69,853 and 63,458 options were approved by the shareholders respectively. In FY 2023-24, there was further amendment to the ESOP scheme which was approved by the shareholders in the Extra-Ordinary General Meeting held on 26th October, 2023, thereby introducing 'New Category A Primary ESOP Pool' with 63,805 options & 'New Category B Secondary ESOP Pool' with 46,404 options. For New ESOP Scheme, refer point (vi) below.
- ii) The vesting period of these options range over a period of 1 year to 5 years from the date of grant. The options may be exercised within a period of 10 years from the date of vesting.
- iii) As on 30th September, 2025, the Company has vested options of 9,27,480¹
- iv) The fair value of the share options granted during the six months period is expensed over the vesting period.

The following share based payment arrangements were in existence as on 30th September, 2025

Scheme	Number of options	Exercise Price	Average Fair Value
Scheme 1	1,22,120	1	199 to 524
Scheme 2	4,95,070	1	574 to 724
Scheme 3- Category A	6,38,050	1	862 to 1225
Scheme 3- Category B	4,62,100	1	862 to 1225

Fair value of share options granted:

Considering that the options granted by the Parent Company are by nature American Options as the employee has right to exercise the options at anytime during 10 years from vesting of the options, the fair value of options has been estimated using the Binomial model.

Inputs into the model	Option series			
	Scheme 1	Scheme 2	Scheme 3 Category A	Scheme 3 Category B
Share Price	200 to 525	575 to 725	863 to 1226	863 to 1226
Exercise Price	1	1	1	1
Expected Volatility	-	-	-	-
Option life (exercise period post vesting)	10 years	10 years	10 years	10 years
Risk-free interest rate	6.58%			

Movements in share options during the six months period

Following is the reconciliation of share options outstanding during the six months period:

Particulars	For the six months period ended 30th September, 2025			
	Options (Numbers)	Options effected for share split (Numbers)	Weighted average exercise price per option (Rs.)	Effect of split on exercise price per option (Rs.)
Option outstanding at the beginning of the period	1,73,598	17,35,980	10	1
Granted during the six months period	75	750	10	1
Exercised during the six months period	-	-	-	-
Encashed during the six months period	-	-	-	-
Expired during the six months period	(1,939)	(19,390)	-	-
Options outstanding at the end of the period	1,71,734	17,17,340	10	1

The share options outstanding at the end of the period had a weighted average remaining contractual life of 8.41 years.

v) Expense arising from share based payment transactions

Total expenses arising from share based payment transactions recognised in Special Purpose Consolidated Interim Statement of Profit and Loss as a part of employee benefit expense were as follows:

	For the six months period ended 30th September, 2025
Employee share based payment expenses	196.48
	196.48

vi) New ESOP Scheme:

Further, in the EGM dated August 14, 2025 the Parent Company approved 22,64,872 options forming part of the ESOP Pool 2025 and hence reflect the split approved by the shareholders of the Parent Company on June 27, 2025 and the bonus issuance approved by the shareholders on August 7, 2025. Each option in this scheme comprises of one underlying share.

Footnote:

1. As on and for the period ended 30th September 2025, the number of options indicated have been adjusted to present the impact of the sub-division of the equity shares of face value of ₹ 10 each into equity shares of face value of ₹ 1 each, as approved by the shareholders of Parent Company on June 27, 2025. Further, pursuant to the resolution passed by the Board of directors of the Parent Company in the meeting held on August 7, 2025, the Board of directors of the Parent Company is authorized to make appropriate adjustments to the number of equity shares to be issued against the employee stock options and issue bonus equity shares in proportion of 1 (one) bonus equity share for every 1 (one) equity share of the Parent Company, when the option grantees exercise their vested employee stock options in accordance with the Scheme.

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Note 42**(i) Reconciliation of movements of liabilities to cash flows arising from financing activities**

	For the six months period ended 30th September, 2025
Balance at the beginning of the period (current and non-current)	79,736.98
Proceeds from non - current borrowings	34,958.23
Repayment of non - current borrowings	(13,018.96)
Due to effective interest rate adjustment as per Ind AS 109 (net of processing fees)	(372.59)
Proceeds of short term borrowings (net)	(322.40)
Unrealised foreign exchange losses	68.98
Exchange differences on translation of foreign operations	164.36
Borrowings at the end of the period (current and non-current borrowings)	1,01,214.60

Footnotes:

(a) The amount above excludes interest accrued of Rs. 39.41 million as at 30th September, 2025.

(b) Refer note 43 for movement in lease liabilities.

(ii) Non cash transactions:

NIL

Note 43: Leases as per IndAS 116**Amounts recognised in Special Purpose Consolidated Interim Balance Sheet**

The Special Purpose Consolidated Interim Balance Sheet shows the following amounts relating to leases:

Particulars	As at 30th September, 2025
Right-of-use assets [Refer note 2]	2,079.46
Total	2,079.46

Particulars	As at 30th September, 2025
Lease Liabilities	
Current	182.67
Non-current	1,680.82
Total	1,863.49

The Group has buildings and land on lease. The lease terms are as follows:

- Office Buildings - 1 to 4 years
- Leasehold Land - 25 to 30 years

Movement in Lease Liabilities

Lease Liabilities	For the six months period ended 30th September, 2025
Balance at the beginning of the period	1,134.97
Addition during the six months period	852.11
Interest expense on lease liabilities	80.55
Lease liability payments	(205.39)
Exchange differences on translation of foreign operations	1.25
Balance at the end of the period	1,863.49

Lease liabilities were measured at the present value of the remaining lease payments, discounted using the Group and its joint ventures incremental borrowing rate which ranges between 7% to 12%.

Amounts recognised in the Special Purpose Consolidated Interim Statement of Profit and Loss

The Special Purpose Consolidated Interim Statement of Profit and Loss shows the following amounts relating to leases:

Particulars	For the six months period ended 30th September, 2025
Depreciation charge of right-of-use assets	61.45
Expenses related to short term leases (Refer note 34)	23.29
Interest expense (included in finance costs) (Refer note 35)	80.55
Total	165.29

The undiscounted cash flow payable by the Group is as follows:

Particulars	For the six months period ended 30th September, 2025
Not later than 1 year	182.67
Later than 1 year and not later than 5 years	845.21
Later than 5 years	4,214.97
Total Lease payments	5,242.85

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i. The Board of Directors in its meeting held on 04 March, 2025 approved the resolution for sale of investments in certain subsidiaries to Clean Max Yamuna Private Limited. During the six months period ended 30 September, 2025, the Parent Company has entered into various agreements with Clean Max Yamuna Private Limited for sale of 100% stake in certain entities.

Note 45: Revenue from contracts with customers**Unbilled Revenue (Financial asset)**

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	1,374.01
Revenue recognised during the six months period (A)	7,034.08
Progress bills raised	
- Out of opening asset	(1,374.01)
- Other than above	(5,153.01)
Balance at the end of the period [Refer note 16]	1,881.07

Amount due from customer under construction contracts (Contract asset)

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	691.42
Revenue recognised during the six months period (over the period) (B)	740.74
Progress bills raised	
- Out of opening asset	(521.28)
- Other than above	37.12
Balance at the end of the period [Refer note 17]	948.00

Amount due to customer under construction contracts (Contract liability)

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	250.07
Revenue recognised during the six months period (over the period)	
-Out of opening liability (C)	(102.78)
-Revenue recognised other than above (D)	(671.60)
Progress bills raised	797.42
Balance at the end of the period [Refer note 28]	273.11

Advances from customers

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	504.35
Addition during the period/year	692.46
Revenue recognised during the period/year (E)	(504.35)
Closing balance [Refer note 28]	692.46

Deferred revenue

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	1,219.64
Addition during the period/year	390.08
Revenue recognised during the period/year (F)	(265.32)
Interest expense	55.49
Balance at the end of the period [Refer note 24 and 28]	1,399.89

Reconciliation of revenue reported

	For the six months period ended 30th September, 2025
Revenue from Contracts with Customers (A+B-C-D-E-F)	9,318.87
Other operating income	10.66
Revenue reported under IndAS 108 [Refer note 54]	9,329.53

Particulars

	For the six months period ended 30th September, 2025
Revenue from Contract with Customers	9,318.87
Less: Significant financing component	(55.49)
Revenue as per Contracted Price	9,263.38

Costs to obtain a contract with the customer

	For the six months period ended 30th September, 2025
Balance at the beginning of the period	85.95
Addition during the period	32.85
Less: Amortisation during the period	(1.71)
Balance at the end of the period [Refer note 10]	117.09

No information is provided about remaining performance obligations at 30th September 2025 that have an original expected duration of one year or less, as allowed by Ind AS 115.

For remaining performance obligations where original expected duration is more than 12 months, the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period amounts to Rs. 1346.03 million. The Group expects to recognise this revenue over the period of PPA on straight line basis.

For details of geographical area wise - revenue from external customers, refer note 54.

Note 46:

There are no business combinations/asset acquisitions during the six months period ended 30th September, 2025.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 47: Related party disclosures****(a) Names of related parties and relationships:**

Ultimate Parent Company	Brookfield Corporation (upto 14th August, 2025)
Entity having immediate control over Parent Company	BGTF One Holding (DIFC) Limited (upto 14th August, 2025)
Entities having significant influence over Parent Company	Brookfield Corporation (w.e.f 15th August, 2025) BGTF One Holding (DIFC) Limited (w.e.f 15th August, 2025)
Entity in which KMP has joint control	KEMPINC LLP
Promoter Group	Rikhab Investments B.V
Subsidiaries	Chitradurga Renewable Energy India Private Limited Clean Max Aditya Power Private Limited Clean Max Aero Private Limited Clean Max Ajanta Private Limited Clean Max Alchemy Private Limited Clean Max Alps Private Limited Clean Max Ame Private Limited Clean Max Ananta Private Limited Clean Max Anchorage Private Limited Clean Max Andes Private Limited Clean Max Andromeda Private Limited Clean Max Apollo Power LLP Clean Max Arcadia Private Limited Clean Max Aria Private Limited Clean Max Arnav Private Limited Clean Max Astral Private Limited Clean Max Astria Private Limited Clean Max Atlas Private Limited Clean Max Auriga Power LLP Clean Max Aurora Private Limited Clean Max Balam Private Limited Clean Max Beta Private Limited Clean Max Bhoomi Private Limited Clean Max BIAL Renewable Energy Private Limited Clean Max Bloom Private Limited Clean Max Boreal Private Limited Clean Max Bryce Private Limited Clean Max Cads Private Limited Clean Max Calypso Private Limited Clean Max Celeste Private Limited Clean Max Celestial Private Limited Clean Max Centaurus Private Limited Clean Max Charge LLP Clean Max Circe Power LLP Clean Max Cogen Solutions Private Limited Clean Max Decimus Private Limited Clean Max Delirio Private Limited Clean Max Denali Private Limited Clean Max Deneb Power LLP Clean Max Dhruve Private Limited Clean Max Dhyuthi Private Limited Clean Max Dos Private Limited Clean Max Draco Private Limited Clean Max Ekaiva Private Limited Clean Max Eliora Private Limited Clean Max Energy Ventures Private Limited Clean Max Everest Private Limited Clean Max Everglades Private Limited Clean Max Fragma Private Limited Clean Max Fusion Power LLP Clean Max Gaia Private Limited Clean Max Galapagos Private Limited Clean Max Galaxy Private Limited Clean Max Gamma Private Limited Clean Max Ganga Private Limited Clean Max Genesis Private Limited Clean Max Godavari Private Limited Clean Max Hybrid 2 Power Private Limited Clean Max Hybrid Power LLP Clean Max Hydra Private Limited Clean Max Hyperion Power LLP Clean Max Infinia Private Limited Clean Max IPP 1 Private Limited Clean Max IPP 2 Private Limited Clean Max IPP 4 Power Private Limited

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 47: Related party disclosures

Subsidiaries

Clean Max IPP3 Power LLP
Clean Max Jasper Private Limited
Clean Max Kanha Private Limited
Clean Max Kaveri Private Limited
Clean Max Kaze Private Limited
Clean Max Kaziranga Private Limited
Clean Max Kenai Private Limited
Clean Max Khanak Private Limited
Clean Max Kratos Private Limited
Clean Max Leo Private Limited
Clean Max Light Power LLP
Clean Max Magnus Private Limited
Clean Max Matahari Private Limited
Clean Max Maximus Private Limited
Clean Max Maya Private Limited
Clean Max Mercury Power Private Limited
Clean Max Meridius Private Limited
Clean Max Mirage Private Limited
Clean Max Nabia Private Limited
Clean Max Narmada Private Limited
Clean Max Nile Private Limited
Clean Max Nirvaan Private Limited
Clean Max Nova Private Limited
Clean Max Olympus Private Limited
Clean Max Omni Private Limited
Clean Max Opia Private Limited
Clean Max Opus Private Limited
Clean Max Origo Private Limited
Clean Max Orion Power LLP
Clean Max Patagonia Private Limited
Clean Max Periyar Private Limited
Clean Max Photovoltaic Private Limited
Clean Max Pluto Solar Power LLP
Clean Max Plutus Private Limited
Clean Max Power 3 LLP
Clean Max Power 4 Private Limited
Clean Max Power Projects Private Limited
Clean Max Prapati Private Limited
Clean Max Prithvi Private Limited
Clean Max Proclus Energy LLP
Clean Max Regulus Power LLP
Clean Max Ruby Private Limited
Clean Max Rudra Private Limited
Clean Max Sapphire Private Limited
Clean Max Saura Private Limited
Clean Max Scorpius Power LLP
Clean Max Scorpius Private Limited
Clean Max Serengeti Private Limited
Clean Max Sirius Private Limited
Clean Max Solaris Private Limited
Clean Max Sphere Energy Private Limited
Clean Max Sundarban Private Limited
Clean Max Surya Energy Private Limited
Clean Max Suryamukhi LLP
Clean Max Tadoba Private Limited
Clean Max Taiyo Private Limited
Clean Max Taurus Private Limited
Clean Max Tav Private Limited
Clean Max Terra Private Limited
Clean Max Teton Private Limited
Clean Max Thanos Private Limited
Clean Max Theia Private Limited
Clean Max Thennal Private Limited
Clean Max Uno Private Limited
Clean Max Uranus Private Limited
Clean Max Urjit LLP
Clean Max Vayu Private Limited
Clean Max Vega Power LLP
Clean Max Vent Power Private Limited
Clean Max Venus Power LLP
Clean Max Vital Energy LLP
Clean Max Yamuna Private Limited
Clean Max Yellowstone Private Limited
Clean Max Yosemite Private Limited
Clean Max Zeus Private Limited
Clean Max Zion Private Limited

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 47: Related party disclosures**

Subsidiaries

Clean Max Indus Private Limited
Cleanmax Solar Mena FZCO
CMES Infinity Private Limited
CMES Jupiter Private Limited
CMES Power 1 Private Limited
CMES Power 2 Private Limited
CMES Saturn Private Limited
Downing Gridco Private Limited
Gadag Power India Private Limited
HEM Urja LLP
HET Energy Technology LLP
Jagalur Green Energy Power Supply Private Limited
KAS On site Power Solutions LLP
KPJ Renewable Power Projects LLP
Surya Energy Photo Voltaic India Private Limited
VEH Green Energy Private Limited
Yashaswa Power LLP
Clean Max Nevada Private Limited
Clean Max Tasman Private Limited
Clean Max Banff Private Limited
Clean Max Kruger Private Limited
Clean Max Pacific Private Limited
Clean Max Polar Private Limited
Clean Max Sierra Private Limited
Clean Max Solomon Private Limited
Clean Max Atlantic Private Limited
Clean Max Tahoe Private Limited
Clean Max Albatross Private Limited
Clean Max Arctic Private Limited
Clean Max Solstice Private Limited
Clean Max Karakoram Private Limited
Clean Max Adriatic Private Limited
Clean Max Amalfi Private Limited
Clean Max Petra Private Limited
Clean Max Kilimanjaro Private Limited
Clean Max Fuji Private Limited
Clean Max Iguazu Private Limited
Clean Max Azores Private Limited
Clean Max Peyto Private Limited
Clean Max Emerald Private Limited
Clean Max Victoria Private Limited
Clean Max Lapland Private Limited
Clean Max Louise Private Limited
Clean Max Como Private Limited
Clean Max Laguna Private Limited
Clean Max Aranyam Private Limited
Clean Max Moraine Private Limited
Clean Max Ahar Private limited
Clean Max Hana Private limited

Subsidiaries of Cleanmax Solar Mena FZCO

Cleanmax Energy (Thailand) Co. Ltd.
Cleanmax Engineering (Thailand) Co. Ltd
Cleanmax IHQ (Thailand) Co. Ltd.
Sunroof Enviro Solar Energy Systems LLC
Cleanmax Alpha LeaseCo FZCO

Joint Venture

Cleanmax Harsha Solar LLP

Joint Ventures of Cleanmax Solar Mena FZCO

Kanoo Cleanmax Renewables Asset Co W.L.L
Kanoo Cleanmax Renewables W.L.L

Key Management Personnel

Kuldeep Jain (Managing Director)
Pratap Jain (Non-executive Director)
Nikunj Ghodawat (designated as Chief Financial Officer)
Ullash Chandra Parida (designated as Chief Compliance Officer and Company Secretary)
Pramod Deore (Global Chief Executive Officer - Onsite Renewable) (w.e.f. 14th August, 2025)
Amit Kumar Jain (Chief Operating Officer - Utility Scale) (w.e.f. 14th August, 2025)
Sweta Sajnani (Chief People and Culture Officer) (w.e.f. 14th August, 2025)
Tejus AV (Chief Commercial Officer) (w.e.f. 14th August, 2025)
Murzash Manekshana (Non-executive Director)
Tanya Mehta (Non-executive Director) (upto 14th August, 2025)
Sridhar Rengan (Non-executive Director) (upto 14th August, 2025)
Nawal Saini (Non-executive Director)
Deepali Bahl (Nominee Director) (upto 14th August, 2025)
Darius Rustom Lilaoonwala (Nominee Director) (upto 14th August, 2025)
Sumit Banerjee (Independent Director) (upto 09th July, 2025)
Krishna Subramanian Iyer (Director) (upto 14th August, 2025)

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 47: Related party disclosures**

Key Management Personnel	Pooja Aggarwal (Non-executive Director) (upto 14th August, 2025) Nidhi Jain (Relative of Key Managerial Personnel) Santosh Janakiram (Independent Director) (w.e.f. 09th July, 2025) Shilpa Divekar Nirula (Independent Director) (w.e.f. 09th July, 2025) Ajay Kaul (Independent Director) (w.e.f. 14th August, 2025) Arijit Basu (Independent Director) (w.e.f. 14th August, 2025)
Related parties of Brookfield Corporation with whom the Group has transactions	Shantiniketan Properties Private Limited (upto 14th August, 2025) Seaview Developers Private Limited (upto 14th August, 2025) Candor Kolkata One Hi -Tech Structures Private Limited (upto 14th August, 2025) Candor Gurgaon One Realty Private Limited (Formerly known as Unitech Realty Projects Private Limited) (upto 14th August, 2025) Equinox Business Parks Private Limited (upto 14th August, 2025)
Joint Venture of Brookfield Corporation with whom the Group has transactions	DXDC Chennai Private Limited (Formerly known as BAM DLR Chennai Private Limited) (upto 14th August, 2025)

Transactions during the six months period -

	For the six months period ended 30th September, 2025
Cleanmax Harsha Solar LLP	
Share of profit	4.33
Repayment of current capital	5.00
Kanoo Cleanmax Renewables Asset Co W.L.L	
Share of profit	8.89
Loan given	210.67
Kanoo Cleanmax Renewables W.L.L	
Share of profit	22.47
Sale of Material	71.52
Shantiniketan Properties Private Limited	
Sale of power	1.08
Rent Expense	0.59
Early Payment Discount given	0.01
Seaview Developers Private Limited	
Rent Expense	1.89
Sale of power	2.79
Early Payment Discount given	0.01
Candor Kolkata One Hi -Tech Structures Private Limited	
Sale of power	2.71
Rent Expense	0.67
Early Payment Discount given	0.01
Candor Gurgaon One Realty Private Limited (Formerly known as Unitech Realty Projects Private Limited)	
Sale of power	1.69
Rent Expense	0.62
Early Payment Discount given	0.01
Equinox Business Parks Private Limited	
Sale of power	1.30
Rent Expense	0.83
Early Payment Discount given	0.01

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 47: Related party disclosures**

Closing Balances	As at 30th September, 2025
Cleanmax Harsha Solar LLP	
Loan	0.74
Investment	62.14
Kanoo Cleanmax Renewables Asset Co W.L.L	
Investment	110.99
Other receivables	1.58
Loan	218.21
Kanoo Cleanmax Renewables W.L.L	
Investment	72.94
Remuneration excluding retirement benefits and reimbursements	For the six months period ended 30th September, 2025
Remuneration to Key Managerial Person	57.00
Sitting fees to Directors	1.66
Equity settled share based payment (accrual)	34.67
Bonus shares issued to related parties (Numbers)	For the six months period ended 30th September, 2025
Kuldeep Jain	58,37,820
Nidhi Jain	2,50,650
Pratap Jain	25,000
KEMPINC LLP	43,89,969
Rikhab Investments B.V	13,79,391
BGTF One Holdings (DIFC) Limited	2,53,17,800

Footnotes:

(a) The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period end are unsecured and settlement occurs in cash.

(b) Managerial Remuneration does not include provision made for gratuity since the same is provided for the Group and its joint ventures as a whole based on independent actuarial valuation.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***(b) Related party transactions eliminated during the six months period while preparing the Special Purpose Consolidated Interim Financial Statements**

The following are the details of the transactions which were eliminated upon consolidation as per Ind AS 110 and Ind AS 24 read with SEBI ICDR Regulations during the six months period ended 30th September, 2025 respectively.

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Solar Mena FZCO	Sale of Products / Projects	43.94
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Sale of Products / Projects	778.37
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Sale of Products / Projects	34.00
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Sale of Products / Projects	2.55
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Sale of Products / Projects	124.97
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Sale of Products / Projects	226.13
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Sale of Products / Projects	171.06
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Sale of Products / Projects	1,046.18
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Sale of Products / Projects	5.67
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Sale of Products / Projects	61.88
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Sale of Products / Projects	1.70
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Sale of Products / Projects	12.23
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Sale of Products / Projects	1.08
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Sale of Products / Projects	64.36
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Sale of Products / Projects	157.17
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Sale of Products / Projects	496.42
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Sale of Products / Projects	2.64
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Sale of Products / Projects	2.66
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Sale of Products / Projects	7.15
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Sale of Products / Projects	43.90
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Sale of Products / Projects	3.70
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Sale of Products / Projects	5.56
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Sale of Products / Projects	1,239.41
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Sale of Products / Projects	4.89
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Sale of Products / Projects	8.34
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Sale of Products / Projects	12.50
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Sale of Products / Projects	51.82
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Sale of Products / Projects	86.36
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Sale of Products / Projects	97.15
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Sale of Products / Projects	86.36
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Sale of Products / Projects	123.96
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Sale of Products / Projects	1.99
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Sale of Products / Projects	67.91
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Sale of Products / Projects	157.79
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Sale of Products / Projects	0.22
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Sale of Products / Projects	62.65
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Sale of Products / Projects	187.12
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Sale of Products / Projects	63.85
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Sale of Products / Projects	59.31
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Sale of Products / Projects	15.02
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Sale of Products / Projects	178.69
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Sale of Products / Projects	0.81
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Sale of Products / Projects	637.15
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Sale of Products / Projects	1,200.50
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Sale of Products / Projects	245.54
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Sale of Products / Projects	219.35
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Sale of Products / Projects	97.92
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Sale of Products / Projects	82.09
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Sale of Products / Projects	72.93
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Sale of Products / Projects	353.58
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Sale of Products / Projects	237.07
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Sale of Products / Projects	436.84
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Sale of Products / Projects	219.68
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Sale of Products / Projects	455.94
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Sale of Products / Projects	167.95
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Sale of Products / Projects	61.54
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Sale of Products / Projects	61.54
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Sale of Products / Projects	2,176.78
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Sale of Products / Projects	2.72
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Sale of Products / Projects	242.92
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Sale of Products / Projects	184.10
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Sale of Products / Projects	397.70
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Sale of Products / Projects	101.98
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Sale of Products / Projects	85.82
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Sale of Products / Projects	4,226.88
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Sale of Products / Projects	204.00
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Sale of Products / Projects	513.36
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Sale of Products / Projects	1,250.77
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Sale of Products / Projects	135.97
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Sale of Products / Projects	118.90
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Sale of Products / Projects	42.52
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Sale of Products / Projects	34.33
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Sale of Products / Projects	60.70
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Sale of Products / Projects	450.57
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Sale of Products / Projects	1,281.73
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Sale of Products / Projects	250.41
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Sale of Products / Projects	643.32
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Sale of Products / Projects	126.27
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Sale of Products / Projects	40.70

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Revenue from Operation & Maintenance services	22.16
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Revenue from Operation & Maintenance services	16.32
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Revenue from Operation & Maintenance services	16.32
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Revenue from Operation & Maintenance services	16.35
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Revenue from Operation & Maintenance services	10.55
Clean Max Enviro Energy Solutions Limited	KAS On Site Power Solutions LLP	Revenue from Operation & Maintenance services	16.07
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Revenue from Operation & Maintenance services	3.99
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Revenue from Operation & Maintenance services	5.10
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Revenue from Operation & Maintenance services	7.31
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Revenue from Operation & Maintenance services	12.42
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Revenue from Operation & Maintenance services	15.25
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Revenue from Operation & Maintenance services	7.81
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Revenue from Operation & Maintenance services	0.51
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Revenue from Operation & Maintenance services	35.74
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Revenue from Operation & Maintenance services	23.12
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Revenue from Operation & Maintenance services	15.22
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Revenue from Operation & Maintenance services	2.79
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Revenue from Operation & Maintenance services	4.64
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Revenue from Operation & Maintenance services	12.65
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Revenue from Operation & Maintenance services	4.50
Clean Max Enviro Energy Solutions Limited	Clean Max Arnay Private Limited	Revenue from Operation & Maintenance services	4.08
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Revenue from Operation & Maintenance services	2.34
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Revenue from Operation & Maintenance services	23.35
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Revenue from Operation & Maintenance services	1.27
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Revenue from Operation & Maintenance services	4.69
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Revenue from Operation & Maintenance services	4.69
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Revenue from Operation & Maintenance services	23.46
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Revenue from Operation & Maintenance services	1.23
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Revenue from Operation & Maintenance services	2.80
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Revenue from Operation & Maintenance services	23.18
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Revenue from Operation & Maintenance services	2.35
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Revenue from Operation & Maintenance services	1.50
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Revenue from Operation & Maintenance services	1.34
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Revenue from Operation & Maintenance services	2.35
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Revenue from Operation & Maintenance services	2.35
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Revenue from Operation & Maintenance services	1.56
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Revenue from Operation & Maintenance services	2.90
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Revenue from Operation & Maintenance services	2.30
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Revenue from Operation & Maintenance services	2.35
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Revenue from Operation & Maintenance services	8.12
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Revenue from Operation & Maintenance services	1.59
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Revenue from Operation & Maintenance services	13.74
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Revenue from Operation & Maintenance services	1.18
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Revenue from Operation & Maintenance services	1.73
Clean Max Enviro Energy Solutions Limited	Clean Max Eloria Private Limited	Revenue from Operation & Maintenance services	20.96
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Revenue from Operation & Maintenance services	3.57
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Revenue from Operation & Maintenance services	7.65
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Revenue from Operation & Maintenance services	5.00
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Revenue from Operation & Maintenance services	5.86
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Revenue from Operation & Maintenance services	2.03
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Revenue from Operation & Maintenance services	9.70
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Revenue from Operation & Maintenance services	0.96
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Revenue from Operation & Maintenance services	1.25
CMES Jupiter Private Limited	Clean Max Deneb Power LLP	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Matahari Private Limited	Revenue from Operation & Maintenance services	0.78
CMES Jupiter Private Limited	Clean Max Pluto Solar Power LLP	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Power 3 LLP	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Plutus Private Limited	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Scorpius Power LLP	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Taiyo Private Limited	Revenue from Operation & Maintenance services	0.64
CMES Jupiter Private Limited	Clean Max Arnay Private Limited	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Balam Private Limited	Revenue from Operation & Maintenance services	0.43
CMES Jupiter Private Limited	Clean Max Eloria Private Limited	Revenue from Operation & Maintenance services	3.49
CMES Jupiter Private Limited	Clean Max Orion Power LLP	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Tav Private Limited	Revenue from Operation & Maintenance services	0.66
CMES Jupiter Private Limited	Clean Max Theia Private Limited	Revenue from Operation & Maintenance services	3.84
CMES Jupiter Private Limited	Clean Max Uranus Private Limited	Revenue from Operation & Maintenance services	1.30
CMES Jupiter Private Limited	Clean Max Vega Power LLP	Revenue from Operation & Maintenance services	0.87
CMES Jupiter Private Limited	Clean Max Hybrid Power LLP	Revenue from Operation & Maintenance services	0.45
CMES Jupiter Private Limited	Clean Max Mirage Private Limited	Revenue from Operation & Maintenance services	1.30
CMES Jupiter Private Limited	Clean Max Enviro Energy Solutions Limited	Revenue from Operation & Maintenance services	58.20
CMES Jupiter Private Limited	Clean Max BIAL Renewable Energy Private Limited	Revenue from Operation & Maintenance services	1.49
CMES Jupiter Private Limited	Clean Max Saura Private Limited	Revenue from Operation & Maintenance services	0.78
HET Energy Technology LLP	Clean Max Kratos Private Limited	Revenue from Operation & Maintenance services	3.01
HET Energy Technology LLP	Clean Max Bhoomi Private Limited	Revenue from Operation & Maintenance services	9.02
Yashaswa Power LLP	Clean Max Maximus Private Limited	Revenue from Operation & Maintenance services	8.95
Yashaswa Power LLP	Clean Max Zeus Private Limited	Revenue from Operation & Maintenance services	3.58
HEM Urja LLP	Clean Max Meridius Private Limited	Revenue from Operation & Maintenance services	0.28
HEM Urja LLP	Clean Max Thanos Private Limited	Revenue from Operation & Maintenance services	0.28
HEM Urja LLP	Clean Max Astria Private Limited	Revenue from Operation & Maintenance services	0.28
HEM Urja LLP	Clean Max Dhyuthi Private Limited	Revenue from Operation & Maintenance services	0.57
HEM Urja LLP	Clean Max Power 4 Private Limited	Revenue from Operation & Maintenance services	0.28
HEM Urja LLP	Clean Max Rudra Private Limited	Revenue from Operation & Maintenance services	0.28
HEM Urja LLP	Clean Max Hybrid 2 Power Private Limited	Revenue from Operation & Maintenance services	0.57
Clean Max Cogen Solutions Private Limited	Clean Max Hyperion Power LLP	Revenue from Operation & Maintenance services	4.33
Clean Max Power Projects Private Limited	Clean Max IPP 2 Private Limited	Revenue from Operation & Maintenance services	2.00
Clean Max Power Projects Private Limited	Clean Max Enviro Energy Solutions Limited	Revenue from Operation & Maintenance services	1.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Reversal of Operation & Maintenance services/Sale of Project	37.70
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Revenue from common infrastructure facility	113.65
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Revenue from common infrastructure facility	35.26
CMES Jupiter Private Limited	Clean Max BIAL Renewable Energy Private Limited	Revenue from common infrastructure facility	80.42
CMES Jupiter Private Limited	Clean Max Aurora Private Limited	Revenue from common infrastructure facility	16.49
CMES Jupiter Private Limited	Clean Max Fragma Private Limited	Revenue from common infrastructure facility	27.57
Clean Max Vayu Private Limited	Clean Max Enviro Energy Solutions Limited	Revenue from common infrastructure facility	389.83
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Loans given to subsidiaries	38.41
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Loans given to subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Loans given to subsidiaries	111.00
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Loans given to subsidiaries	28.09
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Loans given to subsidiaries	13.29
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Loans given to subsidiaries	25.27
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Loans given to subsidiaries	5.80
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Loans given to subsidiaries	52.30
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Loans given to subsidiaries	11.00
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Loans given to subsidiaries	3.88
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Loans given to subsidiaries	13.76
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Loans given to subsidiaries	342.23
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Loans given to subsidiaries	10.91
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Loans given to subsidiaries	129.24
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Loans given to subsidiaries	90.53
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Loans given to subsidiaries	77.09
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Loans given to subsidiaries	5.58
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Loans given to subsidiaries	386.22
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Loans given to subsidiaries	11.40
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Loans given to subsidiaries	0.32
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Loans given to subsidiaries	3.36
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Loans given to subsidiaries	0.80
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Loans given to subsidiaries	2,055.23
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Loans given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Loans given to subsidiaries	384.96
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Loans given to subsidiaries	4.59
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Loans given to subsidiaries	12.40
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Loans given to subsidiaries	1,141.91
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Loans given to subsidiaries	14.20
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Loans given to subsidiaries	59.60
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Loans given to subsidiaries	83.29
Clean Max Enviro Energy Solutions Limited	Clean Max Apollo Power LLP	Loans given to subsidiaries	0.41
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Loans given to subsidiaries	2.30
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Loans given to subsidiaries	85.86
Clean Max Enviro Energy Solutions Limited	Clean Max CADS Private Limited	Loans given to subsidiaries	1.03
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Loans given to subsidiaries	9.10
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Loans given to subsidiaries	14.05
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Loans given to subsidiaries	0.27
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Loans given to subsidiaries	2.25
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Loans given to subsidiaries	24.64
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Loans given to subsidiaries	63.80
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Loans given to subsidiaries	12.38
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Loans given to subsidiaries	8.46
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion Power LLP	Loans given to subsidiaries	1.01
Clean Max Enviro Energy Solutions Limited	Clean Max Galaxy Private Limited	Loans given to subsidiaries	0.59
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Loans given to subsidiaries	31.75
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Loans given to subsidiaries	25.45
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Loans given to subsidiaries	11.50
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Loans given to subsidiaries	9.39
Clean Max Enviro Energy Solutions Limited*	Clean Max IPP 3 Power LLP	Loans given to subsidiaries	0.29
Clean Max Enviro Energy Solutions Limited*	Clean Max Kaze Private Limited	Loans given to subsidiaries	12.38
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Loans given to subsidiaries	31.63
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Loans given to subsidiaries	59.80
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Loans given to subsidiaries	12.21
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Loans given to subsidiaries	86.12
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Loans given to subsidiaries	1.10
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Loans given to subsidiaries	12.65
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Loans given to subsidiaries	3.62
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Loans given to subsidiaries	114.99
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Loans given to subsidiaries	0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Loans given to subsidiaries	9.76
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Loans given to subsidiaries	4.29
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Loans given to subsidiaries	0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Loans given to subsidiaries	0.28
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Loans given to subsidiaries	209.36
Clean Max Enviro Energy Solutions Limited*	Clean Max Suryamukhi LLP	Loans given to subsidiaries	0.79
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Loans given to subsidiaries	16.75
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Loans given to subsidiaries	46.41
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Loans given to subsidiaries	1,762.64
Clean Max Enviro Energy Solutions Limited*	Clean Max Venus Power LLP	Loans given to subsidiaries	0.38
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Loans given to subsidiaries	330.37
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Loans given to subsidiaries	61.12
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Loans given to subsidiaries	29.82
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Loans given to subsidiaries	13.08
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Loans given to subsidiaries	777.88
Clean Max Enviro Energy Solutions Limited*	Clean Max Aurora Private Limited	Loans given to subsidiaries	42.29
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Loans given to subsidiaries	12.93
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Loans given to subsidiaries	9.64
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Loans given to subsidiaries	39.53

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Loans given to subsidiaries	1.46
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Loans given to subsidiaries	854.02
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Loans given to subsidiaries	13.31
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Loans given to subsidiaries	23.69
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Loans given to subsidiaries	27.19
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Loans given to subsidiaries	24.30
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Loans given to subsidiaries	13.60
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Loans given to subsidiaries	18.85
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Loans given to subsidiaries	7.67
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Loans given to subsidiaries	0.41
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Loans given to subsidiaries	30.88
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Loans given to subsidiaries	43.39
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Loans given to subsidiaries	143.92
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Loans given to subsidiaries	44.16
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Loans given to subsidiaries	1,007.24
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Loans given to subsidiaries	25.75
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Loans given to subsidiaries	1,790.23
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Loans given to subsidiaries	46.42
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Loans given to subsidiaries	0.98
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Loans given to subsidiaries	0.79
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Loans given to subsidiaries	23.39
Clean Max Enviro Energy Solutions Limited	Clean Max Galapagos Private Limited	Loans given to subsidiaries	2.81
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Loans given to subsidiaries	321.57
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Loans given to subsidiaries	250.32
Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Loans given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Loans given to subsidiaries	0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Loans given to subsidiaries	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Loans given to subsidiaries	151.20
Clean Max Enviro Energy Solutions Limited	Clean Max Nirvaan Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Loans given to subsidiaries	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Loans given to subsidiaries	18.11
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Loans given to subsidiaries	193.20
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Loans given to subsidiaries	0.93
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Loans given to subsidiaries	199.46
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Loans given to subsidiaries	148.25
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Loans given to subsidiaries	0.87
Clean Max Enviro Energy Solutions Limited	Clean Max Yellowstone Private Limited	Loans given to subsidiaries	8.85
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Loans given to subsidiaries	10.28
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Loans given to subsidiaries	32.07
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Loans given to subsidiaries	68.29
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Loans given to subsidiaries	92.55
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Loans given to subsidiaries	90.46
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Loans given to subsidiaries	0.71
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Loans given to subsidiaries	0.56
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Loans given to subsidiaries	1.25
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Loans given to subsidiaries	48.01
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Loans given to subsidiaries	0.80
Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	Loans given to subsidiaries	0.66
Clean Max Enviro Energy Solutions Limited	Jagalur Green Energy Power Supply Private Limited	Loans given to subsidiaries	0.99
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Loans given to subsidiaries	10.50
Clean Max Enviro Energy Solutions Limited	Clean Max Alps Private Limited	Loans given to subsidiaries	0.42
Clean Max Enviro Energy Solutions Limited	Clean Max Andes Private Limited	Loans given to subsidiaries	4.79
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Loans given to subsidiaries	298.94
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Loans given to subsidiaries	0.75
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Loans given to subsidiaries	0.66
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Loans given to subsidiaries	2,102.53
Clean Max Enviro Energy Solutions Limited	Clean Max Periyar Private Limited	Loans given to subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Loans given to subsidiaries	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Tahoe Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Loans given to subsidiaries	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Loans given to subsidiaries	0.95
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Loans given to subsidiaries	1.56
Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Loans given to subsidiaries	2.42
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Loans given to subsidiaries	18.52
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Loans given to subsidiaries	55.09
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Loans given to subsidiaries	143.98
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Loans given to subsidiaries	220.24
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Loans given to subsidiaries	382.54
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Loans given to subsidiaries	692.94
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Loans given to subsidiaries	990.34
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Loans given to subsidiaries	1,224.50
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Loans given to subsidiaries	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Loans given to subsidiaries	1.20
Clean Max Enviro Energy Solutions Limited	Clean Max Ajanta Private Limited	Loans given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Solar Mena FZCO	Loans given to subsidiaries	23.63
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Loans repaid by subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Loans repaid by subsidiaries	41.78
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Loans repaid by subsidiaries	57.93
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Loans repaid by subsidiaries	15.27
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Loans repaid by subsidiaries	192.22
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Loans repaid by subsidiaries	32.71
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Loans repaid by subsidiaries	67.01
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Loans repaid by subsidiaries	43.99
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Loans repaid by subsidiaries	10.53
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Loans repaid by subsidiaries	47.08
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Loans repaid by subsidiaries	24.57
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Loans repaid by subsidiaries	3.79
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Loans repaid by subsidiaries	68.67

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Loans repaid by subsidiaries	1.68
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Loans repaid by subsidiaries	64.92
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Loans repaid by subsidiaries	95.14
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Loans repaid by subsidiaries	56.84
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Loans repaid by subsidiaries	16.20
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Loans repaid by subsidiaries	45.31
Clean Max Enviro Energy Solutions Limited	Clean Max TAV Private Limited	Loans repaid by subsidiaries	16.67
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Loans repaid by subsidiaries	36.56
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Loans repaid by subsidiaries	39.38
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Loans repaid by subsidiaries	511.66
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Loans repaid by subsidiaries	185.95
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Loans repaid by subsidiaries	4.00
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Loans repaid by subsidiaries	12.46
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Loans repaid by subsidiaries	4.19
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Loans repaid by subsidiaries	5.00
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Loans repaid by subsidiaries	1.91
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Loans repaid by subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Loans repaid by subsidiaries	10.43
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Loans repaid by subsidiaries	30.81
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Loans repaid by subsidiaries	45.40
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Loans repaid by subsidiaries	32.59
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Loans repaid by subsidiaries	0.86
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Loans repaid by subsidiaries	50.30
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Loans repaid by subsidiaries	11.87
Clean Max Enviro Energy Solutions Limited	Clean Max Suryamukhi LLP	Loans repaid by subsidiaries	1.95
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Loans repaid by subsidiaries	19.07
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Loans repaid by subsidiaries	1,504.68
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Loans repaid by subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Loans repaid by subsidiaries	2.68
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Loans repaid by subsidiaries	7.98
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Loans repaid by subsidiaries	29.24
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Loans repaid by subsidiaries	26.62
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Loans repaid by subsidiaries	9.45
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Loans repaid by subsidiaries	57.96
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Loans repaid by subsidiaries	83.78
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Loans repaid by subsidiaries	4.74
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Loans repaid by subsidiaries	130.37
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Loans repaid by subsidiaries	44.59
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Loans repaid by subsidiaries	14.43
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Loans repaid by subsidiaries	115.39
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Loans repaid by subsidiaries	0.66
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Loans repaid by subsidiaries	8.76
Clean Max Enviro Energy Solutions Limited	Clean Max Elifora Private Limited	Loans repaid by subsidiaries	123.80
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Loans repaid by subsidiaries	81.70
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Loans repaid by subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Loans repaid by subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Loans repaid by subsidiaries	24.69
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Loans repaid by subsidiaries	266.60
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Loans repaid by subsidiaries	1.54
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Loans repaid by subsidiaries	62.04
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Loans repaid by subsidiaries	306.17
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Loans repaid by subsidiaries	676.92
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Loans repaid by subsidiaries	41.76
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Loans repaid by subsidiaries	57.60
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Loans repaid by subsidiaries	37.30
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Loans repaid by subsidiaries	81.10
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Loans repaid by subsidiaries	0.28
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Loans repaid by subsidiaries	0.50
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Loans repaid by subsidiaries	6.99
Clean Max Enviro Energy Solutions Limited	Clean Max Apollo Power LLP	Loans repaid by subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Loans repaid by subsidiaries	11.92
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Loans repaid by subsidiaries	40.40
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Loans repaid by subsidiaries	37.16
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Loans repaid by subsidiaries	28.05
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Loans repaid by subsidiaries	5.52
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Loans repaid by subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Loans repaid by subsidiaries	40.41
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Loans repaid by subsidiaries	1.75
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Loans repaid by subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Loans repaid by subsidiaries	5.31
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Loans repaid by subsidiaries	3.40
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Loans repaid by subsidiaries	7.86
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Loans repaid by subsidiaries	67.81
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Loans repaid by subsidiaries	232.78
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Loans repaid by subsidiaries	87.76
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Loans repaid by subsidiaries	4.85
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Loans repaid by subsidiaries	5.25
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Loans repaid by subsidiaries	26.59
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Private Limited	Loans repaid by subsidiaries	20.85
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Loans repaid by subsidiaries	54.55
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Loans repaid by subsidiaries	48.28
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Loans repaid by subsidiaries	1.36
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Loans repaid by subsidiaries	10.34
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Loans repaid by subsidiaries	8.36
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Loans repaid by subsidiaries	0.21
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Loans repaid by subsidiaries	6.35
Clean Max Enviro Energy Solutions Limited	Clean Max Infinita Private Limited	Loans repaid by subsidiaries	22.55
Clean Max Enviro Energy Solutions Limited	Cleanmax Anchorage Private Limited	Loans repaid by subsidiaries	3.06
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Loans repaid by subsidiaries	12.44
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Loans repaid by subsidiaries	67.69
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Loans repaid by subsidiaries	0.70

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Loans repaid by subsidiaries	24.00
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Loans repaid by subsidiaries	3.49
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Loans repaid by subsidiaries	15.40
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Loans repaid by subsidiaries	0.98
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Loans repaid by subsidiaries	0.54
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Loans repaid by subsidiaries	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Loans repaid by subsidiaries	0.74
Clean Max Enviro Energy Solutions Limited	Clean Max Yellowstone Private Limited	Loans repaid by subsidiaries	0.26
Clean Max Enviro Energy Solutions Limited	Clean Max Galapagos Private Limited	Loans repaid by subsidiaries	0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Loans repaid by subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Loans repaid by subsidiaries	0.39
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion PowerLLP	Loans repaid by subsidiaries	1.58
Clean Max Enviro Energy Solutions Limited	Jagalur Green Energy Power Supply Private Limited	Loans repaid by subsidiaries	0.38
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Loans repaid by subsidiaries	0.08
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Loans repaid by subsidiaries	0.19
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Loans repaid by subsidiaries	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Loans repaid by subsidiaries	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Loans repaid by subsidiaries	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Loans repaid by subsidiaries	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Loans repaid by subsidiaries	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Loans repaid by subsidiaries	0.59
Clean Max Enviro Energy Solutions Limited	Clean Max Nirvaan Private Limited	Loans repaid by subsidiaries	0.52
Clean Max Enviro Energy Solutions Limited	Clean Max Galaxy Private Limited	Loans repaid by subsidiaries	0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Loans repaid by subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Loans repaid by subsidiaries	0.65
Clean Max Enviro Energy Solutions Limited	Clean Max Alps Private Limited	Loans repaid by subsidiaries	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Venus Power LLP	Loans repaid by subsidiaries	0.38
Clean Max Enviro Energy Solutions Limited	Clean Max IPP3 Power LLP	Loans repaid by subsidiaries	0.28
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Loans repaid by subsidiaries	0.27
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Loans repaid by subsidiaries	0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Loans repaid by subsidiaries	0.25
Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Loans repaid by subsidiaries	0.19
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Loans repaid by subsidiaries	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Loans repaid by subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Loans repaid by subsidiaries	19.49
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Loans repaid by subsidiaries	247.47
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Loans repaid by subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Interest on loans given to subsidiaries	9.22
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Interest on loans given to subsidiaries	6.26
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Interest on loans given to subsidiaries	8.53
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Interest on loans given to subsidiaries	0.89
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Interest on loans given to subsidiaries	12.47
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Interest on loans given to subsidiaries	96.28
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Interest on loans given to subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Interest on loans given to subsidiaries	12.52
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Interest on loans given to subsidiaries	0.45
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Interest on loans given to subsidiaries	2.53
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Interest on loans given to subsidiaries	0.61
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Interest on loans given to subsidiaries	24.34
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Interest on loans given to subsidiaries	1.52
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Interest on loans given to subsidiaries	0.98
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Interest on loans given to subsidiaries	21.74
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Interest on loans given to subsidiaries	27.03
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Interest on loans given to subsidiaries	1.39
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Interest on loans given to subsidiaries	7.87
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Interest on loans given to subsidiaries	1.85
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Interest on loans given to subsidiaries	0.74
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Interest on loans given to subsidiaries	1.03
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Interest on loans given to subsidiaries	1.88
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Interest on loans given to subsidiaries	0.56
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Interest on loans given to subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Interest on loans given to subsidiaries	0.57
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Interest on loans given to subsidiaries	1.74
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Interest on loans given to subsidiaries	2.48
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Interest on loans given to subsidiaries	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Interest on loans given to subsidiaries	4.07
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Interest on loans given to subsidiaries	6.81
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Interest on loans given to subsidiaries	0.18
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Interest on loans given to subsidiaries	2.62
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Interest on loans given to subsidiaries	1.24
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Interest on loans given to subsidiaries	6.27
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Interest on loans given to subsidiaries	6.72
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Interest on loans given to subsidiaries	4.30
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Interest on loans given to subsidiaries	1.33
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Interest on loans given to subsidiaries	0.91
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Interest on loans given to subsidiaries	6.14
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Interest on loans given to subsidiaries	1.47
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Interest on loans given to subsidiaries	18.06
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Interest on loans given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Interest on loans given to subsidiaries	83.03
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Interest on loans given to subsidiaries	1.65
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Interest on loans given to subsidiaries	80.49
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Interest on loans given to subsidiaries	5.12
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Interest on loans given to subsidiaries	3.71
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Interest on loans given to subsidiaries	7.02
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Interest on loans given to subsidiaries	19.18
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Interest on loans given to subsidiaries	0.59
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Interest on loans given to subsidiaries	16.62
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Interest on loans given to subsidiaries	6.20
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Interest on loans given to subsidiaries	14.53

(Currency: Amount in ₹ million, unless otherwise stated)

Name of the entity		Name of the counterparty		Nature of transactions		For the six months period ended 30th September, 2025	
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Interest on loans given to subsidiaries					2.58
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Interest on loans given to subsidiaries					35.03
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Interest on loans given to subsidiaries					4.13
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Interest on loans given to subsidiaries					0.93
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Interest on loans given to subsidiaries					2.08
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Interest on loans given to subsidiaries					0.08
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Interest on loans given to subsidiaries					4.44
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Interest on loans given to subsidiaries					1.75
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Interest on loans given to subsidiaries					0.86
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Interest on loans given to subsidiaries					23.51
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Interest on loans given to subsidiaries					1.06
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Interest on loans given to subsidiaries					0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Interest on loans given to subsidiaries					0.33
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Interest on loans given to subsidiaries					0.26
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Interest on loans given to subsidiaries					2.03
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Interest on loans given to subsidiaries					0.92
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Interest on loans given to subsidiaries					0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Interest on loans given to subsidiaries					0.36
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Interest on loans given to subsidiaries					0.43
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Interest on loans given to subsidiaries					0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Interest on loans given to subsidiaries					0.51
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Interest on loans given to subsidiaries					0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Interest on loans given to subsidiaries					0.68
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Interest on loans given to subsidiaries					0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Interest on loans given to subsidiaries					20.49
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Interest on loans given to subsidiaries					11.37
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Interest on loans given to subsidiaries					2.53
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Interest on loans given to subsidiaries					0.49
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Interest on loans given to subsidiaries					0.08
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Interest on loans given to subsidiaries					0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Interest on loans given to subsidiaries					0.38
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Interest on loans given to subsidiaries					2.10
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Interest on loans given to subsidiaries					0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Interest on loans given to subsidiaries					0.80
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Interest on loans given to subsidiaries					1.97
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Interest on loans given to subsidiaries					0.16
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Interest on loans given to subsidiaries					0.08
Clean Max Enviro Energy Solutions Limited	Clean Max Galaxy Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Interest on loans given to subsidiaries					1.80
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion Power LLP	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Interest on loans given to subsidiaries					0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Interest on loans given to subsidiaries					0.41
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Interest on loans given to subsidiaries					0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Interest on loans given to subsidiaries					0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Interest on loans given to subsidiaries					0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Interest on loans given to subsidiaries					0.56
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Interest on loans given to subsidiaries					0.32
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Interest on loans given to subsidiaries					1.52
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Galapagos Private Limited	Interest on loans given to subsidiaries					0.11
Clean Max Enviro Energy Solutions Limited	Jagalur Green Energy Power Supply Private Limited	Interest on loans given to subsidiaries					0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Interest on loans given to subsidiaries					0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Nirvaan Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Interest on loans given to subsidiaries					1.60
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Interest on loans given to subsidiaries					2.05
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Interest on loans given to subsidiaries					1.64
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Interest on loans given to subsidiaries					0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Interest on loans given to subsidiaries					0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Interest on loans given to subsidiaries					0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Alps Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Interest on loans given to subsidiaries					0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Interest on loans given to subsidiaries					0.73
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Interest on loans given to subsidiaries					1.90
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Interest on loans given to subsidiaries					0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Interest on loans given to subsidiaries					0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Interest on loans given to subsidiaries					0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	Interest on loans given to subsidiaries					0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Interest on loans given to subsidiaries					9.99
Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Yellowstone Private Limited	Interest on loans given to subsidiaries					0.34
Clean Max Enviro Energy Solutions Limited	Clean Max Andes Private Limited	Interest on loans given to subsidiaries					0.18
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Interest on loans given to subsidiaries					0.12
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Interest on loans given to subsidiaries					33.34
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Interest on loans given to subsidiaries					0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Interest on loans given to subsidiaries					0.06

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Interest on loans given to subsidiaries	1.28
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Interest on loans given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Interest on loans given to subsidiaries	0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Interest on loans given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Interest on loans given to subsidiaries	0.47
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Interest on loans given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Interest on loans given to subsidiaries	3.27
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max IPP3 Power LLP	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Apollo Power LLP	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Ajanta Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Periyar Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Interest on loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Dividend Income/Share of Profit from LLP	111.57
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Dividend Income/Share of Profit from LLP	22.50
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Dividend Income/Share of Profit from LLP	99.70
Clean Max Enviro Energy Solutions Limited	KAS On Site Power Solutions LLP	Dividend Income/Share of Profit from LLP	74.00
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Dividend Income/Share of Profit from LLP	29.41
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Dividend Income/Share of Profit from LLP	29.41
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Dividend Income/Share of Profit from LLP	54.88
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Dividend Income/Share of Profit from LLP	56.39
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Reimbursement of charges	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Reimbursement of charges	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Reimbursement of charges	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Reimbursement of charges	0.16
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Reimbursement of charges	2.98
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Reimbursement of charges	0.30
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Reimbursement of charges	3.65
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Reimbursement of charges	0.19
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Reimbursement of charges	0.65
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Reimbursement of charges	2.72
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Reimbursement of charges	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Reimbursement of charges	0.18
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Reimbursement of charges	0.30
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Reimbursement of charges	4.75
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Reimbursement of charges	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Reimbursement of charges	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Reimbursement of charges	0.22
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Reimbursement of charges	0.32
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Private Limited	Reimbursement of charges	(0.18)
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Reimbursement of charges	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Reimbursement of charges	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Reimbursement of charges	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Reimbursement of charges	0.74
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Reimbursement of charges	0.63
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Reimbursement of charges	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Reimbursement of charges	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Reimbursement of charges	0.40
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Reimbursement of charges	1.70
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Advance from customer received (net)	51.65
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Advance from customer received (net)	437.44
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Advance from customer received (net)	22.87
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Advance from customer received (net)	23.60
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Advance from customer received (net)	1.16
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Advance from customer received (net)	23.60
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Advance from customer received (net)	5.17
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Advance from customer received (net)	1.50
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Advance from customer received (net)	1.95
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Advance from customer received (net)	40.68
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Advance from customer received (net)	246.05
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Advance from customer received (net)	9.08
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Advance from customer received (net)	111.33
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Advance from customer received (net)	430.83
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Advance from customer received (net)	0.91
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Advance from customer received (net)	3.78
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Advance from customer received (net)	3.55
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Advance from customer received (net)	26.60
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Advance from customer received (net)	277.05
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Advance from customer received (net)	482.34
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Advance from customer received (net)	340.88
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Advance from customer received (net)	375.75
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Advance from customer received (net)	743.54
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Advance from customer received (net)	161.30
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Advance from customer received (net)	268.82
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Advance from customer received (net)	121.35
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Advance from customer received (net)	547.80
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Advance from customer received (net)	0.52
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Advance from customer received (net)	0.16
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Advance from customer received (net)	1,805.95
CMES Jupiter Private Limited	Clean Max Arnav Private Limited	Advance from customer received (net)	0.05
CMES Jupiter Private Limited	Clean Max Sapphire Private Limited	Advance from customer received (net)	128.10
CMES Jupiter Private Limited	Clean Max Mirage Private Limited	Advance from customer received (net)	9.59
CMES Jupiter Private Limited	Clean Max Ame Private Limited	Advance from customer received (net)	45.27

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
CMES Jupiter Private Limited	Clean Max Banff Private Limited	Advance from customer received (net)	38.27
CMES Jupiter Private Limited	Clean Max Bloom Private Limited	Advance from customer received (net)	16.33
CMES Jupiter Private Limited	Clean Max Bryce Private Limited	Advance from customer received (net)	0.60
CMES Jupiter Private Limited	Clean Max Centaurus Private Limited	Advance from customer received (net)	37.78
CMES Jupiter Private Limited	Clean Max Galapagos Private Limited	Advance from customer received (net)	0.42
CMES Jupiter Private Limited	Clean Max Ganga Private Limited	Advance from customer received (net)	151.89
CMES Jupiter Private Limited	Clean Max Godavari Private Limited	Advance from customer received (net)	51.02
CMES Jupiter Private Limited	Clean Max IPP 4 Power Private Limited	Advance from customer received (net)	63.86
CMES Jupiter Private Limited	Clean Max Kaze Private Limited	Advance from customer received (net)	0.57
CMES Jupiter Private Limited	Clean Max Kruger Private Limited	Advance from customer received (net)	13.91
CMES Jupiter Private Limited	Clean Max Patagonia Private Limited	Advance from customer received (net)	79.69
CMES Jupiter Private Limited	Clean Max Scorpius Power LLP	Advance from customer received (net)	10.16
CMES Jupiter Private Limited	Clean Max Serengeti Private Limited	Advance from customer received (net)	0.68
CMES Jupiter Private Limited	Clean Max Sierra Private Limited	Advance from customer received (net)	17.28
CMES Power 2 Private Limited	Clean Max Vega Power LLP	Advance from customer received (net)	0.19
CMES Saturn Private Limited	Clean Max Arcadia Private Limited	Advance from customer received (net)	0.96
CMES Saturn Private Limited	Clean Max Nabia Private Limited	Advance from customer received (net)	0.05
CMES Saturn Private Limited	Clean Max UNO Private Limited	Advance from customer received (net)	0.24
Clean Max Vayu Private Limited	Clean Max Anchorage Private Limited	Advance from customer received (net)	20.00
Clean Max Vayu Private Limited	Clean Max Astria Private Limited	Advance from customer received (net)	40.82
Clean Max Vayu Private Limited	Clean Max Boreal Private Limited	Advance from customer received (net)	68.32
Clean Max Vayu Private Limited	Clean Max Everglades Private Limited	Advance from customer received (net)	109.80
Clean Max Vayu Private Limited	Clean Max Matahari Private Limited	Advance from customer received (net)	53.16
Clean Max Vayu Private Limited	Clean Max Rudra Private Limited	Advance from customer received (net)	129.00
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Advance from customer repaid (net)	58.30
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Advance from customer repaid (net)	1.16
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Advance from customer repaid (net)	760.14
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Advance from customer repaid (net)	65.07
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Advance from customer repaid (net)	105.74
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Advance from customer repaid (net)	56.38
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Advance from customer repaid (net)	100.13
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Advance from customer repaid (net)	89.65
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Advance from customer repaid (net)	11.44
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Advance from customer repaid (net)	4.04
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limite	Advance from customer repaid (net)	192.07
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Advance from customer repaid (net)	313.36
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Advance from customer repaid (net)	7.81
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Advance from customer repaid (net)	92.12
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Advance from customer repaid (net)	1,419.69
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Advance from customer repaid (net)	19.20
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Advance from customer repaid (net)	8.82
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Advance from customer repaid (net)	13.13
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Advance from customer repaid (net)	228.74
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Advance from customer repaid (net)	18.88
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Advance from customer repaid (net)	30.21
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Advance from customer repaid (net)	18.00
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Advance from customer repaid (net)	199.45
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Advance from customer repaid (net)	9.59
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Advance from customer repaid (net)	416.88
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Advance from customer repaid (net)	25.31
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Advance from customer repaid (net)	408.82
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Advance from customer repaid (net)	175.00
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Advance from customer repaid (net)	1.61
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Advance from customer repaid (net)	283.33
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Advance from customer repaid (net)	0.04
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Advance from customer repaid (net)	0.21
CMES Jupiter Private Limited	Clean Max BIAL Renewable Energy Private Limited	Advance from customer repaid (net)	90.14
CMES Jupiter Private Limited	Clean Max Vega Power LLP	Advance from customer repaid (net)	0.03
Clean Max Enviro Energy Solutions Limited	KAS On Site Power Solutions LLP	Non-current Investments (net)	10.00
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Non-current Investments (net)	40.98
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Non-current Investments (net)	63.87
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Non-current Investments (net)	332.49
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Non-current Investments (net)	700.00
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Non-current Investments (net)	83.15
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Non-current Investments (net)	18.94
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Non-current Investments (net)	127.74
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Non-current Investments (net)	0.03
Clean Max Enviro Energy Solutions Limited	Cleanmax Solar Mena FZCO	Non-current Investments (net)	201.06
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Non-current Investments (net)	98.52
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Non-current Investments (net)	239.94
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Non-current Investments (net)	163.15
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Non-current Investments (net)	173.85
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Non-current Investments (net)	16.27
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Non-current Investments (net)	75.46
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Non-current Investments (net)	186.45
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Non-current Investments (net)	15.57
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Non-current Investments (net)	35.81
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Non-current Investments (net)	67.90
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Non-current Investments (net)	343.62
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Non-current Investments (net)	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Non-current Investments (net)	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Albatross Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Atlantic Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Amalfi Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Iguazu Private Limited	Non-current Investments (net)	0.10

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Fuji Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Emerald Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Victoria Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Aranyam Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Hana Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Lapland Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Laguna Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Moraine Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Ahar Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Louise Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Como Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Karakoram Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Arctic Private Limited	Non-current Investments (net)	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Adriatic Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Tahoe Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Pacific Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Solomon Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Polar Private Limited	Non-current Investments (net)	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Purchase of Renewable Energy Credits	11.42
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Purchase of Renewable Energy Credits	0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Purchase of Renewable Energy Credits	3.15
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Purchase of Renewable Energy Credits	4.77
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Purchase of Renewable Energy Credits	1.28
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Purchase of Renewable Energy Credits	3.17
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Purchase of Renewable Energy Credits	1.50
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Purchase of Renewable Energy Credits	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Purchase of Renewable Energy Credits	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Purchase of Renewable Energy Credits	3.78
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Purchase of Renewable Energy Credits	5.23
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Purchase of Renewable Energy Credits	11.12
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Purchase of Renewable Energy Credits	0.38
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Purchase of Renewable Energy Credits	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Sale of Land	26.95
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Sale of Land	6.14
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Sale of Land	2.44
Clean Max Bryce Private Limited	Clean Max Bloom Private Limited	Sale of Land	34.34
Clean Max Bryce Private Limited	Clean Max Enviro Energy Solutions Limited	Sale of Land	2.68
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Other operating income	1.45
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Other operating income	1.16
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Other operating income	0.52
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Other operating income	1.41
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Other operating income	0.79
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Other operating income	0.97
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Other operating income	1.39
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Other operating income	1.84
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Other operating income	0.46
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Other operating income	0.34
Clean Max Enviro Energy Solutions Limited	KAS On Site Power Solutions LLP	Other operating income	1.39
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Other operating income	0.24
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Other operating income	1.10
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Other operating income	1.03
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Other operating income	2.08
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Other operating income	1.89
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Other operating income	0.66
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Other operating income	0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Other operating income	0.19
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Other operating income	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Other operating income	0.32
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Other operating income	0.99
Clean Max Enviro Energy Solutions Limited	Clean Max Hyperion Power LLP	Other operating income	0.37
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Other operating income	0.31
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Other operating income	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Other operating income	0.11
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Other operating income	0.35
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Other operating income	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Other operating income	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Other operating income	0.20
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Other operating income	0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Other operating income	0.25
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Other operating income	2.27
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Other operating income	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Other operating income	0.15
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Other operating income	0.25
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Other operating income	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Other operating income	0.09
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Other operating income	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Other operating income	2.31
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Other operating income	2.13
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Other operating income	2.36
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Other operating income	0.20
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Other operating income	0.43
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Other operating income	0.42
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Other operating income	0.21
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Other operating income	0.22

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Other operating income	0.22
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Other operating income	0.18
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Other operating income	2.08
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Other operating income	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Other operating income	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Other operating income	0.22
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Other operating income	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Other operating income	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Other operating income	0.83
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Other operating income	0.30
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Other operating income	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Other operating income	0.43
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Other operating income	0.08
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Other operating income	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Other operating income	0.58
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Other operating income	0.19
Clean Max Ame Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.78
Clean Max Andes Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.82
Clean Max Banff Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.94
Clean Max Nile Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.33
Clean Max Serengeti Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.68
Clean Max Godavari Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.73
Clean Max Yellowstone Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.99
Clean Max Centaurus Private Limited	CMES Jupiter Private Limited	Lease rent expense	2.62
Clean Max Teton Private Limited	CMES Jupiter Private Limited	Lease rent expense	1.04
Clean Max Bryce Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.55
Clean Max Kanha Private Limited	CMES Power 2 Private Limited	Lease rent expense	0.36
Clean Max Ekaiva Private Limited	CMES Power 2 Private Limited	Lease rent expense	0.46
Clean Max Magnus Private Limited	CMES Power 2 Private Limited	Lease rent expense	0.19
Clean Max Cads Private Limited	CMES Power 2 Private Limited	Lease rent expense	0.33
Clean Max Prapati Private Limited	CMES Power 2 Private Limited	Lease rent expense	0.36
Clean Max Delirio Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.22
Clean Max Aria Private Limited	Clean Max Vayu Private Limited	Lease rent expense	5.61
Clean Max Prithvi Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.27
Clean Max Rudra Private Limited	Clean Max Vayu Private Limited	Lease rent expense	9.10
Clean Max Anchorage Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.20
Clean Max Boreal Private Limited	Clean Max Vayu Private Limited	Lease rent expense	15.25
Clean Max Nabia Private Limited	Clean Max Vayu Private Limited	Lease rent expense	7.80
Clean Max Kaze Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.04
Clean Max Charge Private Limited	Clean Max Vayu Private Limited	Lease rent expense	6.16
Clean Max Power 4 Private Limited	Clean Max Vayu Private Limited	Lease rent expense	9.38
Clean Max Zion Private Limited	Clean Max Vayu Private Limited	Lease rent expense	14.52
Clean Max Omni Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.04
Clean Max Matahari Private Limited	Clean Max Vayu Private Limited	Lease rent expense	0.02
Clean Max Astria Private Limited	Clean Max Vayu Private Limited	Lease rent expense	18.52
Clean Max Ruby Private Limited	Clean Max Vayu Private Limited	Lease rent expense	43.89
Clean Max Kaze Private Limited	Clean Max Anchorage Private Limited	Lease rent expense	10.47
Clean Max Anchorage Private Limited	Clean Max Yosemite Private Limited	Lease rent expense	6.79
Clean Max Kaze Private Limited	Clean Max Yosemite Private Limited	Lease rent expense	7.49
Clean Max Power 4 Private Limited	Clean Max Ruby Private Limited	Lease rent expense	0.24
Clean Max Rudra Private Limited	Clean Max Ruby Private Limited	Lease rent expense	5.46
Clean Max Aurora Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.43
Clean Max Fragma Private Limited	CMES Jupiter Private Limited	Lease rent expense	0.74
Veh Green Energy Private Limited	Gadag Power India Private Limited	Lease rent expense	6.97
Hem Urja LLP	Downing Gridco Private Limited	Amount paid on behalf of the entity	0.38
Clean Max Maximus Private Limited	Clean Max Scorpius Private Limited	Amount paid on behalf of the entity	3.38
Clean Max Maximus Private Limited	Clean Max Genesis Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Maximus Private Limited	Clean Max Aditya Power Private Limited	Amount paid on behalf of the entity	0.00*
Gadag Power India Private Limited	CMES Jupiter Private Limited	Amount paid on behalf of the entity	3.41
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India	Amount paid on behalf of the entity	0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Adriatic Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Ahar Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Albatross Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Amount paid on behalf of the entity	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Amalfi Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Amount paid on behalf of the entity	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Aranyam Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Arctic Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Atlantic Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Amount paid on behalf of the entity	0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Bial Renewable Energy	Amount paid on behalf of the entity	4.76
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Amount paid on behalf of the entity	0.35
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Amount paid on behalf of the entity	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max CADS Private Limited	Amount paid on behalf of the entity	0.56
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Amount paid on behalf of the entity	5.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Amount paid on behalf of the entity	1.16
Clean Max Enviro Energy Solutions Limited	Clean Max Como Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Amount paid on behalf of the entity	1.62
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Amount paid on behalf of the entity	0.90
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Emerald Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Fuji Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion Power LLP	Amount paid on behalf of the entity	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Amount paid on behalf of the entity	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Hana Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Harsha Solar LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Iguazu Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Karakoram Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Laguna Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Lapland Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Louise Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Amount paid on behalf of the entity	0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Amount paid on behalf of the entity	0.26
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Moraine Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Amount paid on behalf of the entity	0.17
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Amount paid on behalf of the entity	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Pacific Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Amount paid on behalf of the entity	1.86
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limi	Amount paid on behalf of the entity	0.27
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Polar Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Amount paid on behalf of the entity	0.74
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Amount paid on behalf of the entity	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Amount paid on behalf of the entity	0.16
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Amount paid on behalf of the entity	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Solomon Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Amount paid on behalf of the entity	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Tahoe Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Amount paid on behalf of the entity	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Amount paid on behalf of the entity	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Amount paid on behalf of the entity	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Amount paid on behalf of the entity	0.08
Clean Max Enviro Energy Solutions Limited	Clean Max Victoria Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Amount paid on behalf of the entity	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Amount paid on behalf of the entity	0.04
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Amount paid on behalf of the entity	2.53
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	KAS Onsite Power Solutions LLP	Amount paid on behalf of the entity	0.01
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Amount paid on behalf of the entity	0.00*
Clean Max Enviro Energy Solutions Limited	VEH Green Energy Private Limited	Amount paid on behalf of the entity	0.88
Clean Max IPP 2 Private Limited	Clean Max Enviro Energy Solutions Limited	Amount paid on behalf of the entity	4.25
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Interest on overdraft facility taken	1.60
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Interest on overdraft facility taken	1.60
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Interest on overdraft facility taken	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Interest on overdraft facility taken	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Interest on overdraft facility taken	0.18

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	For the six months period ended 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Energy (Thailand) Co. Limited	Corporate Guarantee charges	9.23
Clean Max Enviro Energy Solutions Limited	Clean Max Alpha LeaseCo FZCO	Corporate Guarantee charges	10.01
Clean Max Enviro Energy Solutions Limited	Clean Max Solar Mena FZCO	Corporate Guarantee charges	2.81

Following are the details of the outstanding balances eliminated on consolidation during the period:

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Loans given to subsidiaries	2.10
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Loans given to subsidiaries	152.55
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Loans given to subsidiaries	12.12
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Loans given to subsidiaries	218.77
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 1 Private Limited	Loans given to subsidiaries	11.52
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Loans given to subsidiaries	2.00
Clean Max Enviro Energy Solutions Limited	KAS On Site Power Solutions LLP	Loans given to subsidiaries	0.11
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Loans given to subsidiaries	124.92
Clean Max Enviro Energy Solutions Limited	Cleanmax Solar Mena FZCO	Loans given to subsidiaries	659.13
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Loans given to subsidiaries	191.61
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Loans given to subsidiaries	107.93
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Loans given to subsidiaries	2.92
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Loans given to subsidiaries	11.89
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Loans given to subsidiaries	2,649.86
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Loans given to subsidiaries	1.25
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Loans given to subsidiaries	422.49
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Loans given to subsidiaries	4.29
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Loans given to subsidiaries	0.28
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Loans given to subsidiaries	435.25
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Loans given to subsidiaries	240.22
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Loans given to subsidiaries	26.60
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Loans given to subsidiaries	35.09
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Loans given to subsidiaries	140.03
Clean Max Enviro Energy Solutions Limited	Clean Max Suryamukhi LLP	Loans given to subsidiaries	0.79
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Loans given to subsidiaries	378.37
Clean Max Enviro Energy Solutions Limited	Clean Max Venus Power LLP	Loans given to subsidiaries	0.38
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Loans given to subsidiaries	594.27
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Loans given to subsidiaries	52.34
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Loans given to subsidiaries	44.70
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion Power LLP	Loans given to subsidiaries	1.01
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 3 Power LLP	Loans given to subsidiaries	0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Apollo Power LLP	Loans given to subsidiaries	0.41
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Loans given to subsidiaries	13.76
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Loans given to subsidiaries	45.45
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Loans given to subsidiaries	62.42
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Loans given to subsidiaries	0.27
Clean Max Enviro Energy Solutions Limited	Clean Max Hyperion Power LLP	Loans given to subsidiaries	9.76
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Loans given to subsidiaries	31.63
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Loans given to subsidiaries	0.27
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Loans given to subsidiaries	14.60
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Loans given to subsidiaries	8.46
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Loans given to subsidiaries	167.20
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Loans given to subsidiaries	42.81
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Loans given to subsidiaries	1,782.14
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Loans given to subsidiaries	649.34
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Loans given to subsidiaries	17.50
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Loans given to subsidiaries	175.35
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Loans given to subsidiaries	4.10
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Loans given to subsidiaries	49.55
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Loans given to subsidiaries	10.05
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Loans given to subsidiaries	314.24
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Loans given to subsidiaries	325.27
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Loans given to subsidiaries	55.47
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Loans given to subsidiaries	3.88
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Loans given to subsidiaries	87.78
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Loans given to subsidiaries	135.20
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Loans given to subsidiaries	1.70
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Loans given to subsidiaries	83.49
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Loans given to subsidiaries	9.43
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Loans given to subsidiaries	77.11
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Loans given to subsidiaries	31.91
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Loans given to subsidiaries	127.95
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Loans given to subsidiaries	24.36
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Loans given to subsidiaries	78.50
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Loans given to subsidiaries	25.97
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Loans given to subsidiaries	65.87
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Loans given to subsidiaries	9.76
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Loans given to subsidiaries	129.00
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Loans given to subsidiaries	2,192.46
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Loans given to subsidiaries	70.60
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Loans given to subsidiaries	83.43
Clean Max Enviro Energy Solutions Limited	Clean Max CADS Private Limited	Loans given to subsidiaries	1.03
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Loans given to subsidiaries	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Loans given to subsidiaries	63.75
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Loans given to subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Galaxy Private Limited	Loans given to subsidiaries	0.59
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Loans given to subsidiaries	211.88
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Loans given to subsidiaries	331.90
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Loans given to subsidiaries	400.18
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Loans given to subsidiaries	419.39
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Loans given to subsidiaries	11.16
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Loans given to subsidiaries	61.04
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Loans given to subsidiaries	117.86

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Loans given to subsidiaries	13.08
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Loans given to subsidiaries	464.99
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Loans given to subsidiaries	38.39
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Loans given to subsidiaries	12.93
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Loans given to subsidiaries	86.05
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Loans given to subsidiaries	70.56
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Loans given to subsidiaries	19.66
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Loans given to subsidiaries	1,029.22
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Loans given to subsidiaries	35.66
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Loans given to subsidiaries	92.93
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Loans given to subsidiaries	42.39
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Loans given to subsidiaries	48.99
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Loans given to subsidiaries	461.21
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Loans given to subsidiaries	50.89
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Loans given to subsidiaries	20.30
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Loans given to subsidiaries	18.37
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Loans given to subsidiaries	165.91
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Loans given to subsidiaries	30.88
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Loans given to subsidiaries	90.67
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Loans given to subsidiaries	172.45
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Loans given to subsidiaries	63.66
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Loans given to subsidiaries	1,007.04
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Loans given to subsidiaries	192.10
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Loans given to subsidiaries	1,779.08
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Loans given to subsidiaries	46.42
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Loans given to subsidiaries	0.98
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Loans given to subsidiaries	0.79
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Loans given to subsidiaries	21.69
Clean Max Enviro Energy Solutions Limited	Clean Max Galapagos Private Limited	Loans given to subsidiaries	2.81
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Loans given to subsidiaries	74.27
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Loans given to subsidiaries	250.32
Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Loans given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Loans given to subsidiaries	0.24
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Loans given to subsidiaries	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Loans given to subsidiaries	163.63
Clean Max Enviro Energy Solutions Limited	Clean Max Nirvaan Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Loans given to subsidiaries	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Loans given to subsidiaries	46.71
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Loans given to subsidiaries	131.74
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Loans given to subsidiaries	0.93
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Loans given to subsidiaries	199.47
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Loans given to subsidiaries	0.54
Clean Max Enviro Energy Solutions Limited	Clean Max Yellowstone Private Limited	Loans given to subsidiaries	8.85
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Loans given to subsidiaries	29.78
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Loans given to subsidiaries	57.12
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Loans given to subsidiaries	24.92
Clean Max Enviro Energy Solutions Limited	Jagalur Green Energy Power Supply Private Limited	Loans given to subsidiaries	0.99
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Loans given to subsidiaries	10.00
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Loans given to subsidiaries	2,158.97
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Loans given to subsidiaries	110.75
Clean Max Enviro Energy Solutions Limited	Clean Max Alps Private Limited	Loans given to subsidiaries	0.41
Clean Max Enviro Energy Solutions Limited	Clean Max Andes Private Limited	Loans given to subsidiaries	4.79
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Loans given to subsidiaries	295.60
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Loans given to subsidiaries	0.75
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Loans given to subsidiaries	0.66
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Loans given to subsidiaries	68.03
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Loans given to subsidiaries	0.71
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Loans given to subsidiaries	0.56
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Loans given to subsidiaries	1.25
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Loans given to subsidiaries	24.16
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Loans given to subsidiaries	0.80
Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	Loans given to subsidiaries	0.67
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Loans given to subsidiaries	990.34
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Loans given to subsidiaries	1,224.50
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Loans given to subsidiaries	692.94
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Loans given to subsidiaries	382.54
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Loans given to subsidiaries	220.24
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Loans given to subsidiaries	143.98
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private	Loans given to subsidiaries	53.73
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Loans given to subsidiaries	17.98
Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Loans given to subsidiaries	2.42
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Loans given to subsidiaries	1.56
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Loans given to subsidiaries	0.95
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Loans given to subsidiaries	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Loans given to subsidiaries	0.61
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Tahoe Private Limited	Loans given to subsidiaries	0.60
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Loans given to subsidiaries	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Ajanta Private Limited	Loans given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Clean Max Periyar Private Limited	Loans given to subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Loans given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Interest receivable on loan given to subsidiaries	5.55
Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Interest receivable on loan given to subsidiaries	59.76
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Interest receivable on loan given to subsidiaries	0.19
Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Interest receivable on loan given to subsidiaries	5.64
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Interest receivable on loan given to subsidiaries	2.14
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Interest receivable on loan given to subsidiaries	2.32
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Interest receivable on loan given to subsidiaries	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Interest receivable on loan given to subsidiaries	31.21

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Interest receivable on loan given to subsidiaries	3.71
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Interest receivable on loan given to subsidiaries	25.97
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Interest receivable on loan given to subsidiaries	3.78
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Interest receivable on loan given to subsidiaries	9.06
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Interest receivable on loan given to subsidiaries	11.15
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Interest receivable on loan given to subsidiaries	0.28
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Interest receivable on loan given to subsidiaries	1.50
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Interest receivable on loan given to subsidiaries	1.57
Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Interest receivable on loan given to subsidiaries	1.87
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Interest receivable on loan given to subsidiaries	4.00
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Interest receivable on loan given to subsidiaries	22.16
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Interest receivable on loan given to subsidiaries	31.66
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Interest receivable on loan given to subsidiaries	42.66
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Interest receivable on loan given to subsidiaries	84.62
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Interest receivable on loan given to subsidiaries	1.07
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Interest receivable on loan given to subsidiaries	16.42
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Interest receivable on loan given to subsidiaries	1.33
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Interest receivable on loan given to subsidiaries	54.00
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Interest receivable on loan given to subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Interest receivable on loan given to subsidiaries	11.27
Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Interest receivable on loan given to subsidiaries	2.54
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Interest receivable on loan given to subsidiaries	0.55
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Interest receivable on loan given to subsidiaries	61.87
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Interest receivable on loan given to subsidiaries	106.83
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Interest receivable on loan given to subsidiaries	1.38
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Interest receivable on loan given to subsidiaries	39.26
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Interest receivable on loan given to subsidiaries	29.66
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Interest receivable on loan given to subsidiaries	10.88
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Interest receivable on loan given to subsidiaries	0.92
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Interest receivable on loan given to subsidiaries	1.69
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Interest receivable on loan given to subsidiaries	0.50
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Interest receivable on loan given to subsidiaries	7.35
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Interest receivable on loan given to subsidiaries	0.51
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Interest receivable on loan given to subsidiaries	1.57
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Interest receivable on loan given to subsidiaries	2.23
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Interest receivable on loan given to subsidiaries	8.08
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Interest receivable on loan given to subsidiaries	17.26
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Interest receivable on loan given to subsidiaries	0.52
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Interest receivable on loan given to subsidiaries	0.05
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Interest receivable on loan given to subsidiaries	6.18
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Interest receivable on loan given to subsidiaries	13.34
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Interest receivable on loan given to subsidiaries	4.31
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Interest receivable on loan given to subsidiaries	0.82
Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Interest receivable on loan given to subsidiaries	1.37
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Interest receivable on loan given to subsidiaries	0.88
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Interest receivable on loan given to subsidiaries	3.14
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Interest receivable on loan given to subsidiaries	2.18
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Interest receivable on loan given to subsidiaries	3.73
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Interest receivable on loan given to subsidiaries	5.39
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Interest receivable on loan given to subsidiaries	2.28
Clean Max Enviro Energy Solutions Limited	Clean Max Regulus Power LLP	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Fusion Power LLP	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Interest receivable on loan given to subsidiaries	1.30
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Interest receivable on loan given to subsidiaries	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Cogen Solutions Private Limited	Interest receivable on loan given to subsidiaries	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Cleanmax IPP 1 Private Limited	Interest receivable on loan given to subsidiaries	0.16
Clean Max Enviro Energy Solutions Limited	Cleanmax IPP 2 Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Interest receivable on loan given to subsidiaries	1.77
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Private Limited	Interest receivable on loan given to subsidiaries	0.67
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Interest receivable on loan given to subsidiaries	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Interest receivable on loan given to subsidiaries	0.37
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Interest receivable on loan given to subsidiaries	0.44
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Interest receivable on loan given to subsidiaries	0.14
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Interest receivable on loan given to subsidiaries	0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Interest receivable on loan given to subsidiaries	0.34
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Interest receivable on loan given to subsidiaries	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Interest receivable on loan given to subsidiaries	1.89
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Interest receivable on loan given to subsidiaries	0.50
Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Interest receivable on loan given to subsidiaries	1.62
Clean Max Enviro Energy Solutions Limited	Clean Max Galaxy Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Interest receivable on loan given to subsidiaries	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Interest receivable on loan given to subsidiaries	13.08
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Interest receivable on loan given to subsidiaries	0.16
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Interest receivable on loan given to subsidiaries	0.22
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Interest receivable on loan given to subsidiaries	0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Interest receivable on loan given to subsidiaries	2.27
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Interest receivable on loan given to subsidiaries	0.30
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Interest receivable on loan given to subsidiaries	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Interest receivable on loan given to subsidiaries	21.16
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Interest receivable on loan given to subsidiaries	0.78
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Interest receivable on loan given to subsidiaries	0.96
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Interest receivable on loan given to subsidiaries	0.50
Clean Max Enviro Energy Solutions Limited	Clean Max Magnus Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Interest receivable on loan given to subsidiaries	1.83
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Interest receivable on loan given to subsidiaries	0.33
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Interest receivable on loan given to subsidiaries	0.06
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Interest receivable on loan given to subsidiaries	0.26
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Interest receivable on loan given to subsidiaries	0.09
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Interest receivable on loan given to subsidiaries	0.83
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Interest receivable on loan given to subsidiaries	0.61

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Interest receivable on loan given to subsidiaries	0.39
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Interest receivable on loan given to subsidiaries	10.23
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Interest receivable on loan given to subsidiaries	18.33
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Interest receivable on loan given to subsidiaries	0.54
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Interest receivable on loan given to subsidiaries	0.29
Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Interest receivable on loan given to subsidiaries	1.85
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Interest receivable on loan given to subsidiaries	0.13
Clean Max Enviro Energy Solutions Limited	Clean Max Galapagos Private Limited	Interest receivable on loan given to subsidiaries	0.10
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Interest receivable on loan given to subsidiaries	1.44
Clean Max Enviro Energy Solutions Limited	Jagalur Green Energy Power Supply Private Limited	Interest receivable on loan given to subsidiaries	0.04
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Interest receivable on loan given to subsidiaries	1.37
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Interest receivable on loan given to subsidiaries	1.48
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Interest receivable on loan given to subsidiaries	0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Nirvaan Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Interest receivable on loan given to subsidiaries	0.26
Clean Max Enviro Energy Solutions Limited	Clean Max Everest Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Yellowstone Private Limited	Interest receivable on loan given to subsidiaries	0.30
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Interest receivable on loan given to subsidiaries	1.71
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Interest receivable on loan given to subsidiaries	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Draco Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Denali Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Olympus Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Interest receivable on loan given to subsidiaries	8.99
Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Interest receivable on loan given to subsidiaries	0.66
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Interest receivable on loan given to subsidiaries	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Alps Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Andes Private Limited	Interest receivable on loan given to subsidiaries	0.16
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Interest receivable on loan given to subsidiaries	30.01
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Interest receivable on loan given to subsidiaries	0.11
Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Interest receivable on loan given to subsidiaries	2.95
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Interest receivable on loan given to subsidiaries	0.59
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Private Limited	Interest receivable on loan given to subsidiaries	1.16
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Interest receivable on loan given to subsidiaries	0.43
Clean Max Enviro Energy Solutions Limited	Clean Max Solstice Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Petra Private Limited	Interest receivable on loan given to subsidiaries	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Azores Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max Peyto Private Limited	Interest receivable on loan given to subsidiaries	0.01
Clean Max Enviro Energy Solutions Limited	Clean Max IPP3 Power LLP	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Apollo Power LLP	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Opia Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Ajanta Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Periyar Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Interest receivable on loan given to subsidiaries	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Trade receivables	22.52
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Trade receivables	3.62
Clean Max Enviro Energy Solutions Limited	Clean Max Energy Ventures Private Limited	Trade receivables	1.00
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Trade receivables	6.12
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Trade receivables	7.25
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Trade receivables	1.54
Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Trade receivables	0.25
Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Trade receivables	1.37
Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Trade receivables	3.43
Clean Max Enviro Energy Solutions Limited	Clean Max Hyperion Power LLP	Trade receivables	11.80
Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Trade receivables	2.06
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Trade receivables	11.53
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Trade receivables	14.26
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Trade receivables	5.13
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Trade receivables	0.23
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Trade receivables	3.07
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Trade receivables	2.93
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Trade receivables	22.79
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Trade receivables	619.38
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Trade receivables	503.64
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Trade receivables	0.12
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Trade receivables	27.92
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Trade receivables	44.56
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Trade receivables	46.71
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Trade receivables	2.37
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Trade receivables	7.07
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Trade receivables	4.58
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Trade receivables	10.63
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Trade receivables	3.96
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Trade receivables	0.80

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Trade receivables	0.72
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Trade receivables	6.28
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Trade receivables	6.46
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Trade receivables	19.00
Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Trade receivables	0.18
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Trade receivables	18.71
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Trade receivables	609.01
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Trade receivables	467.54
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Trade receivables	8.54
Clean Max Enviro Energy Solutions Limited	Clean Max Kaveri Private Limited	Trade receivables	132.75
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Trade receivables	130.85
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Trade receivables	152.48
Clean Max Enviro Energy Solutions Limited	Clean Max Cads Private Limited	Trade receivables	77.35
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Trade receivables	0.87
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Trade receivables	361.20
Clean Max Enviro Energy Solutions Limited	Clean Max Aero Private Limited	Trade receivables	271.61
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Trade receivables	150.91
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Trade receivables	59.08
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Trade receivables	7.10
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Trade receivables	39.81
Clean Max Enviro Energy Solutions Limited	Clean Max Ekaiva Private Limited	Trade receivables	124.16
Clean Max Enviro Energy Solutions Limited	Clean Max Prapati Private Limited	Trade receivables	104.67
Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Trade receivables	446.06
Clean Max Enviro Energy Solutions Limited	Clean Max Nile Private Limited	Trade receivables	37.19
Clean Max Enviro Energy Solutions Limited	Clean Max Hydra Private Limited	Trade receivables	142.95
Clean Max Enviro Energy Solutions Limited	Clean Max Circe Power LLP	Trade receivables	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Proclus Energy LLP	Trade receivables	0.02
Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Trade receivables	0.03
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Trade receivables	0.07
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Trade receivables	0.02
CMES Jupiter Private Limited	Clean Max Enviro Energy Solutions Limited	Trade receivables	215.04
CMES Jupiter Private Limited	Clean Max Hybrid Power LLP	Trade receivables	2.08
CMES Jupiter Private Limited	Clean Max Theia Private Limited	Trade receivables	2.27
CMES Jupiter Private Limited	Clean Max Matahari Private Limited	Trade receivables	1.79
CMES Jupiter Private Limited	Clean Max Balam Private Limited	Trade receivables	1.22
CMES Jupiter Private Limited	Clean Max Saura Private Limited	Trade receivables	2.37
CMES Jupiter Private Limited	Clean Max Eliora Private Limited	Trade receivables	8.74
CMES Jupiter Private Limited	Clean Max Dos Private Limited	Trade receivables	39.33
CMES Jupiter Private Limited	Clean Max Uranus Private Limited	Trade receivables	13.58
CMES Jupiter Private Limited	Clean Max Aurora Private Limited	Trade receivables	0.51
CMES Jupiter Private Limited	Clean Max Fragma Private Limited	Trade receivables	32.78
CMES Jupiter Private Limited	Clean Max Plutus Private Limited	Trade receivables	2.18
CMES Jupiter Private Limited	Clean Max Serengeti Private Limited	Trade receivables	0.05
CMES Jupiter Private Limited	Clean Max Bryce Private Limited	Trade receivables	0.04
CMES Jupiter Private Limited	Clean Max Teton Private Limited	Trade receivables	1.12
CMES Jupiter Private Limited	Clean Max Yellowstone Private. Limited.	Trade receivables	1.07
CMES Jupiter Private Limited	Clean Max Nile Private Limited	Trade receivables	0.06
CMES Jupiter Private Limited	Clean Max Andes Private Limited	Trade receivables	0.15
CMES Jupiter Private Limited	Clean Max Power 3 LLP	Trade receivables	0.39
CMES Power 2 Private Limited	Clean Max Calypso Private Limited	Trade receivables	24.65
CMES Power 2 Private Limited	Clean Max Infinia Private Limited	Trade receivables	13.70
CMES Power 2 Private Limited	Clean Max Sirius Private Limited	Trade receivables	21.03
CMES Power 2 Private Limited	Clean Max Decimus Private Limited	Trade receivables	0.48
CMES Power 2 Private Limited	Clean Max Ananta Private Limited	Trade receivables	5.41
CMES Power 2 Private Limited	Clean Max Maya Private Limited	Trade receivables	17.30
CMES Power 2 Private Limited	Clean Max Terra Private Limited	Trade receivables	0.03
CMES Power 2 Private Limited	Clean Max Arcadia Private Limited	Trade receivables	7.84
HEM Urja LLP	Clean Max Dhyuthi Private Limited	Trade receivables	1.89
HEM Urja LLP	Clean Max Hybrid 2 Power Private Limited	Trade receivables	2.19
HEM Urja LLP	Clean Max Power 4 Private Limited	Trade receivables	0.94
HEM Urja LLP	Clean Max Rudra Private Limited	Trade receivables	0.94
HEM Urja LLP	Clean Max Astria Private Limited	Trade receivables	0.94
HEM Urja LLP	Clean Max Meridius Private Limited	Trade receivables	0.94
HEM Urja LLP	Clean Max Thanos Private Limited	Trade receivables	0.94
Clean Max Suryamukhi LLP	Clean Max Surya Energy Private Limited	Trade receivables	0.49
HET Energy Technology LLP	Clean Max Enviro Energy Solutions Limited	Trade receivables	1.49
HET Energy Technology LLP	Clean Max Bhoomi Private Limited	Trade receivables	23.44
HET Energy Technology LLP	Clean Max Kratos Private Limited	Trade receivables	5.20
Yashaswa Power LLP	Clean Max Enviro Energy Solutions Limited	Trade receivables	1.50
Yashaswa Power LLP	Clean Max Maximus Private Limited	Trade receivables	22.40
Clean Max Scorpius Power LLP	Clean Max Khanak Private Limited	Trade receivables	0.94
Clean Max Power Projects Private Limited	Clean Max IPP 2 Private Limited	Trade receivables	1.16
Clean Max Power Projects Private Limited	Clean Max Photovoltaic Private Limited	Trade receivables	3.49
Clean Max Power Projects Private Limited	Clean Max Plutus Private Limited	Trade receivables	0.47
Cleanmax IPP 1 Private Limited	Clean Max Enviro Energy Solutions Limited	Trade receivables	6.71
Clean Max Photovoltaic Private Limited	CMES Jupiter Private Limited	Trade receivables	2.18
Gadag Power India Private Limited	Veh Green Energy Private Limited	Trade receivables	1.36
Clean Max Bryce Private Limited	Clean Max Bloom Private Limited	Trade receivables	16.91
Clean Max Vayu Private Limited	Clean Max Power 4 Private Limited	Trade receivables	10.13
Clean Max Vayu Private Limited	Clean Max Kaze Private Limited	Trade receivables	121.16
Clean Max Vayu Private Limited	Clean Max Prithvi Private Limited	Trade receivables	200.45
Clean Max Vayu Private Limited	Clean Max Ruby Private Limited	Trade receivables	399.33
Clean Max Vayu Private Limited	Clean Max Omni Private Limited	Trade receivables	6.40
Clean Max Vayu Private Limited	Clean Max Nabia Private Limited	Trade receivables	11.17
Clean Max Vayu Private Limited	Clean Max Aria Private Limited	Trade receivables	6.08
Clean Max Vayu Private Limited	Clean Max Delirio Private Limited	Trade receivables	0.26
Clean Max Vayu Private Limited	Clean Max Zion Private Limited	Trade receivables	30.00
Clean Max Surya Energy Private Limited	Clean Max Terra Private Limited	Trade receivables	222.97
Clean Max Opus Private Limited	Clean Max Enviro Energy Solutions Limited	Trade receivables	3.47
Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Trade receivables	0.00*

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Trade payables	29.12
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Trade payables	13.11
Clean Max Zeus Private Limited	Yashaswa Power LLP	Trade payables	5.97
Clean Max Pluto Solar Power LLP	CMES Jupiter Private Limited	Trade payables	0.39
Clean Max Deneb Power LLP	CMES Jupiter Private Limited	Trade payables	0.76
Clean Max Scorpius Power LLP	CMES Jupiter Private Limited	Trade payables	0.45
Clean Max Orion Power LLP	CMES Jupiter Private Limited	Trade payables	1.51
Clean Max Vega Power LLP	CMES Jupiter Private Limited	Trade payables	1.48
Clean Max Cogen Solutions Private Limited	Clean Max Energy Ventures Private Limited	Trade payables	0.16
Clean Max Pluto Solar Power LLP	Chitradurga Renewable Energy India Private Limited	Trade payables	0.65
Clean Max Hybrid Power LLP	Downing Gridco Private Limited	Trade Payables	2.65
Clean Max Hyperion Power LLP	Clean Max Cogen Solutions Private Limited	Trade payables	7.45
Clean Max Deneb Power LLP	Clean Max Plutus Private Limited	Trade payables	0.49
Clean Max BIAL Renewable Energy Private Limited	Clean Max Astral Private Limited	Trade payables	0.00*
Clean Max Balam Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	5.72
Clean Max Celeste Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	3.98
Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Trade payables	6.24
Clean Max Cogen Solutions Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	1.70
Clean Max Mercury Power Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	8.22
Clean Max Mirage Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	4.19
Clean Max Plutus Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	2.19
Clean Max Thennal Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	3.73
Clean Max Vent Power Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	11.06
Clean Max Vital Energy LLP	Clean Max Enviro Energy Solutions Limited	Trade payables	0.94
Clean Max IPP 2 Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	8.93
CMES Infinity Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	7.99
CMES Power 1 Private Limited	Clean Max Enviro Energy Solutions Limited	Trade payables	9.68
KAS On Site Power Solutions LLP	Clean Max Enviro Energy Solutions Limited	Trade payables	5.06
Clean Max Pluto Solar Power LLP	Clean Max IPP2 Private Limited	Trade payables	1.58
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Trade payables	135.49
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Trade payables	707.80
Clean Max Urjit LLP	Clean Max Anchorage Private Limited	Trade payables	0.00*
Clean Max BIAL Renewable Energy Private Limited	CMES Jupiter Private Limited	Trade payables	0.86
Clean Max Deneb Power LLP	Chitradurga Renewable Energy India Private Limited	Payable for property, plant and equipment	1.92
CMES Infinity Private Limited	Clean Max Aditya Power Private Limited	Payable for property, plant and equipment	4.92
Clean Max Scorpius Power LLP	Clean Max Scorpius Private Limited	Payable for property, plant and equipment	34.14
CMES Jupiter Private Limited	Clean Max Surya Energy Private Limited	Payable for property, plant and equipment	56.29
Clean Max Scorpius Private Limited	Clean Max Uranus Private Limited	Payable for property, plant and equipment	2.00
Clean Max Auriga Power LLP	CMES Jupiter Private Limited	Payable for property, plant and equipment	0.36
Clean Max Terra Private Limited	CMES Saturn Private Limited	Payable for property, plant and equipment	0.93
Clean Max Anchorage Private Limited	Clean Max Yosemite Private Limited	Payable for property, plant and equipment	7.33
Clean Max BIAL Renewable Energy Private Limited	CMES Jupiter Private Limited	Payable for property, plant and equipment	3.58
Clean Max Celeste Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.31
Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	21.77
Clean Max Charge LLP	Clean Max Vayu Private Limited	Payable for property, plant and equipment	6.65
Clean Max Cogen Solutions Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.53
Clean Max Delirio Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	9.44
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Payable for property, plant and equipment	2.68
Clean Max Hyperion Power LLP	CMES Power 1 Private Limited	Payable for property, plant and equipment	0.08
Clean Max Kanha Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	15.11
Clean Max Kaze Private Limited	Clean Max Anchorage Private Limited	Payable for property, plant and equipment	11.31
Clean Max Kaze Private Limited	Clean Max Yosemite Private Limited	Payable for property, plant and equipment	8.09
Clean Max Magnus Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	28.94
Clean Max Mirage Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	1.30
Clean Max Nabia Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	3.84
Clean Max Omni Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	64.45
Clean Max Opus Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	11.86
Clean Max Plutus Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.27
Clean Max Power 3 LLP	Clean Max Scorpius Private Limited	Payable for property, plant and equipment	2.71
Clean Max Power 4 Private Limited	Clean Max Ruby Private Limited	Payable for property, plant and equipment	0.28
Clean Max Rudra Private Limited	Clean Max Ruby Private Limited	Payable for property, plant and equipment	5.89
Clean Max Surya Energy Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.41
Clean Max Thennal Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.31
Clean Max Vital Energy LLP	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	0.67
Clean Max Zion Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	35.25
CMES Infinity Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	6.34
CMES Jupiter Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	133.93
CMES Power 1 Private Limited	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	2.26
KAS On Site Power Solutions LLP	Clean Max Enviro Energy Solutions Limited	Payable for property, plant and equipment	3.01
Clean Max Tav Private Limited	CMES Jupiter Private Limited	Payable for property, plant and equipment	0.00*
CMES Infinity Private Limited	Clean Max Aditya Power Private Limited	Due to related party	-
Clean Max Scorpius Private Limited	Clean Max Maximus Private Limited	Due to related party	3.38
Clean Max Matahari Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	-
Clean Max Mercury Power Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	0.25
Clean Max Sphere Energy Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	-
Clean Max Zion Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	-
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Due to related party	-
Clean Max Balam Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	0.00*
Clean Max Celeste Private Limited	Clean Max Enviro Energy Solutions Limited	Due to related party	0.00*
Clean Max Plutus Private Limited	Clean Max Enviro Energy Solutions Limited	Due to Related Party	0.00*
Clean Max Thennal Private Limited	Clean Max Enviro Energy Solutions Limited	Due to Related Party	0.00*
Clean Max Vital Energy LLP	Clean Max Enviro Energy Solutions Limited	Due to Related Party	0.00*
Clean Max IPP 2 Private Limited	Clean Max Enviro Energy Solutions Limited	Due to Related Party	0.00*
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Advances from customers	2.05
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Advances from customers	400.55
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Advances from customers	54.34
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Advances from customers	1.79
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Advances from customers	27.91
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Advances from customers	11.47
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Advances from customers	55.10

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Advances from customers	6.01
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Advances from customers	31.48
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Advances from customers	32.56
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Advances from customers	437.44
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Advances from customers	24.05
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Advances from customers	245.66
Clean Max Enviro Energy Solutions Limited	Clean Max Urjit LLP	Advances from customers	2.00
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Advances from customers	1.72
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Advances from customers	81.42
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Advances from customers	320.25
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Advances from customers	178.97
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Advances from customers	1.73
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Advances from customers	37.19
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Advances from customers	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Advances from customers	20.06
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Advances from customers	162.39
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Advances from customers	9.20
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Advances from customers	104.21
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Advances from customers	430.83
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Advances from customers	1.33
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Advances from customers	3.83
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Advances from customers	3.55
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Advances from customers	277.05
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Advances from customers	285.21
Clean Max Enviro Energy Solutions Limited	Clean Max Indus Private Limited	Advances from customers	341.22
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Advances from customers	587.79
Clean Max Enviro Energy Solutions Limited	Clean Max Kruger Power Private Limited	Advances from customers	743.54
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Advances from customers	161.93
Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Advances from customers	269.12
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Advances from customers	121.35
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Advances from customers	547.80
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Advances from customers	0.52
Clean Max Enviro Energy Solutions Limited	Surya Energy Photo Voltaic India Private Limited	Advances from customers	0.16
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Advances from customers	1,805.95
CMES Jupiter Private Limited	Clean Max Taiyo Private Limited	Advances from customers	48.90
CMES Jupiter Private Limited	Clean Max Sapphire Private Limited	Advances from customers	704.20
CMES Jupiter Private Limited	Clean Max Arnav Private Limited	Advances from customers	42.01
CMES Jupiter Private Limited	Clean Max Tav Private Limited	Advances from customers	22.56
CMES Jupiter Private Limited	Clean Max Vega Power LLP	Advances from customers	31.98
CMES Jupiter Private Limited	Clean Max Mirage Private Limited	Advances from customers	8.12
CMES Jupiter Private Limited	Clean Max Ame Private Limited	Advances from customers	44.43
CMES Jupiter Private Limited	Clean Max Banff Private Limited	Advances from customers	37.25
CMES Jupiter Private Limited	Clean Max Bloom Private Limited	Advances from customers	16.33
CMES Jupiter Private Limited	Clean Max Centaurus Private Limited	Advances from customers	37.41
CMES Jupiter Private Limited	Clean Max Galapagos Private Limited	Advances from customers	0.42
CMES Jupiter Private Limited	Clean Max Ganga Private Limited	Advances from customers	151.89
CMES Jupiter Private Limited	Clean Max Godavarai Private Limited	Advances from customers	50.98
CMES Jupiter Private Limited	Clean Max IPP 4 Power Private Limited	Advances from customers	63.86
CMES Jupiter Private Limited	Clean Max Kaze Private Limited	Advances from customers	0.57
CMES Jupiter Private Limited	Clean Max Kruger Private Limited	Advances from customers	10.77
CMES Jupiter Private Limited	Clean Max Patagonia Private Limited	Advances from customers	79.69
CMES Jupiter Private Limited	Clean Max Sierra Private Limited	Advances from customers	17.28
CMES Saturn Private Limited	Clean Max Arcadia Private Limited	Advances from customers	0.96
CMES Saturn Private Limited	Clean Max Nabia Private Limited	Advances from customers	0.05
CMES Saturn Private Limited	Clean Max Uno Private Limited	Advances from customers	0.24
Clean Max Vayu Private Limited	Clean Max Anchorage Private Limited	Advances from customers	17.12
Clean Max Vayu Private Limited	Clean Max Astria Private Limited	Advances from customers	20.79
Clean Max Vayu Private Limited	Clean Max Boreal Private Limited	Advances from customers	51.83
Clean Max Vayu Private Limited	Clean Max Everglades Private Limited	Advances from customers	109.80
Clean Max Vayu Private Limited	Clean Max Matahari Private Limited	Advances from customers	53.14
Clean Max Vayu Private Limited	Clean Max Rudra Private Limited	Advances from customers	119.15
CMES Jupiter Private Limited	Clean Max Galaxy Private Limited	Capital advance	25.07
CMES Jupiter Private Limited	Clean Max Ajanta Private Limited	Capital advance	54.45
CMES Jupiter Private Limited	Clean Max Teton Private Limited	Capital advance	1.58
CMES Jupiter Private Limited	CMES Power 2 Private Limited	Capital advance	0.70
Clean Max Vega Power LLP	CMES Power 2 Private Limited	Capital advance	0.19
Clean Max Deneb Power LLP	CMES Jupiter Private Limited	Capital advance	26.92
Clean Max Scorpius Power LLP	CMES Jupiter Private Limited	Capital advance	10.16
Clean Max Nile Private Limited	CMES Jupiter Private Limited	Capital advance	0.33
Clean Max Thennal Private Limited	CMES Jupiter Private Limited	Capital advance	26.61
Clean Max Godavari Private Limited	Clean Max Enviro Energy Solutions Limited	Capital advance	738.66
Clean Max Power 3 LLP	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	1.70
Clean Max Scorpius Power LLP	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.78
Clean Max Matahari Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.83
Clean Max Genesis Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.61
Clean Max Deneb Power LLP	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.39
Clean Max Theia Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.02
Clean Max Plutus Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.25
Clean Max Mirage Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.86
Clean Max Opus Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.83
Clean Max Vital Energy LLP	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.20
Clean Max Arnav Private Limited	Clean Max Enviro Energy Solutions Limited	Unbilled revenue	0.51
Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Amount due to customers under construction contracts	3.02
Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Amount due to customers under construction contracts	2.40
Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Amount due to customers under construction contracts	19.75
Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Amount due to customers under construction contracts	42.18
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Amount due to customers under construction contracts	0.08
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Amount due to customers under construction contracts	52.44
Clean Max Enviro Energy Solutions Limited	Clean Max Dhruve Private Limited	Amount due to customers under construction contracts	292.06
Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Amount due to customers under construction contracts	0.72

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Amount due to customers under construction contracts	230.79
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Amount due to customers under construction contracts	217.63
Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Amount due to customers under construction contracts	39.85
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Amount due to customers under construction contracts	16.28
Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Amount due to customers under construction contracts	149.17
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Limited	Amount due to customers under construction contracts	16.82
Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Amount due to customers under construction contracts	2.66
Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Amount due to customers under construction contracts	1.43
Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Amount due to customers under construction contracts	4.82
Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Amount due to customers under construction contracts	3.60
Clean Max Enviro Energy Solutions Limited	Clean Max Pluto Solar Power LLP	Amount due to customers under construction contracts	0.47
Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Amount due to customers under construction contracts	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Amount due to customers under construction contracts	1.52
Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Amount due to customers under construction contracts	0.96
Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Amount due to customers under construction contracts	1.52
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Amount due to customers under construction contracts	63.39
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Amount due to customers under construction contracts	10.63
Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Amount due to customers under construction contracts	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Amount due to customers under construction contracts	17.92
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Amount due to customers under construction contracts	12.03
Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Amount due to customers under construction contracts	0.75
Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Amount due to customers under construction contracts	0.75
Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Amount due to customers under construction contracts	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Amount due to customers under construction contracts	1.17
Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Amount due to customers under construction contracts	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Amount due to customers under construction contracts	4.71
Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Amount due to customers under construction contracts	1.20
Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Amount due to customers under construction contracts	290.09
Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Amount due to customers under construction contracts	7.97
Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Amount due to customers under construction contracts	4.26
Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Amount due to customers under construction contracts	1.12
Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Amount due to customers under construction contracts	4.50
Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Amount due to customers under construction contracts	0.15
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Amount due to customers under construction contracts	31.43
Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Amount due to customers under construction contracts	9.86
Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Amount due to customers under construction contracts	12.94
Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	Amount due to customers under construction contracts	-
Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Amount due to customers under construction contracts	34.53
Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Amount due to customers under construction contracts	7.96
Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Amount due to customers under construction contracts	6.00
Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Amount due to customers under construction contracts	-
Clean Max Enviro Energy Solutions Limited	Clean Max Infinia Private Limited	Amount due to customers under construction contracts	0.98
Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Amount due to customers under construction contracts	2.62
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Amount due to customers under construction contracts	-
Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Amount due to customers under construction contracts	4.08
Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Amount due to customers under construction contracts	30.72
Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Amount due to customers under construction contracts	21.94
Clean Max Enviro Energy Solutions Limited	Clean Max Light Power LLP	Amount due to customers under construction contracts	1.69
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Amount due to customers under construction contracts	0.02
Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Amount due to customers under construction contracts	5.76
Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Amount due to customers under construction contracts	0.73
Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Amount due to customers under construction contracts	3.06
Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Amount due to customers under construction contracts	14.98
Clean Max Enviro Energy Solutions Limited	Clean Max Andromeda Private Limited	Amount due to customers under construction contracts	19.82
Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Amount due to customers under construction contracts	4.59
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Amount due to customers under construction contracts	182.47
Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Amount due to customers under construction contracts	4.97
Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Amount due to customers under construction contracts	217.09
Clean Max Enviro Energy Solutions Limited	Clean Max Beta Private Limited	Amount due to customers under construction contracts	14.73
Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Amount due to customers under construction contracts	4.67
Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Amount due to customers under construction contracts	689.53
Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Amount due to customers under construction contracts	412.35
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Amount due to customers under construction contracts	314.54
Clean Max Enviro Energy Solutions Limited	Clean Max Fragma Private Limited	Amount due to customers under construction contracts	6.74
Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Amount due to customers under construction contracts	108.46
Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Amount due to customers under construction contracts	279.23
Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Amount due to customers under construction contracts	165.33
Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Amount due to customers under construction contracts	211.51
Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Amount due to customers under construction contracts	30.71
Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Amount due to customers under construction contracts	122.09
Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Amount due to customers under construction contracts	149.43
Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Amount due to customers under construction contracts	342.49
Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Amount due to customers under construction contracts	1.00
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Amount due to customers under construction contracts	16.28
Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Amount due to customers under construction contracts	25.80
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Amount due to customers under construction contracts	66.53
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Amount due to customers under construction contracts	208.06
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Amount due to customers under construction contracts	38.36
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 2 Private Limited	Amount due to customers under construction contracts	14.07
Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Amount due to customers under construction contracts	10.25
Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Amount due to customers under construction contracts	9.69
Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Amount due to customers under construction contracts	9.74
Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Amount due from customers under construction contracts	0.45
Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Amount due from customers under construction contracts	7.38
Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Amount due from customers under construction contracts	1.63
Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Amount due from customers under construction contracts	1.27
Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Amount due from customers under construction contracts	0.69
Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Amount due from customers under construction contracts	1.01
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Amount due from customers under construction contracts	34.00
Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Amount due from customers under construction contracts	134.56
Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Amount due from customers under construction contracts	113.65
Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Amount due from customers under construction contracts	0.42

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)*

Name of the entity	Name of the counterparty	Nature of transactions	As at 30th September, 2025
Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Amount due from customers under construction contracts	113.65
Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Amount due from customers under construction contracts	0.69
Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Amount due from customers under construction contracts	0.55
Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Amount due from customers under construction contracts	1.11
Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Amount due from customers under construction contracts	61.92
Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Amount due from customers under construction contracts	118.90
Clean Max Enviro Energy Solutions Limited	Veh Green Energy Private Limited	Amount due from customers under construction contracts	19.18
Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Amount due from customers under construction contracts	25.30
Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Amount due from customers under construction contracts	538.71
Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Amount due from customers under construction contracts	1.09
Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Amount due from customers under construction contracts	5.67
CMES Power 2 Private Limited	Clean Max Ananta Private Limited	Lease Receivable	22.11
CMES Power 2 Private Limited	Clean Max Cads Private Limited	Lease Receivable	4.26
CMES Power 2 Private Limited	Clean Max Ekaiva Private Limited	Lease Receivable	5.82
CMES Power 2 Private Limited	Clean Max Kanha Private Limited	Lease Receivable	4.55
CMES Power 2 Private Limited	Clean Max Calypso Private Limited	Lease Receivable	36.33
CMES Power 2 Private Limited	Clean Max Magnus Private Limited	Lease Receivable	2.46
CMES Power 2 Private Limited	Clean Max Prapati Private Limited	Lease Receivable	4.59
CMES Power 2 Private Limited	Clean Max Decimus Private Limited	Lease Receivable	5.74
CMES Power 2 Private Limited	Clean Max Terra Private Limited	Lease Receivable	4.88
CMES Power 2 Private Limited	Clean Max Uno Private Limited	Lease Receivable	4.32
CMES Power 2 Private Limited	Clean Max Infinia Private Limited	Lease Receivable	6.12
CMES Power 2 Private Limited	Clean Max Maya Private Limited	Lease Receivable	17.13
CMES Power 2 Private Limited	Clean Max Arcadia Private Limited	Lease Receivable	22.57
CMES Power 2 Private Limited	Clean Max Sirius Private Limited	Lease Receivable	14.73
CMES Power 2 Private Limited	Clean Max Nabia Private Limited	Lease Receivable	12.89
CMES Power 2 Private Limited	Clean Max Matahari Private Limited	Lease Receivable	15.35
CMES Jupiter Private Limited	Clean Max Ame Private Limited	Lease Receivable	9.09
CMES Jupiter Private Limited	Clean Max Andes Private Limited	Lease Receivable	8.48
CMES Jupiter Private Limited	Clean Max Banff Private Limited	Lease Receivable	9.26
CMES Jupiter Private Limited	Clean Max Bryce Private Limited	Lease Receivable	4.98
CMES Jupiter Private Limited	Clean Max Centaurus Private Limited	Lease Receivable	28.25
CMES Jupiter Private Limited	Clean Max Godavari Private Limited.	Lease Receivable	5.57
CMES Jupiter Private Limited	Clean Max Nile Private Limited	Lease Receivable	3.80
CMES Jupiter Private Limited	Clean Max Petra Private Limited	Lease Receivable	7.34
CMES Jupiter Private Limited	Clean Max Serengeti Private Limited	Lease Receivable	5.94
CMES Jupiter Private Limited	Clean Max Teton Private Limited	Lease Receivable	11.85
CMES Jupiter Private Limited	Clean Max Yellowstone Private. Limited.	Lease Receivable	11.43
Clean Max Vayu Private Limited	Clean Max Astria Private Limited	Lease Receivable	2.23
Clean Max Vayu Private Limited	Clean Max Boreal Private Limited	Lease Receivable	2.23
Clean Max Vayu Private Limited	Clean Max Charge LLP	Lease Receivable	0.17
Clean Max Vayu Private Limited	Clean Max Delirio Private Limited	Lease Receivable	2.25
Clean Max Vayu Private Limited	Clean Max Kaze Private Limited	Lease Receivable	0.34
Clean Max Vayu Private Limited	Clean Max Matahari Private Limited	Lease Receivable	0.17
Clean Max Vayu Private Limited	Clean Max Omni Private Limited	Lease Receivable	0.34
Clean Max Vayu Private Limited	Clean Max Power 4 Private Limited	Lease Receivable	0.17
Clean Max Vayu Private Limited	Clean Max Prithvi Private Limited	Lease Receivable	2.85
Clean Max Vayu Private Limited	Clean Max Ruby Private Limited	Lease Receivable	0.17
Clean Max Vayu Private Limited	Clean Max Zion Private Limited	Lease Receivable	0.34
Clean Max Vayu Private Limited	Clean Max Anchorage Private Limited	Lease Receivable	2.10
Clean Max Vayu Private Limited	Clean Max Aria Private Limited	Lease Receivable	2.07
Clean Max Vayu Private Limited	Clean Max Nabia Private Limited	Lease Receivable	2.11
Clean Max Vayu Private Limited	Clean Max Rudra Private Limited	Lease Receivable	2.07
CMES Saturn Private Limited	Clean Max Nabia Private Limited	Lease Receivable	0.97
CMES Saturn Private Limited	Clean Max Uno Private Limited	Lease Receivable	5.25
CMES Saturn Private Limited	Clean Max Arcadia Private Limited	Lease Receivable	9.28
Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Other Receivables	54.80
Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Other Receivables	48.57
Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Other Receivables	244.95
Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Other Receivables	320.75
Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Other Receivables	95.19
Clean Max Ruby Private Limited	Clean Max Enviro Energy Solutions Limited	Other Receivables	715.80

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
1	Clean Max Enviro Energy Solutions Limited	CMES Infinity Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on quarterly basis on the last business day of the relevant quarterly or as mutually agreed between the Parties (the "Interest Payment Date").	Fixed	10%	15 years	146.51
2	Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest is payable on annual basis at the rate specified. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	21 years	119.30
3	Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest is payable on annual basis at the rate specified. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	9%	21 years	90.00
4	Clean Max Enviro Energy Solutions Limited	Clean Max Photovoltaic Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest is payable on annual basis at the rate specified. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In the event, the Borrower does not generate surplus profits or the Secured Lender does not allow any payment in part or in full, the same amount shall be accumulated. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	22 years	260.00
5	Clean Max Enviro Energy Solutions Limited	Clean Max Mercury Power Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest is payable on annual basis at the rate specified. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In the event, the Borrower does not generate surplus profits or the Secured Lender does not allow any payment in part or in full, the same amount shall be accumulated. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	22 years	125.00
6	Clean Max Enviro Energy Solutions Limited	Clean Max Power Projects Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	22 years	216.00
7	Clean Max Enviro Energy Solutions Limited	Clean Max Vent Power Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on quarterly basis on the last business day of the relevant quarterly or as mutually agreed between the Parties (the "Interest Payment Date").	Fixed	9.95%	22 years	421.50
8	Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	1,900.00
9	Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	5 years	140.00
10	Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	500.00
11	Clean Max Enviro Energy Solutions Limited	CMES Saturn Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	5 years	8.00
12	Clean Max Enviro Energy Solutions Limited	Downing Gridco Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
13	Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	1,500.00
14	Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
15	Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	500.00
16	Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	500.00
17	Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
18	Clean Max Enviro Energy Solutions Limited	Clean Max Dos Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	97.00
19	Clean Max Enviro Energy Solutions Limited	Clean Max BIAL Renewable Energy Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	9%	20 years	100.00

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
20	Clean Max Enviro Energy Solutions Limited	VEH Green Energy Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement. The Facility shall have a moratorium period of 1 year from the Execution Date and interest will not be applicable during that period.	Fixed	10%	20 years	56.53
21	Clean Max Enviro Energy Solutions Limited	Clean Max Deneb Power LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	200.00
22	Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	280.00
23	Clean Max Enviro Energy Solutions Limited	Clean Max Auriga Power LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	189.50
24	Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Power LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement. An Amendment dated 10th December 2022 to agreement was made. As per the amendment the facility amount was increased from 133 million to 250 million.	Fixed	10%	20 years	250.00
25	Clean Max Enviro Energy Solutions Limited	Clean Max Vital Energy LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	143.50
26	Clean Max Enviro Energy Solutions Limited	Clean Max Power 3 LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an quarterly basis on the last business day of the relevant month (the "Interest Payment Date"). An Amendment dated 10th December 2022 to agreement was made. As per the amendment the facility amount was increased from 266 million to 699.90 million.	Fixed	10%	15 years	699.60
27	Clean Max Enviro Energy Solutions Limited	HEM Urja LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	500.00
28	Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	651.53
29	Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	913.70
30	Clean Max Enviro Energy Solutions Limited	Clean Max Maximus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. Vide letter date March 28 2024, facility amount is reduced to 50 million.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	918.70
31	Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -11% Year 7-25 -18%	25 years	150.00
32	Clean Max Enviro Energy Solutions Limited	Chitradurga Renewable Energy India Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
33	Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	500.00
34	Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	284.40
35	Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid 2 Power Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	213.70
36	Clean Max Enviro Energy Solutions Limited	Clean Max Dhyuthi Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	199.00
37	Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	326.80
38	Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	232.20

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement

Long term unsecured loan

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
39	Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. Amendment in loan amount from 14.5Cr to 18.08 Cr. dated (01st March 2023) and availability period to 20 years from 25 years and interest rate to 8.5%	Fixed	8.50%	20 years	180.88
40	Clean Max Enviro Energy Solutions Limited	Clean Max Thanos Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	156.90
41	Clean Max Enviro Energy Solutions Limited	Clean Max Meridius Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	132.70
42	Clean Max Enviro Energy Solutions Limited	Clean Max Taiyo Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	200.00
43	Clean Max Enviro Energy Solutions Limited	Clean Max Plutus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	120.00
44	Clean Max Enviro Energy Solutions Limited	Clean Max Tav Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	150.00
45	Clean Max Enviro Energy Solutions Limited	Clean Max Arnav Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	300.00
46	Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	150.00
47	Clean Max Enviro Energy Solutions Limited	Clean Max Thennal Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
48	Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	220.00
49	Clean Max Enviro Energy Solutions Limited	Clean Max Calypso Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	40.00
50	Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	60.00
51	Clean Max Enviro Energy Solutions Limited	Clean Max Gaia Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	60.00
52	Clean Max Enviro Energy Solutions Limited	Clean Max Infina Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	40.00
53	Clean Max Enviro Energy Solutions Limited	Clean Max Maya Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	77.00
54	Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An Amendment dated 30th August 2024 to agreement was made. As per the amendment the facility amount was increased to 400 million.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	400.00
55	Clean Max Enviro Energy Solutions Limited	Clean Max Mirage Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	300.00
56	Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	552.75

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
57	Clean Max Enviro Energy Solutions Limited	Clean Max Scorpius Private Ltd	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	700.00
58	Clean Max Enviro Energy Solutions Limited	Clean Max Sirius Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	40.00
59	Clean Max Enviro Energy Solutions Limited	Clean Max Uranus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	200.00
60	Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	950.00
61	Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	500.00
62	Clean Max Enviro Energy Solutions Limited	Clean Max Khanak Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Accrued interest on the Facility shall be paid to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	8.00
63	Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	220.00
64	Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	500.00
65	Clean Max Enviro Energy Solutions Limited	Clean Max Arcadia Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	80.00
66	Clean Max Enviro Energy Solutions Limited	Clean Max Ananta Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	108.00
67	Clean Max Enviro Energy Solutions Limited	Clean Max Decimus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	20.00
68	Clean Max Enviro Energy Solutions Limited	Clean Max Uno Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	40.00
69	Clean Max Enviro Energy Solutions Limited	Clean Max Nabia Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	80.00
70	Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	700.00
71	Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
72	Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	550.00
73	Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
74	Clean Max Enviro Energy Solutions Limited	Clean Max Astral Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	20.00
75	Clean Max Enviro Energy Solutions Limited	Clean Max Aria Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	240.00
76	Clean Max Enviro Energy Solutions Limited	Clean Max Nova Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	20.00
77	Clean Max Enviro Energy Solutions Limited	Clean Max Zion Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
78	Clean Max Enviro Energy Solutions Limited	Clean Max Omni Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
79	Clean Max Enviro Energy Solutions Limited	Clean Max Kaze Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
80	Clean Max Enviro Energy Solutions Limited	Clean Max Origo Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	60.00
81	Clean Max Enviro Energy Solutions Limited	Clean Max Boreal Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	196.00
82	Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	150.00
83	Clean Max Enviro Energy Solutions Limited	KPJ Renewable Power Projects LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	100.00
84	Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	50.00
85	Clean Max Enviro Energy Solutions Limited	Yashaswa Power LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	50.00
86	Clean Max Enviro Energy Solutions Limited	Clean Max Orion Power LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
87	Clean Max Enviro Energy Solutions Limited	Clean Max Hybrid Power LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	25.00

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
88	Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	60.00
89	Clean Max Enviro Energy Solutions Limited	Clean Max Charge LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
90	Clean Max Enviro Energy Solutions Limited	Clean Max Bhoomi Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest - 1 year of Moratorium period and during the same period the interest will not be charged. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	200.00
91	Clean Max Enviro Energy Solutions Limited	Clean Max Saura Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. The Company shall pay to Lender interest on a quarterly basis. The Borrower shall pay accrued interest on the Facility to the Lender on an annual basis on the last business day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	50.00
92	Clean Max Enviro Energy Solutions Limited	CleanMax Solar MENA FZCO	The Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 3 (Five) Years from the money credited to Borrowers Account ("Maturity Date"), or such later date as mutually agreed to in writing between the Parties. The Borrower may at any time and from time to time prepay all or any part of the unpaid Principal Amount without premium or penalty. Amendment-The entire balance of the Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 6 Years (07th September 2028)	Fixed	6%	3 Years	AED 14.30
93	Clean Max Enviro Energy Solutions Limited	CleanMax Solar MENA FZCO	The Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 3 (Five) Years from the money credited to Borrowers Account ("Maturity Date"), or such later date as mutually agreed to in writing between the Parties. The Borrower may at any time and from time to time prepay all or any part of the unpaid Principal Amount without premium or penalty. Amendment-The entire balance of the Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 8 Years (22nd November 2028)	Fixed	10%	5 Years	AED 0.39
94	Clean Max Enviro Energy Solutions Limited	CleanMax Solar MENA FZCO	The Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 3 (Five) Years from the money credited to Borrowers Account ("Maturity Date"), or such later date as mutually agreed to in writing between the Parties. The Borrower may at any time and from time to time prepay all or any part of the unpaid Principal Amount without premium or penalty. Amendment-The entire balance of the Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 7 Years (24th November 2028)	Fixed	6%	3 Years	AED 3.70
95	Clean Max Enviro Energy Solutions Limited	CleanMax Solar MENA FZCO	The Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 3 (Five) Years from the money credited to Borrowers Account ("Maturity Date"), or such later date as mutually agreed to in writing between the Parties. The Borrower may at any time and from time to time prepay all or any part of the unpaid Principal Amount without premium or penalty. Amendment-The entire balance of the Principal Amount plus all accrued but unpaid interest thereon shall be due and payable on the expiry of 6 Years (02nd July 2029).	Fixed	6%	3 Years	AED 9.20
96	Clean Max Enviro Energy Solutions Limited	Clean Max Tasman Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	14%	20 years	5,000.00
97	Clean Max Enviro Energy Solutions Limited	Clean Max Matahari Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	40.30
98	Clean Max Enviro Energy Solutions Limited	Clean Max Anchorage Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	60.00
99	Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	100.00
100	Clean Max Enviro Energy Solutions Limited	Clean Max Aurora Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	29.50
101	Clean Max Enviro Energy Solutions Limited	Clean Max Jasper Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	287.80
102	Clean Max Enviro Energy Solutions Limited	Clean Max Bloom Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	150.00
103	Clean Max Enviro Energy Solutions Limited	Clean Max Bryce Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	16.40

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN : U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
104	Clean Max Enviro Energy Solutions Limited	Clean Max Ame Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	54.80
105	Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	250.00
106	Clean Max Enviro Energy Solutions Limited	Clean Max Serengeti Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	55.30
107	Clean Max Enviro Energy Solutions Limited	Clean Max Patagonia Private Limited	Principal - Repayment in one or more tranches, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter. An interest rate of 10% p.a will be applied at simple interest if the loan is partially or fully repaid within the tenure	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	500.00
108	Clean Max Enviro Energy Solutions Limited	Clean Max Everglades Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	65.71
109	Clean Max Enviro Energy Solutions Limited	Clean Max Sundarban Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	52.37
110	Clean Max Enviro Energy Solutions Limited	Clean Max Narmada Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	16.54
111	Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	23.18
112	Clean Max Enviro Energy Solutions Limited	Clean Max Atlas Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	3,000.00
113	Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	46.60
114	Clean Max Enviro Energy Solutions Limited	VEH Green Energy Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	14%	20 years	4,000.00
115	Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	256.20
116	Clean Max Enviro Energy Solutions Limited	Clean Max Banff Private Limited	Principal - Repayment in one or more tranches, without any prepayment premium, at any time within the availability period of 25 years. Interest - 1 year of Moratorium period and during the same period the interest will not be charged, Further, from Year 2 onwards the Interest is payable subject to any of the conditions below: a. Free Cash flows available b. Approval of Senior Lender in case senior lender requires the same under their agreement or sanction letter.	Fixed	Year 1 - 0% Year 2-6 -10% Year 7-8 -11% Year 9-25 -18%	25 years	133.20
117	Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	9%	20 years	3,100.00
118	Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	14%	20 years	433.10
119	Clean Max Enviro Energy Solutions Limited	Clean Max IPP 4 Power Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	85.00
120	Clean Max Enviro Energy Solutions Limited	Clean Max Sierra Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	20 years	100.00

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

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(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

CIN : U93090MH2010PLC208425

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

CIN : U93090MH2010PLC208425

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

(Currency: Amount in ₹ million, unless otherwise stated)

Long term unsecured loan

[illegible]

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Long term unsecured loan**

Sr. No.	From	To	Terms of arrangement	Fixed/Floating	Rate of interest	Tenure	Amount
265	Clean Max Enviro Energy Solutions Limited	Clean Max Eliora Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	100.00
266	Clean Max Enviro Energy Solutions Limited	Clean Max Kilimanjaro Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
267	Clean Max Enviro Energy Solutions Limited	Clean Max Kaziranga Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
268	Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
269	Clean Max Enviro Energy Solutions Limited	Clean Max Ajanta Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
270	Clean Max Enviro Energy Solutions Limited	Clean Max Periyar Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
271	Clean Max Enviro Energy Solutions Limited	Clean Max Balam Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
272	Clean Max Enviro Energy Solutions Limited	Clean Max Celeste Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00
273	Clean Max Enviro Energy Solutions Limited	Clean Max Yosemite Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	100.00
274	Clean Max Enviro Energy Solutions Limited	HET Energy Technology LLP	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	20.00
275	Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Private Limited	Repayment in one or more tranches, without any prepayment premium, at any time within the tenure. Interest on the Facility to the Lender on an annual basis on the Last Business Day of the relevant year or as mutually agreed between the Parties (the "Interest Payment Date"). Interest shall be non-cumulative in nature and shall be paid by the Borrower subject to availability of cash flow and approval of the applicable senior lender if required by the senior lender. In no event shall the compounding of interest or repayment amount be permitted under this Agreement.	Fixed	10%	25 years	50.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***(c) Terms of inter-se funding arrangement****Short term unsecured loan**

The Parent Company has extended short-term, interest-free loan facilities to its group companies to support their Working capital needs. These loans are unsecured, repayable on demand and details are as below:

Sr. No.	From	To	As at 30th September, 2025
1	Clean Max Enviro Energy Solutions Limited	KAS Onsite Power Solutions LLP	0.11
2	Clean Max Enviro Energy Solutions Limited	Clean Max Harsha Solar LLP	0.74
3	Clean Max Enviro Energy Solutions Limited	Clean Max Hyperion Power LLP	9.76
4	Clean Max Enviro Energy Solutions Limited	CleanMax IPP 1 Private Limited	0.02
5	Clean Max Enviro Energy Solutions Limited	CMES Power 1 Private Limited	1.19
6	Clean Max Enviro Energy Solutions Limited	Clean Max Aditya Power Private Limited	1.25
7	Clean Max Enviro Energy Solutions Limited	Clean Max Zeus Private Limited	109.56
8	Clean Max Enviro Energy Solutions Limited	Clean Max Kratos Private Limited	10.20
9	Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	136.51
10	Clean Max Enviro Energy Solutions Limited	Clean Max Genesis Private Limited	54.91
11	Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	1.18
12	Clean Max Enviro Energy Solutions Limited	Clean Max Opus Private Limited	17.02
13	Clean Max Enviro Energy Solutions Limited	Clean Max Tadoba Private Limited	0.02
14	Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	0.07
15	Clean Max Enviro Energy Solutions Limited	Cleanmax Alpha LeaseCo FZCO	0.01
			342.55

The Parent Company has extended short-term loan facilities, having rate of interest as 10% to its group companies to support their Working capital needs. These loans are unsecured, repayable on demand and details are as below:

Sr. No.	From	To	As at 30th September, 2025
1	Clean Max Enviro Energy Solutions Limited	CMES Jupiter Private Limited	4,000.00
2	Clean Max Enviro Energy Solutions Limited	CMES Power 2 Private Limited	500.00
3	Clean Max Enviro Energy Solutions Limited	Clean Max Surya Energy Private Limited	500.00
4	Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	4,000.00
5	Clean Max Enviro Energy Solutions Limited	Gadag Power India Private Limited	2,000.00
6	Clean Max Enviro Energy Solutions Limited	Clean Max Gamma Private Limited	1,500.00
			12,500.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(c) Terms of inter-se funding arrangement**Details of Corporate Guarantee given by/for the Group in favour of the respective lenders:****I. Given during the year**

Sr. No.	Name of the Company (on behalf of)	Name of the Company (given by)	Nature	For the six months period ended 30th September, 2025
1	Clean Max Aria Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	235.00
2	Clean Max Astria Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	535.00
3	Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	175.00
4	Clean Max Matahari Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	219.26
5	Clean Max Nabia Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	279.95
6	Clean Max Power 4 Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	570.00
7	Clean Max Rudra Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	540.00
8	Clean Max Scorpious Power LLP	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	80.25
9	Clean Max Vega Power LLP	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	640.88
10	Clean Max Sapphire Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	858.40
11	Clean Max Boreal Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	442.50
12	Clean Max Aurora Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	179.00
13	Clean Max Ame Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	278.00
14	Clean Max Bryce Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	174.16
15	Clean Max Serengeti Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	219.60
16	Clean Max Fragma Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	283.96
17	Clean Max Patagonia Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	700.00
18	Clean Max Celestial Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	4,485.99
19	Clean Max Everglades Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	503.03
20	Clean Max Taurus Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	960.00
21	Clean Max Centaurus Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	408.50
22	Clean Max Banff Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	201.60
23	Clean Max Godavari Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	290.00
24	Clean Max Ganga Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	1,012.50
25	Clean Max IPP4 Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	358.88
26	Clean Max Sierra Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	157.50
27	Clean Max Bloom Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	130.50
28	Clean Max Kruger Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	415.13
29	Clean Max Beta Private Limited	Clean Max Enviro Energy Solutions Limited	Corporate Guarantee	468.10

II. Outstanding balance of corporate guarantee:

Sr. No.	Name of the Company (on behalf of)	Name of the Company (given by)	In favour of	As at 30th September, 2025
1	Clean Max Aditya Power Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	444.14
2	Clean Max Aditya Power Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	246.82
3	Clean Max Ame Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	278.00
4	Clean Max Ananta Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	283.98
5	Clean Max Arcadia Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	418.09
6	Clean Max Aria Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	85.00
7	Clean Max Aria Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	117.50
8	Clean Max Aria Private Limited	Clean Max Enviro Energy Solutions Limited	Federal Bank Limited	117.50
9	Clean Max Astral Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	125.00
10	Clean Max Astria Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	267.50
11	Clean Max Astria Private Limited	Clean Max Enviro Energy Solutions Limited	Federal Bank Limited	267.50
12	Clean Max Aurora Private Limited	Clean Max Enviro Energy Solutions Limited	RBL Bank Limited	179.00
13	Clean Max Banff Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	201.60
14	Clean Max Beta Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	468.10
15	Clean Max Bhoomi Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	3,162.71
16	Clean Max Bhoomi Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	456.70
17	Clean Max Bial Renewable Energy Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	1,184.80
18	Clean Max Bial Renewable Energy Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	609.20
19	Clean Max Bloom Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	130.50
20	Clean Max Boreal Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	221.25
21	Clean Max Boreal Private Limited	Clean Max Enviro Energy Solutions Limited	Federal Bank Limited	221.25
22	Clean Max Bryce Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	174.16
23	Clean Max Calypso Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	432.87
25	Clean Max Celestial Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	4,485.99
26	Clean Max Centaurus Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	408.50
27	Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	114.99
28	Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	87.50
29	Clean Max Charge LLP	Clean Max Enviro Energy Solutions Limited	Federal Bank Limited	87.50
30	Clean Max Cogen Solutions Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	12.67
31	Clean Max Cogen Solutions Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	15.68
32	Clean Max Decimus Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	71.02
33	Clean Max Dos Private Limited	Clean Max Enviro Energy Solutions Limited	RBL Bank Limited	237.61
34	Clean Max Eliora Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	2,348.00
35	Clean Max Eliora Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	1,257.20
36	Clean Max Everglades Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	503.03
37	Clean Max Fragma Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	283.96
38	Clean Max Ganga Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	1,012.50
39	Clean Max Genesis Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	790.81
40	Clean Max Godavari Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	290.00
41	Clean Max Hybrid Power LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	118.19
42	Clean Max Hyperion Power LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	309.93
43	Clean Max Infinia Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	96.75
44	Clean Max IPP 1 Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	210.24
45	Clean Max IPP 1 Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	359.48
46	Clean Max IPP 1 Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	700.27
47	Clean Max IPP 1 Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	74.10
48	Clean Max IPP4 Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	358.88
49	Clean Max Kratos Private Limited	Clean Max Enviro Energy Solutions Limited	National Bank for Financing Infrastructure and Development	2,965.51

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company (on behalf of)	Name of the Company (given by)	In favour of	As at 30th September, 2025
50	Clean Max Kratos Private Limited	Clean Max Enviro Energy Solutions Limited	National Bank for Financing Infrastructure and Development	167.30
51	Clean Max Kruger Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	415.13
52	Clean Max Light Power LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	121.65
53	Clean Max Matahari Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	219.26
54	Clean Max Matahari Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	128.00
55	Clean Max Maximus Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	3,664.83
56	Clean Max Maximus Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	569.30
57	Clean Max Maya Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	257.59
58	Clean Max Mirage Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	597.12
59	Clean Max Mirage Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	537.12
60	Clean Max Nabia Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	155.00
61	Clean Max Nabia Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	279.95
62	Clean Max Nova Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	105.00
63	Clean Max Opus Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	1,046.13
64	Clean Max Patagonia Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	700.00
65	Clean Max Pluto Solar Power LLP	Clean Max Enviro Energy Solutions Limited	NIIF Infrastructure Finance Limited	583.15
66	Clean Max Power 3 LLP	Clean Max Enviro Energy Solutions Limited	NIIF Infrastructure Finance Limited	1,264.22
67	Clean Max Power 4 Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	265.00
68	Clean Max Power 4 Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	164.00
69	Clean Max Power 4 Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	141.00
70	Clean Max Rudra Private Limited	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	270.00
71	Clean Max Rudra Private Limited	Clean Max Enviro Energy Solutions Limited	Federal Bank Limited	270.00
72	Clean Max Sapphire Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	2,308.30
73	Clean Max Sapphire Private Limited	Clean Max Enviro Energy Solutions Limited	Bank of Baroda	858.40
75	Clean Max Scorpius Power LLP	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	80.25
76	Clean Max Serengeti Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	219.60
77	Clean Max Sierra Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	157.50
78	Clean Max Sirius Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	183.98
79	Clean Max Taurus Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	960.00
80	Clean Max Terra Private Limited	Clean Max Enviro Energy Solutions Limited	Exim Bank	261.23
81	Clean Max Terra Private Limited	Clean Max Enviro Energy Solutions Limited	Standard Chartered Bank	342.65
82	Clean Max Theia Private Limited	Clean Max Enviro Energy Solutions Limited	Power Finance Corporation Limited	3,492.59
83	Clean Max Theia Private Limited	Clean Max Enviro Energy Solutions Limited	Power Finance Corporation Limited	329.01
84	Clean Max Uno Private Limited	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	96.50
85	Clean Max Vega Power LLP	Clean Max Enviro Energy Solutions Limited	Aditya Birla Capital Limited	135.00
86	Clean Max Vega Power LLP	Clean Max Enviro Energy Solutions Limited	India Infra Debt	247.44
87	Clean Max Vega Power LLP	Clean Max Enviro Energy Solutions Limited	TATA Capital Limited	640.88
88	Clean Max Zeus Private Limited	Clean Max Enviro Energy Solutions Limited	Power Finance Corporation Limited	3,092.13
89	Clean Max Zeus Private Limited	Clean Max Enviro Energy Solutions Limited	Power Finance Corporation Limited	342.03
90	Cleanmax Alpha LeaseCo FZCO	Clean Max Enviro Energy Solutions Limited	HSBC BANK MIDDLE EAST LIMITED	2,050.67
91	Cleanmax Energy (Thailand) Co. Ltd.	Clean Max Enviro Energy Solutions Limited	International Finance Corporation	2,141.29
92	CMES Infinity Private Limited	Clean Max Enviro Energy Solutions Limited	NIIF Infrastructure Finance Limited	447.38
93	CMES Power 1 Private Limited	Clean Max Enviro Energy Solutions Limited	State Bank of India	320.56
	Total Corporate Guarantee			57,921.62

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 48

Tax expenses recognised in Special Purpose Consolidated Interim Statement of Profit and Loss

Current tax

Deferred tax credit

Total tax expenses for the six months period (A + B)

Reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported:

Profit before share of profit of joint ventures and tax

Enacted income tax rate in India

Expected Income-tax expense

Effect of items on which no deferred tax is recognised in the absence of convincing evidence

Effect of difference/change in tax rates

Effect of tax on dividend given by subsidiary

Effect of expenses not deductible in determining taxable profits

Others

Income-tax expense as per Special Purpose Consolidated Interim Statement of Profit and Loss

Details of carried forward losses on which deferred tax is not recognised are as follows:

Deductible temporary differences	Expiry Date (Assessment Year)	As at 30th September, 2025
Business losses	2032-33	44.96
	2031-32	33.22
	2030-31	15.20
	2029-30	10.75
	2028-29	27.75
	2027-28	2.23
Capital losses	2032-33	43.90
	2030-31	4.60
	2029-30	46.51
	2028-29	2.99
	2027-28	71.65
	2026-27	1.23
Unabsorbed depreciation	No expiry period	5.61

Movement of Deferred Tax

Deferred tax liabilities (net)

Deferred tax liabilities:

Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment

Right to Use Assets

Effect on Equity Interest on component of NCI

Cash flow hedges

Deferred tax assets:

Provision for gratuity

Expected credit loss allowance

Unabsorbed depreciation and book losses

Lease Liabilities

Net deferred tax liabilities

Deferred tax assets (net)

Deferred tax assets:

Expected credit loss allowance

Unabsorbed depreciation and book losses

Lease Liabilities

Deferred tax liabilities:

Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment

Right to Use Assets

Net deferred tax assets

Net deferred tax impact

	As at 1st April, 2025	Charged/(Credit) to Profit and Loss	Charged / (Credit) to Equity	On business Combination	Others	Charged to OCI	As at 30th September, 2025
Deferred tax liabilities:							
Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment	6,804.76	2,368.77	-	-	1.98	-	9,175.51
Right to Use Assets	110.84	66.27	-	-	-	-	177.11
Effect on Equity Interest on component of NCI	376.66		79.32	-	-		455.98
Cash flow hedges	-					133.67	133.67
	7,292.26	2,435.04	79.32	-	1.98	133.67	9,942.27
Deferred tax assets:							
Provision for gratuity	11.25	1.79	-	-	-	1.98	15.02
Expected credit loss allowance	54.86	(20.89)	-	-	-	-	33.97
Unabsorbed depreciation and book losses	4,528.80	1,390.16	-	-	-	-	5,918.96
Lease Liabilities	60.78	59.39	-	-	-	-	120.17
	4,655.69	1,430.45	-	-	-	1.98	6,088.12
Net deferred tax liabilities	2,636.57	1,004.59	79.32	-	1.98	131.69	3,854.15
Deferred tax assets (net)							
Deferred tax assets:							
Expected credit loss allowance	6.64	2.55	-	-	-	-	9.19
Unabsorbed depreciation and book losses	4,691.46	(189.73)	-	-	-	-	4,501.73
Lease Liabilities	155.23	123.55	-	-	-	-	278.78
	4,853.33	(63.63)	-	-	-	-	4,789.70
Deferred tax liabilities:							
Difference between book balance and tax balance of property, plant and equipment, intangible assets and other adjustments in property, plant and equipment	2,143.66	(1,458.00)	-	-	5.91	-	691.57
Right to Use Assets	164.33	121.17	-	-	-	-	285.50
	2,307.99	(1,336.83)	-	-	5.91	-	977.07
Net deferred tax assets	2,545.34	1,273.20	-	-	(5.91)	-	3,812.63
Net deferred tax impact	91.23	(268.61)	79.32	-	7.89	131.69	41.52

Deferred tax asset of Rs. 10,420.69 million has been recognised by the Group on unabsorbed depreciation and unused business tax losses.

The recoverability of the deferred tax assets has been assessed based on:

- Internal budgets, profit forecasts prepared by management;
- applying tax principles to those forecasts; and
- following the methodology required by Ind AS 12 – Income Taxes.

Based on the assessments as above, the management determines that deferred tax assets created on unused tax losses (business losses and unabsorbed depreciation) should reverse well within the statutory time limit. These losses can be fully set-off against future taxable profits earned by the respective Companies/LLPs in the Group, and accordingly based on the reasonable certainty that sufficient future taxable income would be generated considering the size of the Company/LLPs, its growth trajectory and past performance history during normal times, appropriate amount of deferred tax asset has been created during the year. The management will continue to monitor and review these assets based on the profit forecasts in future.

Deferred tax asset amounting to Rs. 33.76 million as at 30th September, 2025 respectively in respect of unused tax losses have not been recognised by the Group. The total tax loss carry forwards of Rs. 134.11 million as at 30th September, 2025, respectively, relates to certain subsidiaries on which deferred tax asset has not been recognised by the Group, because there is a lack of reasonable certainty that these subsidiaries may generate future taxable profits. Deferred tax assets on unused tax losses have been recognised by certain subsidiaries to the extent of profits arising from the reversal of existing taxable temporary differences.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference are not entirely within the control of the Parent Company. Accordingly, deferred income tax liabilities on cumulative earnings of subsidiaries amounting to Rs. 1,258.23 million as at 30th September, 2025, respectively has not been recognised.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	As at 30th September, 2025	
	Net assets, i.e., total assets minus total liabilities	
	As % of consolidated net assets	Amount
(I) Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) (Parent Company)	111.53	37,911.84
(II) (a) Indian subsidiaries:		
Clean Max Alchemy Private Limited	(0.01)	(3.33)
Clean Max Bloom Private Limited	0.09	31.84
Clean Max Cads Private Limited	0.05	18.12
Clean Max Celeste Private Limited	0.34	115.48
Clean Max DOS Private Limited	0.23	78.79
Clean Max Eliora Private Limited	5.36	1,820.41
Clean Max Galaxy Private Limited	-	(0.33)
Clean Max Mirage Private Limited	0.82	280.30
Clean Max Prithvi Private Limited	1.07	362.03
Clean Max Ruby Private Limited	1.45	491.39
Clean Max Opus Private Limited	0.85	287.48
Clean Max Terra Private Limited	2.90	985.35
Clean Max Arcadia Private Limited	0.61	208.14
Clean Max Aria Private Limited	0.23	76.91
Clean Max Astral Private Limited	0.07	22.55
Clean Max Atlas Private Limited	-	0.46
Clean Max Boreal Private Limited	0.49	166.45
Clean Max Celestial Private Limited	3.63	1,235.29
Clean Max Delirio Private Limited	0.80	270.79
Clean Max Fragma Private Limited	0.96	326.17
Clean Max Magnus Private Limited	0.03	9.13
Clean Max Nabia Private Limited	0.32	110.17
Clean Max Opia Private Limited	-	(0.12)
Clean Max Origo Private Limited	1.14	388.24
Clean Max Sapphire Private Limited	5.15	1,751.19
Clean Max Bial Renewable Energy Private Limited	2.05	697.19
Clean Max Calypso Private Limited	0.60	204.48
Clean Max Ananta Private Limited	0.21	72.14
Clean Max Aurora Private Limited	0.27	91.05
Clean Max Andromeda Private Limited	0.33	111.91
Clean Max Beta Private Limited	0.67	226.91
Clean Max Maya Private Limited	0.21	69.97
Clean Max Aero Private Limited	-	(1.19)
Clean Max Gaia Private Limited	0.10	32.97
Clean Max Infinia Private Limited	0.07	24.85
Clean Max Nova Private Limited	0.15	51.16
Clean Max Omni Private Limited	0.82	278.35
Clean Max Sirius Private Limited	0.27	92.02
Downing Gridco Private Limited	(0.03)	(9.85)
Clean Max Genesis Private Limited	1.82	617.15
Clean Max Cogen Solutions Private Limited	0.26	88.13
Clean Max Energy Ventures Private Limited	(0.01)	(4.91)
Clean Max Power Projects Private Limited	1.68	570.31
KAS On Site Power Solutions LLP	2.32	790.06
Clean Max IPP 1 Private Limited	4.77	1,620.48
Clean Max IPP 2 Private Limited	1.97	671.28
Clean Max Mercury Power Private Limited	2.43	825.57
Clean Max Photovoltaic Private Limited	2.03	688.62
CMES Jupiter Private Limited	0.46	155.92
CMES Power 1 Private Limited	0.12	39.50
CMES Power 2 Private Limited	(0.58)	(196.49)
KPJ Renewable Power Projects LLP	(0.06)	(19.08)
CMES Infinity Private Limited	0.44	148.20
CMES Saturn Private Limited	(0.04)	(14.84)
Chitradurga Renewable Energy India Private Limited	(0.12)	(40.15)
Clean Max Solaris Private Limited	(0.01)	(2.44)
Clean Max Uranus Private Limited	1.04	353.80
Clean Max Uno Private Limited	0.14	46.30
Clean Max Deneb Power LLP	0.96	327.38

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	As at 30th September, 2025	
	Net assets, i.e., total assets minus total liabilities	
	As % of consolidated	Amount
Clean Max Orion Power LLP	0.23	78.52
Clean Max Pluto Solar Power LLP	1.53	519.63
Clean Max Regulus Power LLP	-	(0.62)
Clean Max Scorpius Power LLP	2.12	719.27
Clean Max Suryamukhi LLP	-	(0.21)
Clean Max Vega Power LLP	3.62	1,232.05
Clean Max Venus Power LLP	-	(0.39)
Clean Max Auriga Power LLP	0.60	205.38
Clean Max Fusion Power LLP	0.07	25.11
Clean Max IPP 3 Power LLP	-	(0.30)
Clean Max Power 3 LLP	3.24	1,100.79
Clean Max Apollo Power LLP	-	0.24
Clean Max Light Power LLP	0.37	126.64
Clean Max Charge LLP	0.72	244.91
Clean Max Vital Energy LLP	0.51	173.28
Clean Max Proclus Energy LLP	-	(0.29)
Clean Max Hyperion Power LLP	0.65	220.91
Clean Max Circe Power LLP	-	(0.30)
Clean Max Hybrid Power LLP	0.15	50.80
Clean Max Scorpius Private Limited	3.08	1,047.04
Clean Max Aditya Power Private Limited	1.81	613.91
Clean Max Vent Power Private Limited	0.36	122.75
Clean Max Khanak Private Limited	0.30	100.34
Clean Max Bhoomi Private Limited	2.06	699.28
Clean Max Surya Energy Private Limited	(0.10)	(34.42)
Clean Max Sphere Energy Private Limited	-	(0.28)
Clean Max Vayu Private Limited	(0.02)	(6.77)
Clean Max Zeus Private Limited	2.13	725.62
Clean Max Maximus Private Limited	2.01	684.22
Clean Max Kratos Private Limited	4.01	1,363.95
Yashaswa Power LLP	0.09	32.11
HET Energy Technology LLP	0.07	23.13
Clean Max Ame Private Limited	0.67	228.26
Clean Max Arnav Private Limited	0.56	189.41
Clean Max Astria Private Limited	1.16	394.02
Clean Max Balam Private Limited	0.21	71.80
Clean Max Decimus Private Limited	0.11	36.22
Clean Max Gamma Private Limited	(0.19)	(63.48)
Clean Max Dhruve Private Limited	-	(1.04)
Clean Max Dhyuthi Private Limited	0.74	253.05
Clean Max Hybrid 2 Power Private Limited	0.75	255.22
Clean Max IPP 4 Power Private Limited	-	(0.64)
Clean Max Kaze Private Limited	0.85	288.45
Clean Max Matahari Private Limited	0.95	322.30
Clean Max Meridius Private Limited	0.39	134.23
Clean Max Plutus Private Limited	0.27	91.01
Clean Max Power 4 Private Limited	4.49	1,525.07
Clean Max Rudra Private Limited	1.21	412.77
Clean Max Saura Private Limited	0.32	109.01
Clean Max Taiyo Private Limited	0.38	129.63
Clean Max Tav Private Limited	0.33	113.08
Clean Max Thanos Private Limited	0.30	101.83
Clean Max Thennal Private Limited	0.29	98.96
Gadag Power India Private Limited	0.02	6.00
Clean Max Theia Private Limited	4.32	1,467.80
Hem Urja LLP	(0.02)	(8.35)

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	As at 30th September, 2025	
	Net assets, i.e., total assets minus total liabilities	
	As % of consolidated	Amount
Clean Max Denali Private Limited	-	(0.64)
Clean Max Ajanta Private Limited	-	(0.12)
Clean Max Alps Private Limited	-	(0.05)
Clean Max Andes Private Limited	(0.01)	(1.88)
Clean Max Centaurus Private Limited	0.38	130.50
Clean Max Draco Private Limited	-	(0.65)
Clean Max Everest Private Limited	-	(0.65)
Clean Max Everglades Private Limited	0.69	234.07
Clean Max Ganga Private Limited	1.07	364.67
Clean Max Godavari Private Limited	1.36	462.97
Clean Max Hydra Private Limited	-	(0.44)
Clean Max Indus Private Limited	1.00	340.69
Clean Max Kanha Private Limited	0.09	32.20
Clean Max Kaveri Private Limited	-	(0.01)
Clean Max Kaziranga Private Limited	-	(0.01)
Clean Max Leo Private Limited	0.41	139.26
Clean Max Nirvaan Private Limited	-	(0.55)
Clean Max Narmada Private Limited	0.43	147.47
Clean Max Nile Private Limited	0.09	29.91
Clean Max Olympus Private Limited	-	(0.78)
Clean Max Periyar Private Limited	-	(0.01)
Clean Max Sundarban Private Limited	0.21	70.33
Clean Max Tadoba Private Limited	-	(0.64)
Clean Max Taurus Private Limited	-	(0.30)
Clean Max Yamuna Private Limited	(0.01)	(2.00)
Clean Max Yellowstone Private Limited	(0.01)	(1.74)
Clean Max Bryce Private Limited	0.64	216.82
Clean Max Galapagos Private Limited	-	(0.71)
Clean Max Teton Private Limited	0.93	315.68
Clean Max Urijt LLP	0.15	50.07
Clean Max Ekaiva Private Limited	0.09	29.63
Jagalur Green Energy Power Supply Private Limited	-	(0.45)
Clean Max Jasper Private Limited	0.62	210.67
Clean Max Anchorage Private Limited	0.40	136.30
Clean Max Kenai Private Limited	-	(0.12)
Clean Max Yosemite Private Limited	0.43	147.00
Clean Max Prapatti Private limited	0.07	24.79
Clean Max Serengeti Private Limited	0.50	170.52
Clean Max Zion Private limited	0.81	276.08
Clean Max Patagonia Private limited	1.49	505.27
Surya Energy Photo Voltaic India Private Limited	1.27	430.62
VEH Green Energy Private Limited	0.12	39.14
Clean Max Nevada Private Limited	-	(0.20)
Clean Max Tasman Private Limited	-	0.77
Clean Max Banff Private Limited	-	(0.91)
Clean Max Kruger Private Limited	-	(0.12)
Clean Max Pacific Private Limited	-	-
Clean Max Polar Private Limited	-	0.04
Clean Max Sierra Private Limited	-	-
Clean Max Solomon Private Limited	-	0.05
Clean Max Atlantic Private Limited	-	-
Clean Max Tahoe Private Limited	-	(0.56)
Clean Max Albatross Private Limited	-	0.03
Clean Max Solstice Private Limited	-	(0.62)
Clean Max Karakoram Private Limited	-	0.04
Clean Max Adriatic Private Limited	-	0.05
Clean Max Arctic Private Limited	-	-
Clean Max Amalfi Private Limited	-	-
Clean Max Petra Private Limited	-	(0.47)
Clean Max Kilimanjaro Private Limited	-	-
Clean Max Fuji Private Limited	-	-
Clean Max Iguazu Private Limited	-	-
Clean Max Azores Private Limited	-	(0.57)
Clean Max Lapland Private Limited	-	0.06
Clean Max Louise Private Limited	-	0.05
Clean Max Como Private Limited	-	0.05
Clean Max Laguna Private Limited	-	0.05
Clean Max Peyto Private Limited	-	(0.57)
Clean Max Moraine Private Limited	-	0.05
Clean Max Emerald Private Limited	-	0.04
Clean Max Victoria Private Limited	-	0.04
Clean Max Ahar Private Limited	-	0.03

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	As at 30th September, 2025	
	Net assets, i.e., total assets minus total liabilities	
	As % of consolidated	Amount
Clean Max Aranyam Private Limited	-	0.03
Clean Max Hana Private Limited	-	0.05
(II) (b) Foreign subsidiaries:		
Cleanmax Solar Mena FZCO (Consolidated)*	9.36	3,182.05
(c) Non-controlling interests	21.55	7,325.22
(III) Indian joint venture:		
Cleanmax Harsha Solar LLP	0.18	62.14
(IV) Foreign joint ventures:		
Kanoo Cleanmax Renewables Asset Co W.L.L	0.33	110.99
Kanoo Cleanmax Renewables W.L.L	0.21	72.94
(V) Adjustments arising out of consolidation	(156.02)	(53,024.19)
Total of net assets	100.00	33,991.87

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in net Profit/(Loss)	
	As % of consolidated net profits/(losses)	Amount
(I) Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) (Parent Company)	1,961.57	3,727.76
(II) (a) Indian subsidiaries:		
Clean Max Alchemy Private Limited	(0.59)	(1.13)
Clean Max Bloom Private Limited	(0.52)	(0.98)
Clean Max Cads Private Limited	(0.20)	(0.38)
Clean Max Celeste Private Limited	(1.22)	(2.32)
Clean Max DOS Private Limited	4.76	9.05
Clean Max Eliora Private Limited	16.53	31.42
Clean Max Galaxy Private Limited	(0.04)	(0.07)
Clean Max Mirage Private Limited	8.39	15.95
Clean Max Prithvi Private Limited	(0.47)	(0.89)
Clean Max Ruby Private Limited	(4.84)	(9.19)
Clean Max Opus Private Limited	(2.78)	(5.29)
Clean Max Terra Private Limited	(23.04)	(43.79)
Clean Max Arcadia Private Limited	3.38	6.43
Clean Max Aria Private Limited	(4.13)	(7.85)
Clean Max Astral Private Limited	(1.40)	(2.66)
Clean Max Atlas Private Limited	0.25	0.47
Clean Max Boreal Private Limited	(4.36)	(8.29)
Clean Max Celestial Private Limited	2.20	4.19
Clean Max Delirio Private Limited	(0.40)	(0.76)
Clean Max Fragma Private Limited	0.01	0.02
Clean Max Magnus Private Limited	(0.11)	(0.20)
Clean Max Nabia Private Limited	(0.02)	(0.03)
Clean Max Opia Private Limited	(0.02)	(0.04)
Clean Max Origo Private Limited	0.14	0.26
Clean Max Sapphire Private Limited	(1.96)	(3.72)
Clean Max Bial Renewable Energy Private Limited	(14.51)	(27.58)
Clean Max Calypso Private Limited	(1.23)	(2.34)
Clean Max Ananta Private Limited	(0.80)	(1.52)
Clean Max Aurora Private Limited	0.67	1.28
Clean Max Andromeda Private Limited	(0.15)	(0.29)
Clean Max Beta Private Limited	(0.36)	(0.69)
Clean Max Maya Private Limited	1.92	3.65
Clean Max Aero Private Limited	(0.48)	(0.92)
Clean Max Gaia Private Limited	(0.26)	(0.50)
Clean Max Infinia Private Limited	0.04	0.07
Clean Max Nova Private Limited	(1.23)	(2.33)
Clean Max Omni Private Limited	(0.14)	(0.26)
Clean Max Sirius Private Limited	1.25	2.37
Downing Grideo Private Limited	(0.53)	(1.00)
Clean Max Genesis Private Limited	(9.99)	(18.98)
Clean Max Cogen Solutions Private Limited	5.23	9.93
Clean Max Energy Ventures Private Limited	0.65	1.24
Clean Max Power Projects Private Limited	9.48	18.02
KAS On Site Power Solutions LLP	21.00	39.91
Clean Max IPP 1 Private Limited	23.89	45.41

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in net Profit/(Loss)	
	As % of consolidated net profits/(losses)	Amount
Clean Max IPP 2 Private Limited	24.37	46.32
Clean Max Mercury Power Private Limited	25.64	48.72
Clean Max Photovoltaic Private Limited	14.80	28.12
CMES Jupiter Private Limited	(54.75)	(104.04)
CMES Power 1 Private Limited	3.88	7.38
CMES Power 2 Private Limited	(11.32)	(21.51)
KPJ Renewable Power Projects LLP	(3.15)	(5.99)
CMES Infinity Private Limited	2.67	5.07
CMES Saturn Private Limited	(0.44)	(0.83)
Chitradurga Renewable Energy India Private Limited	(1.28)	(2.43)
Clean Max Solaris Private Limited	(0.12)	(0.22)
Clean Max Uranus Private Limited	2.86	5.43
Clean Max Uno Private Limited	(0.33)	(0.63)
Clean Max Deneb Power LLP	4.21	8.01
Clean Max Orion Power LLP	3.23	6.14
Clean Max Pluto Solar Power LLP	16.36	31.10
Clean Max Regulus Power LLP	(0.01)	(0.02)
Clean Max Scorpius Power LLP	9.52	18.09
Clean Max Suryamukhi LLP	(0.02)	(0.03)
Clean Max Vega Power LLP	13.61	25.86
Clean Max Venus Power LLP	(0.01)	(0.01)
Clean Max Auriga Power LLP	1.27	2.42
Clean Max Fusion Power LLP	(1.98)	(3.77)
Clean Max IPP 3 Power LLP	(0.01)	(0.01)
Clean Max Power 3 LLP	64.70	122.96
Clean Max Apollo Power LLP	(0.14)	(0.26)
Clean Max Light Power LLP	(0.48)	(0.91)
Clean Max Charge LLP	(1.97)	(3.75)
Clean Max Vital Energy LLP	3.10	5.89
Clean Max Proclus Energy LLP	(0.01)	(0.01)
Clean Max Hyperion Power LLP	4.91	9.34
Clean Max Circe Power LLP	(0.01)	(0.01)
Clean Max Hybrid Power LLP	(0.79)	(1.51)
Clean Max Scorpius Private Limited	23.20	44.09
Clean Max Aditya Power Private Limited	4.00	7.61
Clean Max Vent Power Private Limited	3.01	5.72
Clean Max Khanak Private Limited	4.14	7.86
Clean Max Bhoomi Private Limited	(28.30)	(53.79)
Clean Max Gamma Private Limited	(21.63)	(41.11)
Clean Max Surya Energy Private Limited	(11.55)	(21.95)
Clean Max Sphere Energy Private Limited	(0.03)	(0.05)
Clean Max Vayu Private Limited	8.50	16.15
Clean Max Zeus Private Limited	21.88	41.59
Clean Max Maximus Private Limited	(5.50)	(10.45)
Clean Max Kratos Private Limited	3.52	6.69
Yashaswa Power LLP	13.95	26.52
HET Energy Technology LLP	11.53	21.92
Clean Max Ame Private Limited	(2.22)	(4.22)
Clean Max Arnav Private Limited	(1.12)	(2.13)
Clean Max Astria Private Limited	(0.98)	(1.87)
Clean Max Balam Private Limited	0.07	0.13
Clean Max Decimus Private Limited	0.56	1.06
Clean Max Dhruve Private Limited	(0.35)	(0.67)
Clean Max Dhyuthi Private Limited	7.90	15.02
Clean Max Hybrid 2 Power Private Limited	8.11	15.42
Clean Max IPP 4 Power Private Limited	(0.21)	(0.40)
Clean Max Kaze Private Limited	(1.75)	(3.33)
Clean Max Matahari Private Limited	(1.35)	(2.56)
Clean Max Meridius Private Limited	2.19	4.16
Clean Max Plutus Private Limited	3.95	7.50
Clean Max Power 4 Private Limited	1.49	2.84
Clean Max Rudra Private Limited	(0.60)	(1.14)
Clean Max Saura Private Limited	5.38	10.23
Clean Max Taiyo Private Limited	0.16	0.30
Clean Max Tav Private Limited	2.76	5.24
Clean Max Thanos Private Limited	(4.84)	(9.19)

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in net Profit/(Loss)	
	As % of consolidated net profits/(losses)	Amount
Clean Max Thennal Private Limited	(2.29)	(4.36)
Gadag Power India Private Limited	2.29	4.35
Clean Max Theia Private Limited	(19.06)	(36.23)
Clean Max Solaris Private Limited	(0.12)	(0.22)
Clean Max Uranus Private Limited	2.86	5.43
Clean Max Uno Private Limited	(0.33)	(0.63)
Hem Urja LLP	(1.08)	(2.05)
Clean Max Ajanta Private Limited	(0.08)	(0.16)
Clean Max Alps Private Limited	(0.05)	(0.10)
Clean Max Andes Private Limited	(0.93)	(1.76)
Clean Max Centaurus Private Limited	(1.47)	(2.79)
Clean Max Denali Private Limited	(0.04)	(0.07)
Clean Max Draco Private Limited	(0.35)	(0.67)
Clean Max Everest Private Limited	(0.03)	(0.06)
Clean Max Everglades Private Limited	(0.13)	(0.25)
Clean Max Ganga Private Limited	(0.55)	(1.04)
Clean Max Godavari Private Limited	(0.57)	(1.08)
Clean Max Hvdra Private Limited	(0.25)	(0.47)
Clean Max Indus Private Limited	(0.09)	(0.17)
Clean Max Kanha Private Limited	(0.23)	(0.44)
Clean Max Kaziranga Private Limited	(0.02)	(0.04)
Clean Max Leo Private Limited	(0.11)	(0.20)
Clean Max Nirvaan Private Limited	(0.14)	(0.26)
Clean Max Narmada Private Limited	(0.32)	(0.60)
Clean Max Nile Private Limited	(0.41)	(0.77)
Clean Max Olympus Private Limited	(0.03)	(0.06)
Clean Max Periyar Private Limited	(0.02)	(0.04)
Clean Max Sundarban Private Limited	(0.01)	(0.01)
Clean Max Tadoba Private Limited	(0.35)	(0.67)
Clean Max Taurus Private Limited	(0.17)	(0.33)
Clean Max Yamuna Private Limited	(1.08)	(2.06)
Clean Max Yellowstone Private Limited	(0.75)	(1.42)
Clean Max Bryce Private Limited	(1.75)	(3.32)
Clean Max Galapagos Private Limited	(0.23)	(0.43)
Clean Max Teton Private Limited	(4.53)	(8.61)
Clean Max Urjit LLP	0.62	1.18
Clean Max Ekaiva Private Limited	(0.23)	(0.44)
Jagalur Green Energy Power Supply Private Limited	(0.03)	(0.06)
Clean Max Jasper Private Limited	(0.62)	(1.17)
Clean Max Anchorage Private Limited	3.75	7.12
Clean Max Kenai Private Limited	(0.02)	(0.04)
Clean Max Yosemite Private Limited	7.36	13.98
Clean Max Prapati Private limited	(0.18)	(0.35)
Clean Max Serengeti Private Limited	(2.09)	(3.97)
Clean Max Zion Private limited	0.37	0.71
Clean Max Patagonia Private limited	(4.24)	(8.06)
Surva Energy Photo Voltaic India Private Limited	(0.25)	(0.48)
VEH Green Energy Private Limited	(0.91)	(1.73)
Clean Max Nevada Private Limited	(0.16)	(0.30)
Clean Max Tasman Private Limited	0.35	0.67
Clean Max Banff Private Limited	(0.53)	(1.01)
Clean Max Kruger Private Limited	(0.12)	(0.22)
Clean Max Pacific Private Limited	(0.05)	(0.10)
Clean Max Polar Private Limited	(0.03)	(0.06)
Clean Max Sierra Private Limited	(0.05)	(0.10)
Clean Max Solomon Private Limited	(0.03)	(0.05)
Clean Max Atlantic Private Limited	(0.05)	(0.10)
Clean Max Tahoe Private Limited	(0.35)	(0.66)
Clean Max Albatross Private Limited	(0.04)	(0.07)
Clean Max Solstice Private Limited	(0.38)	(0.72)
Clean Max Karakoram Private Limited	(0.03)	(0.06)
Clean Max Adriatic Private Limited	(0.03)	(0.05)
Clean Max Arctic Private Limited	(0.05)	(0.10)
Clean Max Amalfi Private Limited	(0.05)	(0.10)
Clean Max Petra Private Limited	(0.30)	(0.57)
Clean Max Kilimanjaro Private Limited	(0.05)	(0.10)
Clean Max Fuji Private Limited	(0.05)	(0.10)
Clean Max Iguazu Private Limited	(0.05)	(0.10)
Clean Max Azores Private Limited	(0.35)	(0.67)
Clean Max Lapland Private Limited	(0.02)	(0.04)

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in net Profit/(Loss)	
	As % of consolidated	Amount
Clean Max Louise Private Limited	(0.03)	(0.05)
Clean Max Como Private Limited	(0.03)	(0.05)
Clean Max Laguna Private Limited	(0.03)	(0.05)
Clean Max Peyto Private Limited	(0.35)	(0.67)
Clean Max Moraine Private Limited	(0.03)	(0.05)
Clean Max Emerald Private Limited	(0.03)	(0.06)
Clean Max Victoria Private Limited	(0.03)	(0.06)
Clean Max Ahar Private Limited	(0.04)	(0.07)
Clean Max Aranyam Private Limited	(0.04)	(0.07)
Clean Max Hana Private Limited	(0.03)	(0.05)
(II) (b) Foreign subsidiaries:		
Cleanmax Solar Mena FZCO (Consolidated)*	(7.85)	(14.91)
(III) Indian joint venture:		
Cleanmax Harsha Solar LLP	2.28	4.33
(IV) Foreign joint ventures:		
Kanoo Cleanmax Renewables Asset Co W.L.L	4.68	8.89
Kanoo Cleanmax Renewables W.L.L	11.82	22.47
(V) Adjustments arising out of consolidation	(2,028.74)	(3,855.58)
Total of Net profit	100.00	190.04

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in other comprehensive income	
	As % of consolidated other comprehensive income	Amount
(I) Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) (Parent Company)	(1.19)	(5.90)
(II) Indian subsidiaries:		
Clean Max Celestial Private Limited	79.96	397.39
(III) Foreign Subsidiaries:		
Cleanmax Solar Mena FZCO (Consolidated)*	9.65	47.96
(IV) Indian joint venture:		
Cleanmax Harsha Solar LLP	-	-
(V) Foreign joint venture:		
Kanoo Cleanmax Renewables Asset Co W.L.L	-	-
Kanoo Cleanmax Renewables W.L.L	-	-
(VI) Adjustments arising out of consolidation	11.58	57.51
Total of other comprehensive income	100.00	496.96

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in total comprehensive income/(loss)	
	As % of consolidated total comprehensive (income)/loss	Amount
(I) Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) (Parent Company)	541.47	3,719.88
(II) (a) Indian subsidiaries:		
Clean Max Alchemy Private Limited	(0.16)	(1.13)
Clean Max Bloom Private Limited	(0.14)	(0.98)
Clean Max Cads Private Limited	(0.06)	(0.38)
Clean Max Celeste Private Limited	(0.34)	(2.32)
Clean Max DOS Private Limited	1.32	9.05
Clean Max Eliora Private Limited	4.57	31.42
Clean Max Galaxy Private Limited	(0.01)	(0.07)
Clean Max Mirage Private Limited	2.32	15.95
Clean Max Prithvi Private Limited	(0.13)	(0.89)
Clean Max Ruby Private Limited	(1.34)	(9.19)
Clean Max Opus Private Limited	(0.77)	(5.29)
Clean Max Terra Private Limited	(6.37)	(43.79)
Clean Max Arcadia Private Limited	0.94	6.43
Clean Max Aria Private Limited	(1.14)	(7.85)
Clean Max Astral Private Limited	(0.39)	(2.66)
Clean Max Atlas Private Limited	0.07	0.47
Clean Max Boreal Private Limited	(1.21)	(8.29)
Clean Max Celestial Private Limited	58.45	401.58
Clean Max Delirio Private Limited	(0.11)	(0.76)
Clean Max Fragma Private Limited	-	0.02
Clean Max Magnus Private Limited	(0.03)	(0.20)
Clean Max Nabia Private Limited	-	(0.03)
Clean Max Opia Private Limited	(0.01)	(0.04)
Clean Max Origo Private Limited	0.04	0.26
Clean Max Sapphire Private Limited	(0.54)	(3.72)
Clean Max Bial Renewable Energy Private Limited	(4.01)	(27.58)
Clean Max Calypso Private Limited	(0.34)	(2.34)
Clean Max Ananta Private Limited	(0.22)	(1.52)
Clean Max Aurora Private Limited	0.19	1.28
Clean Max Andromeda Private Limited	(0.04)	(0.29)
Clean Max Beta Private Limited	(0.10)	(0.69)
Clean Max Maya Private Limited	0.53	3.65
Clean Max Aero Private Limited	(0.13)	(0.92)
Clean Max Gaia Private Limited	(0.07)	(0.50)
Clean Max Infinia Private Limited	0.01	0.07
Clean Max Nova Private Limited	(0.34)	(2.33)
Clean Max Omni Private Limited	(0.04)	(0.26)
Clean Max Sirius Private Limited	0.34	2.37
Downing Gridco Private Limited	(0.15)	(1.00)
Clean Max Genesis Private Limited	(2.76)	(18.98)
Clean Max Cogen Solutions Private Limited	1.45	9.93
Clean Max Energy Ventures Private Limited	0.18	1.24
Clean Max Power Projects Private Limited	2.62	18.02
KAS On Site Power Solutions LLP	5.81	39.91
Clean Max IPP 1 Private Limited	6.61	45.41
Clean Max IPP 2 Private Limited	6.74	46.32
Clean Max Mercury Power Private Limited	7.09	48.72
Clean Max Photovoltaic Private Limited	4.09	28.12
CMES Jupiter Private Limited	(15.14)	(104.04)
CMES Power 1 Private Limited	1.07	7.38
CMES Power 2 Private Limited	(3.13)	(21.51)
KPJ Renewable Power Projects LLP	(0.87)	(5.99)
CMES Infinity Private Limited	0.74	5.07
CMES Saturn Private Limited	(0.12)	(0.83)
Chitradurga Renewable Energy India Private Limited	(0.35)	(2.43)
Clean Max Solaris Private Limited	(0.03)	(0.22)
Clean Max Uranus Private Limited	0.79	5.43
Clean Max Uno Private Limited	(0.09)	(0.63)
Clean Max Deneb Power LLP	1.17	8.01
Clean Max Orion Power LLP	0.89	6.14
Clean Max Pluto Solar Power LLP	4.53	31.10
Clean Max Regulus Power LLP	-	(0.02)
Clean Max Scorpius Power LLP	2.63	18.09
Clean Max Suryamukhi LLP	-	(0.03)
Clean Max Vega Power LLP	3.76	25.86

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in total comprehensive income/(loss)	
	As % of consolidated total comprehensive (income)/loss	Amount
Clean Max Venus Power LLP	-	(0.01)
Clean Max Auriga Power LLP	0.35	2.42
Clean Max Fusion Power LLP	(0.55)	(3.77)
Clean Max IPP 3 Power LLP	-	(0.01)
Clean Max Power 3 LLP	17.90	122.96
Clean Max Apollo Power LLP	(0.04)	(0.26)
Clean Max Light Power LLP	(0.13)	(0.91)
Clean Max Charge LLP	(0.55)	(3.75)
Clean Max Vital Energy LLP	0.86	5.89
Clean Max Gamma Private Limited	(5.98)	(41.11)
Clean Max Proclus Energy LLP	-	(0.01)
Clean Max Hyperion Power LLP	1.36	9.34
Clean Max Circe Power LLP	-	(0.01)
Clean Max Hybrid Power LLP	(0.22)	(1.51)
Clean Max Scorpius Private Limited	6.42	44.09
Clean Max Aditya Power Private Limited	1.11	7.61
Clean Max Vent Power Private Limited	0.83	5.72
Clean Max Khanak Private Limited	1.14	7.86
Clean Max Bhoomi Private Limited	(7.83)	(53.79)
Clean Max Surva Energy Private Limited	(3.20)	(21.95)
Clean Max Sphere Energy Private Limited	(0.01)	(0.05)
Clean Max Vayu Private Limited	2.35	16.15
Clean Max Zeus Private Limited	6.05	41.59
Clean Max Maximus Private Limited	(1.52)	(10.45)
Clean Max Kratos Private Limited	0.97	6.69
Yashaswa Power LLP	3.86	26.52
HET Energy Technology LLP	3.19	21.92
Clean Max Ame Private Limited	(0.61)	(4.22)
Clean Max Arnav Private Limited	(0.31)	(2.13)
Clean Max Astria Private Limited	(0.27)	(1.87)
Clean Max Balam Private Limited	0.02	0.13
Clean Max Decimus Private Limited	0.15	1.06
Clean Max Dhruve Private Limited	(0.10)	(0.67)
Clean Max Dhyuthi Private Limited	2.19	15.02
Clean Max Hybrid 2 Power Private Limited	2.24	15.42
Clean Max IPP 4 Power Private Limited	(0.06)	(0.40)
Clean Max Kaze Private Limited	(0.48)	(3.33)
Clean Max Matahari Private Limited	(0.37)	(2.56)
Clean Max Meridius Private Limited	0.61	4.16
Clean Max Plutus Private Limited	1.09	7.50
Clean Max Power 4 Private Limited	0.41	2.84
Clean Max Rudra Private Limited	(0.17)	(1.14)
Clean Max Saura Private Limited	1.49	10.23
Clean Max Taiyo Private Limited	0.04	0.30
Clean Max Tav Private Limited	0.76	5.24
Clean Max Thanos Private Limited	(1.34)	(9.19)
Clean Max Thennal Private Limited	(0.63)	(4.36)
Gadag Power India Private Limited	0.63	4.35
Clean Max Theia Private Limited	(5.27)	(36.23)
Clean Max Solaris Private Limited	(0.03)	(0.22)
Clean Max Uranus Private Limited	0.79	5.43
Clean Max Uno Private Limited	(0.09)	(0.63)
Hem Urja LLP	(0.30)	(2.05)
Clean Max Ajanta Private Limited	(0.02)	(0.16)
Clean Max Alps Private Limited	(0.01)	(0.10)
Clean Max Andes Private Limited	(0.26)	(1.76)
Clean Max Centaurus Private Limited	(0.41)	(2.79)
Clean Max Denali Private Limited	(0.01)	(0.07)
Clean Max Draco Private Limited	(0.10)	(0.67)
Clean Max Everest Private Limited	(0.01)	(0.06)
Clean Max Everglades Private Limited	(0.04)	(0.25)
Clean Max Ganga Private Limited	(0.15)	(1.04)
Clean Max Godavari Private Limited	(0.16)	(1.08)
Clean Max Hydra Private Limited	(0.07)	(0.47)
Clean Max Indus Private Limited	(0.02)	(0.17)
Clean Max Kanha Private Limited	(0.06)	(0.44)
Clean Max Kaveri Private Limited	-	-
Clean Max Kaziranga Private Limited	(0.01)	(0.04)
Clean Max Leo Private Limited	(0.03)	(0.20)

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 49

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in total comprehensive income/(loss)	
	As % of consolidated total comprehensive (income)/loss	Amount
Clean Max Nirvaan Private Limited	(0.04)	(0.26)
Clean Max Narmada Private Limited	(0.09)	(0.60)
Clean Max Nile Private Limited	(0.11)	(0.77)
Clean Max Olympus Private Limited	(0.01)	(0.06)
Clean Max Perivar Private Limited	(0.01)	(0.04)
Clean Max Sundarban Private Limited	-	(0.01)
Clean Max Tadoba Private Limited	(0.10)	(0.67)
Clean Max Taurus Private Limited	(0.05)	(0.33)
Clean Max Yamuna Private Limited	(0.30)	(2.06)
Clean Max Yellowstone Private Limited	(0.21)	(1.42)
Clean Max Bryce Private Limited	(0.48)	(3.32)
Clean Max Galapagos Private Limited	(0.06)	(0.43)
Clean Max Teton Private Limited	(1.25)	(8.61)
Clean Max Urjit LLP	0.17	1.18
Clean Max Ekaiva Private Limited	(0.06)	(0.44)
Jagalur Green Energy Power Supply Private Limited	(0.01)	(0.06)
Clean Max Jasper Private Limited	(0.17)	(1.17)
Clean Max Anchorage Private Limited	1.04	7.12
Clean Max Kenai Private Limited	(0.01)	(0.04)
Clean Max Yosemite Private Limited	2.03	13.98
Clean Max Prapati Private limited	(0.05)	(0.35)
Clean Max Serengeti Private Limited	(0.58)	(3.97)
Clean Max Zion Private limited	0.10	0.71
Clean Max Patagonia Private limited	(1.17)	(8.06)
Surva Energy Photo Voltaic India Private Limited	(0.07)	(0.48)
VEH Green Energy Private Limited	(0.25)	(1.73)
Clean Max Nevada Private Limited	(0.04)	(0.30)
Clean Max Tasman Private Limited	0.10	0.67
Clean Max Banff Private Limited	(0.15)	(1.01)
Clean Max Kruger Private Limited	(0.03)	(0.22)
Clean Max Pacific Private Limited	(0.01)	(0.10)
Clean Max Polar Private Limited	(0.01)	(0.06)
Clean Max Sierra Private Limited	(0.01)	(0.10)
Clean Max Solomon Private Limited	(0.01)	(0.05)
Clean Max Atlantic Private Limited	(0.01)	(0.10)
Clean Max Tahoe Private Limited	(0.10)	(0.66)
Clean Max Albatross Private Limited	(0.01)	(0.07)
Clean Max Solstice Private Limited	(0.10)	(0.72)
Clean Max Karakoram Private Limited	(0.01)	(0.06)
Clean Max Adriatic Private Limited	(0.01)	(0.05)
Clean Max Arctic Private Limited	(0.01)	(0.10)
Clean Max Amalfi Private Limited	(0.01)	(0.10)
Clean Max Petra Private Limited	(0.08)	(0.57)
Clean Max Kilimanjaro Private Limited	(0.01)	(0.10)
Clean Max Fuji Private Limited	(0.01)	(0.10)
Clean Max Iguazu Private Limited	(0.01)	(0.10)
Clean Max Azores Private Limited	(0.10)	(0.67)
Clean Max Lapland Private Limited	(0.01)	(0.04)
Clean Max Louise Private Limited	(0.01)	(0.05)
Clean Max Como Private Limited	(0.01)	(0.05)
Clean Max Laguna Private Limited	(0.01)	(0.05)
Clean Max Peyto Private Limited	(0.10)	(0.67)
Clean Max Moraine Private Limited	(0.01)	(0.05)
Clean Max Emerald Private Limited	(0.01)	(0.06)
Clean Max Victoria Private Limited	(0.01)	(0.06)
Clean Max Ahar Private Limited	(0.01)	(0.07)
Clean Max Aranyam Private Limited	(0.01)	(0.07)
Clean Max Hana Private Limited	(0.01)	(0.05)
(II) (b) Foreign subsidiaries:		
Cleanmax Solar Mena FZCO (Consolidated)*	4.81	33.05
(III) Indian joint venture:		
Cleanmax Harsha Solar LLP	0.63	4.33

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025*(Currency: Amount in ₹ million, unless otherwise stated)***Note 49**

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the six months period ended 30th September, 2025	
	Share in total comprehensive income/(loss)	
	As % of consolidated total comprehensive (income)/loss	Amount
(IV) Foreign joint ventures:		
Kanoo Cleanmax Renewables Asset Co W.L.L	1.29	8.89
Kanoo Cleanmax Renewables W.L.L	3.27	22.47
(V) Adjustments arising out of consolidation	(552.56)	(3,796.09)
Total comprehensive income	100.00	687.00

* Cleanmax Solar Mena FZCO consolidated figures includes balances of Cleanmax IHQ (Thailand) Co. Ltd, Cleanmax Energy (Thailand) Co. Ltd, Cleanmax Engineering (Thailand) Co. Ltd, Sunroof Enviro Solar Energy Systems LLC and Clean Max Alpha LeaseCo FZCO.

^The figures are less than the denomination disclosed, hence the figures do not appear.

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

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Note 50 : Disclosures of Interest in other entities**Non-controlling interests**

Below are the partly owned material subsidiaries of the Group at 30th September, 2025. The principal place of business is same as country of incorporation.

Name of the Company/LLP	Country of Incorporation	Non-controlling interest As at 30th September, 2025
Clean Max Power 3 LLP	India	26%
Clean Max Scorpius Private Limited	India	26%
Clean Max Theia Private Limited	India	26%
Clean Max Kratos Private Limited	India	26%
Clean Max Terra Private Limited	India	26%
Clean Max Power 4 Private Limited	India	26%
Clean Max Eliora Private Limited	India	26%
Clean Max Sapphire Private Limited	India	26%
Clean Max Alpha LeaseCo FZCO*	United Arab Emirates	50%

*W.e.f. 01st October, 2024, Cleanmax Alpha LeaseCo FZCO ceased to be an associate and was converted into a subsidiary of Cleanmax Solar MENA FZCO on account of acquisition of control via higher Board representation.

a) Disclosure of Material NCI for Subsidiaries

i) The summarised financial information for non-controlling interests is pertaining to Clean Max Power 3 LLP is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	755.96
Current Liabilities	135.42
Net Current Assets	620.54
Non-Current Assets	2,956.28
Non-Current Liabilities	2,476.03
Net Non-Current Assets	480.25
Net Assets	1,100.79
Accumulated NCI	286.21

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	379.98
Profit for the period	122.96
Other Comprehensive Income	-
Total Comprehensive Income	122.96
Total Comprehensive Income allocated to NCI	31.97

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	152.77
Cash Flows from Investing Activities	80.25
Cash Flows from Financing Activities	(233.02)
Net Increase in Cash & Cash Equivalents	-

Profit distributed to non-controlling interests	For the six months period ended 30th September, 2025
Profit distributed to non-controlling interests during the six months period	5.85

ii) The summarised financial information for non-controlling interests is pertaining to Clean Max Scorpius Private Limited is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	412.79
Current Liabilities	201.30
Net Current Assets	211.49
Non-Current Assets	3,175.66
Non-Current Liabilities	2,340.11
Net Non-Current Assets	835.55
Net Assets	1,047.04
Accumulated NCI	272.23

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 50 : Disclosures of Interest in other entities

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	277.75
Profit for the period	44.09
Other Comprehensive Income	-
Total Comprehensive Income	44.09
Total Comprehensive Income allocated to NCI	11.46

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	172.48
Cash Flows from Investing Activities	(10.90)
Cash Flows from Financing Activities	(166.55)
Net (Decrease)/Increase in Cash & Cash Equivalents	(4.97)

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

iii) The summarised financial information for non-controlling interests is pertaining to Clean Max Theia Private Limited is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	263.05
Current Liabilities	310.31
Net Current Assets	(47.26)
Non-Current Assets	5,221.57
Non-Current Liabilities	3,706.51
Net Non-Current Assets	1,515.06
Net Assets	1,467.80
Accumulated NCI	381.63

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	355.72
Profit for the period	(36.23)
Other Comprehensive Loss	-
Total Comprehensive Loss	(36.23)
Total Comprehensive Loss allocated to NCI	(9.42)

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	268.19
Cash Flows from Investing Activities	(2.70)
Cash Flows from Financing Activities	(265.49)
Net (Decrease)/Increase in Cash & cash Equivalents	-

Dividends paid to non-controlling interests	For the six months period
Dividends paid to non-controlling interests during the six months period	-

iv) The summarised financial information for non-controlling interests is pertaining to Clean Max Kratos Private Limited is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	291.30
Current Liabilities	213.12
Net Current Assets	78.18
Non-Current Assets	4,517.92
Non-Current Liabilities	3,232.15
Net Non-Current Assets	1,285.77
Net Assets	1,363.95
Accumulated NCI	354.63

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 50 : Disclosures of Interest in other entities

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	304.57
Profit for the period	6.69
Other Comprehensive Profit	-
Total Comprehensive Profit	6.69
Total Comprehensive Profit allocated to NCI	1.74

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	243.22
Cash Flows from Investing Activities	(33.63)
Cash Flows from Financing Activities	(209.59)
Net (Decrease)/Increase in Cash & Cash Equivalents	-

Dividends paid to non-controlling interests	For the six months period
Dividends paid to non-controlling interests during the six months period	-

v) The summarised financial information for non-controlling interests is pertaining to Clean Max Terra Private Limited is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	83.09
Current Liabilities	925.91
Net Current Assets	(842.82)
Non-Current Assets	3,900.89
Non-Current Liabilities	2,072.71
Net Non-Current Assets	1,828.18
Net Assets	985.36
Accumulated to NCI	256.19

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	57.75
Loss for the period	(43.79)
Other Comprehensive Loss	-
Total Comprehensive Loss	(43.79)
Total Comprehensive Loss allocated to NCI	(11.39)

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	(6.75)
Cash Flows from Investing Activities	(52.07)
Cash Flows from Financing Activities	58.07
Net Increase in Cash & Cash Equivalents	(0.75)

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

vi) The summarised financial information for non-controlling interests is pertaining to Clean Max Power 4 Private Limited and is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	54.10
Current Liabilities	54.82
Net Current Assets	(0.72)
Non-Current Assets	2,721.40
Non-Current Liabilities	1,195.62
Net Non-Current Assets	1,525.78
Net Assets	1,525.06
Accumulated NCI	396.52

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

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Note 50 : Disclosures of Interest in other entities

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	31.81
Profit for the period	2.84
Other Comprehensive Income	-
Total Comprehensive Income	2.84
Total Comprehensive Income allocated to NCI	0.74

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	27.77
Cash Flows from Investing Activities	(862.82)
Cash Flows from Financing Activities	835.01
Net Decrease in Cash & Cash Equivalents	(0.04)

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

vii) The summarised financial information for non-controlling interests is pertaining to Clean Max Eliora Private Limited and is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	288.17
Current Liabilities	167.65
Net Current Assets	120.52
Non-Current Assets	5,195.06
Non-Current Liabilities	3,495.17
Net Non-Current Assets	1,699.89
Net Assets	1,820.41
Accumulated NCI	473.31

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	357.33
Profit for the period	31.42
Other Comprehensive Income	-
Total Comprehensive Income	31.42
Total Comprehensive Income allocated to NCI	8.17

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	314.96
Cash Flows from Investing Activities	(227.10)
Cash Flows from Financing Activities	(87.86)
Net (Decrease)/Increase in Cash & cash Equivalents	-

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 50 : Disclosures of Interest in other entities

viii) The summarised financial information for non-controlling interests is pertaining to Clean Max Sapphire Private Limited and is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	67.13
Current Liabilities	86.74
Net Current Assets	(19.61)
Non-Current Assets	5,092.86
Non-Current Liabilities	3,322.05
Net Non-Current Assets	1,770.81
Net Assets	1,751.20
Accumulated NCI	455.31

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	29.91
Loss for the period	(3.72)
Other Comprehensive Income	-
Total Comprehensive Income	(3.72)
Total Comprehensive Income allocated to NCI	(0.97)

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	(45.11)
Cash Flows from Investing Activities	(1,768.41)
Cash Flows from Financing Activities	1,805.73
Net Increase in Cash & cash Equivalents	(7.79)

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

ix) The summarised financial information for non-controlling interests is pertaining to Clean Max Alpha LeaseCo FZCO and is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Current Assets	337.57
Current Liabilities	399.85
Net Current Assets	(62.28)
Non-Current Assets	3,050.70
Non-Current Liabilities	1,864.89
Net Non-Current Assets	1,185.81
Net Assets	1,123.53
Accumulated NCI	561.77

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	274.60
Profit for the period	107.14
Other Comprehensive Income	-
Total Comprehensive Income	107.14
Total Comprehensive Income allocated to NCI	53.57

Summarised Statement of Cash Flows	For the six months period ended 30th September, 2025
Cash Flows from Operating Activities	218.93
Cash Flows from Investing Activities	(120.46)
Cash Flows from Financing Activities	16.68
Net Increase in Cash & cash equivalents	115.15

Dividends paid to non-controlling interests	For the six months period ended 30th September, 2025
Dividends paid to non-controlling interests during the six months period	-

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Note 50 : Disclosures of Interest in other entities**b) Disclosure of Material Investments in joint ventures**

The summarised financial information for material joint venture is pertaining to Kanoo Cleanmax Renewables Asset Co W.L.L and is set out below. The amounts disclosed are before inter-company eliminations.

Summarised Balance Sheet	As at 30th September, 2025
Principle place of business	Bahrain
Percentage ownership interest	50%
Non-current assets	842.97
Current assets	
Cash and cash equivalents	6.01
Other current assets	89.63
Total assets	938.61
Non-current liabilities	
Non-current financial liabilities (excluding trade payables and provisions)	428.55
Trade payables and provisions	-
Other non-current liabilities	-
Current liabilities	
Current financial liabilities (excluding trade payables and provisions)	287.63
Trade payables and provisions	0.45
Other current liabilities	-
Total liabilities	716.63
Net assets	221.98

Summarised Statement of Profit and Loss	For the six months period ended 30th September, 2025
Total Income	43.39
Finance Cost	1.55
Depreciation	14.67
Profit for the period	17.78
Other Comprehensive Income for the period	-
Total Comprehensive Income for the period	17.78
Share of Total Comprehensive Income	8.89

Reconciliation of carrying amounts	As at 30th September, 2025
Net assets	221.98
Group's share	50%
Share of net assets	110.99
Carrying Amount	110.99

The Group also has interests in other individually immaterial joint ventures. The following table analyzes in aggregate, the carrying amount of interest and share of profit and OCI of these joint ventures in aggregate:

Particulars	As at 30th September, 2025
Carrying Amount of interest in joint ventures	135.08
Share of Profit/(loss)	26.80
Share of Other Comprehensive Income	-
Share of Total Comprehensive Income in Joint Ventures	26.80

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Note 51: Trade Payable Ageing

Trade Payable Ageing Schedule*						
Particulars	Not due	0 - 1 Years	1 - 2 Years	2-3 Years	More than 3 Years	Total
As at 30th September, 2025						
Undisputed						
(i) Micro enterprises and small enterprises	133.61	186.79	9.35	0.01	0.62	330.38
(ii) Others	656.75	20,696.99	417.28	29.94	36.04	21,837.00
Total	790.36	20,883.78	426.63	29.95	36.66	22,167.38

*The Group has prepared the ageing schedule from the date of invoice.

There are no disputed trade payables

Note 52: Trade Receivables Ageing

Trade Receivables Ageing Schedule*							
Particulars	Not due	0 - 6 months	6 months - 1 years	1 - 2 Years	2-3 Years	More than 3 Years	Total
As at 30th September, 2025							
(i) Undisputed, considered good	-	1,799.16	357.19	38.55	-	-	2,194.90
(ii) Undisputed, credit impaired	-	-	79.45	28.45	35.59	72.88	216.37
	-	1,799.16	436.64	67.00	35.59	72.88	2,411.27
Less: Expected credit loss allowance	-	-	(79.45)	(28.45)	(35.59)	(72.88)	(216.37)
Total	-	1,799.16	357.19	38.55	-	-	2,194.90

*The Group has prepared the ageing schedule from the date of invoice.

There are no disputed trade receivables

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Note 53: Details of Borrowings

Summary of borrowing arrangement:

(i) Vehicle loans from Banks and financial institutions :

The said loans are taken from Bank / Financial Institution which has fixed repayment schedule and the loan is secured against the vehicle amounts to Rs. 21.94 million.

(ii) Term loans from banks (inclusive of current maturity):

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
1	Clean Max Enviro Energy Solutions Limited	Second charge over all the existing primary & collateral securities including mortgages created in favour Of the Bank, subject to the subsisting charges created over various primary and collateral securities , including securities charged by third parties as follows: Security: Second charge by way of hypothecation on the entire present and future current assets (including stock and book debts), excluding those current assets which are exclusively charged to project lenders, of the company. Collateral Security: NA Charge on the assets financed under the Scheme: All formalities required for documentation and security perfection should be done upfront except receipt of pari passu letters from other lenders for which time upto 60 days from disbursement or 30-Apr-2021 whichever is earlier is permitted.	1 Year MCLR + Spread of 0.65 bps	Repayable in 48 Equal monthly instalment From April 2022 to march 2026	25.00
2	Clean Max Enviro Energy Solutions Limited	(i) Gurantee for 100% of Loan value from National Credit Gurantee Trustee Company Limited (ii) 2nd Pari-passu charge on current assets, Movable Fixed Assets (which are charged IDFC First Bank) & 2nd charge on security deposits (Second charges with exiting credit facilities in a term of cash flow(including Repayment & Security) (iii) Pledge on 30% shares of promoter (Mr. Kuldeep Jain) on Second Pari Passu basis.	Lender's MCLR + Spread of 1 %	Repayable in 48 Equal monthly instalment from July 2022 to June 2026	16.67
3	Clean Max Enviro Energy Solutions Limited	The security for the Rupee Term Loan, including all associated costs and charges, will be provided by movable fixed assets, secured through an exclusive charge. The security creation must be completed upfront, with the filing of Form CHG1 required within 30 days from the date of security creation. Additionally, security requirements, including obtaining pari passu letters, must be met within 30 days from the date of disbursement.	1-MCLR-1Y+ Spread per annum i.e. 0.25%, subject to minimum of 1-MCLR-1Y, plus applicable statutory levy, if any	Repayment of the facility in 2 instalments starting from May 2026 to may 2028	454.36
4	Clean Max Enviro Energy Solutions Limited	Security package with the Facilities secured through first priority security interests granted over Project assets, including but not limited to, the following: a. Mortgage of the entire Immovable properties of the Borrower in relation to the Project (whether freehold or leasehold), both present and future; b. Charge by way of hypothecation on the entire movable properties of the Borrower in relation to the Project (excluding assets of the CEI Entity), both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable properties; duly acknowledged and consented to by the relevant counter-parties (if required under the PPA) c. Charge by way of hypothecation on the entire cash flows, receivables, book debts and revenues of the Borrower in relation to the Project of whatsoever nature and wherever arising, both present and future; d. Charge by way of hypothecation on the entire intangible assets of the Borrower in relation to the Project, including but not limited to, goodwill and uncalled capital, both present and future; e. Assignment, by way of hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in (a) the Project Agreements (including PPA, RoW Agreements), duly acknowledged and consented to by the relevant counter-parties if such consent is required under the relevant Project Agreements; (b) subject to applicable law and to the extent permitted, all Clearances; (c) warranties / guarantees and insurance policies; f. Charge on the Project Accounts, Debt Service Reserve Account, and any other reserves and other bank accounts of the Borrower in relation to the Project, save and except the Distribution Account, wherever maintained; g. Undertaking from CEI Entity which have ownership of evacuation infrastructure, which, is required by the Borrower to operate the project; Borrower to ensure no encumbrance over the assets of CEI. Lender / Security Trustee being named as co-insured / loss payee under the insurance policies. Security: a. Security over all Collateral under b) to j) shall be duly created and perfected before the date of first drawdown of Tranche-1. Security under a) to be created through mortgage within 6 months from the COD. If such Security is not created and perfected within the stipulated timelines, this shall constitute an Event of Default.	3 month T-Bills + 240 bps with interest rate quarterly reset	The facility is payable in quarterly structured 27 instalments from September 2026 to March 2033 with bullet repayment on june 2033	420.00
5	Clean Max Enviro Energy Solutions Limited	- Non disposal undertaking for land together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project (not applicable for roof-top projects); - Exclusive charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project funded out of this term loan; - Exclusive charge cum assignment / hypothecation or creation of security interest pertaining to Project on all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Power purchase agreement pertaining to the Project. - Exclusive charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project. - Exclusive charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA). Timelines for security creation: All security as mentioned above shall be created upfront and perfected within 30 days of first disbursement or creation of security, whichever is earlier. The Borrower shall mandatorily file the form CHG-1 or other applicable forms as required by the lenders with the ROC and other statutory authorities within the stipulated timelines. - The Borrower shall not create any charge, lien or encumbrance over its Project assets or any part thereof in favor of any Financial Institution, Bank, firm or persons.	ROI is linked to EBLR+0.90% spread	Repayment in 14 instalments from June 2027 to sep 2030	104.00
6	Clean Max Bhoomi Private Limited ³	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge on all present and future amounts related to the Project—including those from project documents, insurance proceeds, and damages, whether held in accounts or not. This includes all associated rights, titles, interests, and claims over such funds and entitlements. (f) An exclusive charge is created on all other movable assets of the Borrower related to the Project, including cash, investments, rights, and interests in movable undertakings, whether existing or acquired in the future, along with all associated benefits and claims, excluding assets already charged under previous sections. (g) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future (h) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date; (i) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); Provided, however, that the Borrower shall be permitted to sell, pledge, or create a charge over the remaining 49% (forw-nine percent) of the Equity Shares without requiring a written consent from the Lenders, until the Final Settlement Date; (j) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and (k) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations (other than in respect of Derivative Facility) till the Corporate Guarantee End Date (the "Corporate Guarantee")	1 year MCLR + AIFL's Benchmark Rate	Repayable in 70 Instalments payable quarterly from December, 2023 to March, 2041	-

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Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
7	Clean Max Bhoomi Private Limited ³	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date; (g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); Provided, however, that the Borrower shall be permitted to sell, pledge, or create a charge over the remaining 49% (forw-nine percent) of the Equity Shares without requiring a written consent from the Lenders, until the Final Settlement Date; (h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and (i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations (other than in respect of Derivative Facility) till the Corporate Guarantee End Date (the "Corporate Guarantee")	1 year MCLR + AIFL's Benchmark Rate	Repayable in 78 Instalments payable quarterly from December, 2023 to March, 2043	-
8	Clean Max Charge LLP ¹³	a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account (or any accounts in substitution thereof) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (including the PPA), both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (as per the time period mentioned below), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.40%.	Repayment of the facility in 75 structured quarterly instalments starting from September 2026 to March 2045.	87.50
9	Clean Max IPP 1 Private Limited	(1) First hypothecation charge on entire plant and machinery procured under the term loan, including rooftop solar panels, inverters and other associated equipments. (2) 1st charge on the entire cash flows , current assets, receivables, book debts, and revenues arising from the projects. (3) Exclusive 1st Charge on all Project related accounts under TRA/ESCROW mechanism and any other bank account relating to the project, the entire cash flows, current assets, receivables, book debts, and revenues of the project of whatsoever nature and wherever arising, both present and future. (4) Assignment of exclusive 1st charge on all rights, titles, interests, benefits, claims and demand in project documents, clearances, insurance contracts and proceeds under the insurance contracts relating to the projects , both present and future. (5) Hypothecation of all other fixed assets of the company, present and future on pari passu basis. (6) Pledge of 30% of Clean Max Enviro Energy Solutions Private Limited (parent company) stake in the borrowing entity on pari passu basis and irrevocable non disposal undertaking for another 21% of the stake held by the parent company in the borrowing entity. (7) Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Linked to Lender's MCLR + spread of 0.50% subject to changes made by Lender from time to time.	Repayable in 59 instalments payable quarterly from August, 2018 to Feb, 2032.	210.24
10	Clean Max IPP 1 Private Limited	(1) First hypothecation charge on entire plant and machinery procured under the term loan, including rooftop solar panels, inverters and other associated equipments. (2) 1st charge on the entire cash flows , current assets, receivables, book debts, and revenues arising from the projects. (3) Exclusive 1st Charge on all Project related accounts under TRA/ESCROW mechanism and any other bank account relating to the project, the entire cash flows, current assets, receivables, book debts, and revenues of the project of whatsoever nature and wherever arising, both present and future. (4) Assignment of exclusive 1st charge on all rights, titles, interests, benefits, claims and demand in project documents, clearances, insurance contracts and proceeds under the insurance contracts relating to the projects , both present and future. (5) Hypothecation of all other fixed assets of the company, present and future on pari passu basis. (6) Pledge of 30% of Clean Max Enviro Energy Solutions Private Limited (parent company) stake in the borrowing entity on pari passu basis and irrevocable non disposal undertaking for another 21% of the stake held by the parent company in the borrowing entity. (7) Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Linked to Lender's MCLR + spread of 0.50% subject to changes made by Lender and RBI from time to time.	Repayable in 58 instalments payable quarterly from September, 2019 to November, 2032.	359.48
11	Clean Max IPP 1 Private Limited	(1) First hypothecation charge on entire plant and machinery procured under the term loan, including rooftop solar panels, inverters and other associated equipments. (2) 1st charge on the entire cash flows , current assets, receivables, book debts, and revenues arising from the projects. (3) Exclusive 1st Charge on all Project related accounts under TRA/ESCROW mechanism and any other bank account relating to the project, the entire cash flows, current assets, receivables, book debts, and revenues of the project of whatsoever nature and wherever arising, both present and future. (4) Assignment of exclusive 1st charge on all rights, titles, interests, benefits, claims and demand in project documents, clearances, insurance contracts and proceeds under the insurance contracts relating to the projects , both present and future. (5) Hypothecation of all other fixed assets of the company, present and future on pari passu basis. (6) Pledge of 30% of Clean Max Enviro Energy Solutions Private Limited (parent company) stake in the borrowing entity on pari passu basis and irrevocable non disposal undertaking for another 21% of the stake held by the parent company in the borrowing entity. (7) Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Linked to Lender's 1Y MCLR + spread of 0.45% subject to changes made by Lender and RBI from time to time.	Repayable in 57 instalments payable quarterly from November, 2020 to November, 2034.	700.27
12	Clean Max IPP 1 Private Limited	(1) First hypothecation charge on entire plant and machinery procured under the term loan, including rooftop solar panels, inverters and other associated equipments. (2) 1st charge on the entire cash flows , current assets, receivables, book debts, and revenues arising from the projects. (3) Exclusive 1st Charge on all Project related accounts under TRA/ESCROW mechanism and any other bank account relating to the project, the entire cash flows, current assets, receivables, book debts, and revenues of the project of whatsoever nature and wherever arising, both present and future. (4) Assignment of exclusive 1st charge on all rights, titles, interests, benefits, claims and demand in project documents, clearances, insurance contracts and proceeds under the insurance contracts relating to the projects , both present and future. (5) Hypothecation of all other fixed assets of the company, present and future on pari passu basis. (6) Pledge of 30% of Clean Max Enviro Energy Solutions Private Limited (parent company) stake in the borrowing entity on pari passu basis and irrevocable non disposal undertaking for another 21% of the stake held by the parent company in the borrowing entity. (7) Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Linked to Lender's 1Y MCLR + spread of 0.45% subject to changes made by Lender and RBI from time to time.	Repayable in 57 instalments payable quarterly from November, 2020 to November, 2034.	74.10

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
13	CMES Power 1 Private Limited	1. First charge over all present and future immovable assets of the Company project assets 2. First Charge by way of hypothecation of the borrowers all movable assets, pertaining to the project, both present and future. 3. First charge on all the receivables, operating cash flows, commissions and book debts, including the current assets pertaining to the project, both present and future. 4. First charge by assignment/hypothecation or creation of security interest pertaining to the project. 5. All the rights, title, benefits, claims and demands and interest in the escrow account, DSRAs and other reserves and any other bank accounts of the borrower maintained for the projects. 6. All the rights, title, interest, benefits, claims and demands whatsoever of the borrower in the project documents. 7. All the rights, title, interest, benefits, claims and demands whatsoever of the borrower on the permits, approvals and clearances pertaining to the project. 8. All the rights, title, interest, benefits, claims and demands whatsoever of the borrower in letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the project documents. 9. All insurance contracts/insurance proceeds pertaining to the projects. 10. DSRAs equivalent to 2 quarters interest and instalments. 11. Pledge of 100% shares of the borrowing entity. Pledge may be reduced to 51% once the projects successfully achieves the base case PLF for three consecutive years starting from FY2023 12. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Linked to Lender's 6M-MCLR + spread of 1.00% subject to changes made by Lender and RBI from time to time.	Repayment of the facility in 48 structured quarterly instalments starting from Sep 2022 to March, 2034.	320.56
14	Clean Max Aria Private Limited ¹⁸	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.60%.	The facility is payable in quarterly structured 75 instalments from September 2026 to March 2045	117.50
15	Clean Max Kaze Private Limited	a) a first ranking charge on all the immovable properties (including land) related to the Project, both freehold and leasehold (if any) of the Borrower, both present and future; b) a first ranking charge on all the Borrower's moveable assets, including but not limited to inventory, receivables, machinery spares and at/ other movable properties of the Borrower, pertaining to the Project, both present and future; c) a first ranking charge over all bank accounts of the Borrower including but not limited to Escrow Account and the Sub-Accounts including DSRAs (or any account in substitution thereof) that may be opened in terms of the Transaction Documents, save and except the Distribution Account and in all funds from time to time deposited therein (including the reserves), all non- fund based reserves including Debt Service Reserve maintained by way of fixed deposit or irrevocable bank guarantee or otherwise and all funds of the Borrower and all Permitted Investments or other securities of the Borrower, in relation to the Project, both present and future; d) a first ranking charge on all current assets of the Borrower in relation to the Project including but not limited to the Receivables whether or not deposited in the Escrow Account, both present and future; e) a first ranking charge on all intangibles assets of the Borrower in relation to the Project, including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower, both present and future; f) a first ranking charge, over: (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement), both present and future, duly acknowledged and consented to by the counterparties to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) if such Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) require prior consent of counterparties, all as amended, varied or supplemented from time to time; (ii) the rights, title, claims, interests and benefits of the Borrower in, to and under all the Clearances, both present and future, subject to Applicable Law; (iii) all the rights, title, interests, demands, benefits, claims and demands whatsoever of the Borrower in any letter of credit (including letter of credit, if provided by Offtaker under PPA, subject to prior approval of the Offtaker, if required), guarantee, performance bond, corporate guarantee, bank guarantee or warranty (including warranty extended by the Module Supplier under Module Supply Agreement) provided by any party to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) (including assignment of PPA). (g) first ranking pari passu pledge over 51% (fifty one percent) of the issued and paid-up Equity Share Capital held by Pledgor, till the Final Settlement Date, subject to the provisions of the Banking Regulation Act, 1949, both present and future, Pledge over only 30% (thirty percent) of the Equity Share Capital can be created in terms of the Banking Regulation Act, 1949, and the remaining unpledged portion of 21% (twenty one percent) of the Equity Share Capital "NDU Shares") shall be subject to non-disposal arrangement in favour of the Security Trustee, in the form and manner satisfactory to the Security Trustee, as per the Non-Disposal Agreement.	linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread as per lender terms	The facility is payable in quarterly structured 82 instalments from June 2026 to December 2046	220.00
16	Clean Max Ruby Private Limited	a) a first ranking charge on all the immovable properties (including land) related to the Project, both freehold and leasehold (if any) of the Borrower, both present and future; b) a first ranking charge on all the Borrower's moveable assets, including but not limited to inventory, receivables, machinery spares and at/ other movable properties of the Borrower, pertaining to the Project, both present and future; c) a first ranking charge over all bank accounts of the Borrower including but not limited to Escrow Account and the Sub-Accounts including DSRAs (or any account in substitution thereof) that may be opened in terms of the Transaction Documents, save and except the Distribution Account and in all funds from time to time deposited therein (including the reserves), all non- fund based reserves including Debt Service Reserve maintained by way of fixed deposit or irrevocable bank guarantee or otherwise and all funds of the Borrower and all Permitted Investments or other securities of the Borrower, in relation to the Project, both present and future; d) a first ranking charge on all current assets of the Borrower in relation to the Project including but not limited to the Receivables whether or not deposited in the Escrow Account, both present and future; e) a first ranking charge on all intangibles assets of the Borrower in relation to the Project, including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower, both present and future; f) a first ranking charge, over: (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement), both present and future, duly acknowledged and consented to by the counterparties to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) if such Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) require prior consent of counterparties, all as amended, varied or supplemented from time to time; (ii) the rights, title, claims, interests and benefits of the Borrower in, to and under all the Clearances, both present and future, subject to Applicable Law; (iii) all the rights, title, interests, demands, benefits, claims and demands whatsoever of the Borrower in any letter of credit (including letter of credit, if provided by Offtaker under PPA, subject to prior approval of the Offtaker, if required), guarantee, performance bond, corporate guarantee, bank guarantee or warranty (including warranty extended by the Module Supplier under Module Supply Agreement) provided by any party to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) (including assignment of PPA). (g) first ranking pari passu pledge over 51% (fifty one percent) of the issued and paid-up Equity Share Capital held by Pledgor, till the Final Settlement Date, subject to the provisions of the Banking Regulation Act, 1949, both present and future, Pledge over only 30% (thirty percent) of the Equity Share Capital can be created in terms of the Banking Regulation Act, 1949, and the remaining unpledged portion of 21% (twenty one percent) of the Equity Share Capital "NDU Shares") shall be subject to non-disposal arrangement in favour of the Security Trustee, in the form and manner satisfactory to the Security Trustee, as per the Non-Disposal Agreement.	Fixed Rate which is linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread.	The facility is payable in quarterly structured 82 instalments from June 2026 to December 2046	1,535.92

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
17	Clean Max Aurora Private Limited	<ul style="list-style-type: none">• Exclusive Charge on overall current assets and movable fixed assets (present and future) of the Borrower.• Exclusive charge on intangible assets of the project including but not limited to goodwill, present and future, of the Borrower.• Exclusive charge on:<ul style="list-style-type: none">o all the right, title, interest, tenefits, claims and demands whatsoever of the Borrower in the Project Documents including PPA, EPC etco approvals and clearances in respect of the Projecto Letter of credit, guarantee (including performance guarantee from EPC cont actor), performance bond provided by any party to the Project Documentso Any payment security by the offlakerso Insurance Contracts/Insurmece Proceeds in respect of the Project.• Exclusive charge on Collection Account, Debt Service Reserve Account, and other reserves• Exclusive charge by way of mortgage on the land procured/leased/Sub leased by the borrower.• Assignment of unsecured loans/NCDs etc. infused in the Project• 30% of total shares of the borrowing entity held by Clean Max Enviro Enerv Pvt Ltd (parent) to be pledged with RBL Bank and Non-Disposable Undertaking for additional 21% of its holding in Clean max Dos Pvt. Ltd.• All securities to be perfected upfront except mortgage on land/leasehold land which is to be come within 270 days of first disbursement.	Fixed Rate which is linked to Repo with quarterly reset in line with extant regulatory guidelines.	The facility is payable in quarterly structured 78 instalments from December 2025 to June 2045	179.00
18	Clean Max Beta Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof to be opened in accordance with this Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date;</p> <p>(g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze);</p> <p>(h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and</p> <p>(i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations till the Corporate Guarantee End Date (the "Corporate Guarantee").</p>	Linked to 1Y MCLR of Lender + spread of 0.25% and shall be reset every year	The facility is payable in quarterly structured 76 instalments from March 2026 to December 2044	468.10
19	Clean Max Aditya Power Private Limited	<p>(i) Primary Security</p> <p>a) first exclusive charge by way of hypothecation of entire plant and machinery procured by the Facility for the Project including roof top solar panels, inverters and other associated equipment;</p> <p>b) first exclusive charge on the entire Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future;</p> <p>c) assignment of exclusive first charge on all rights, titles, interests, benefits, claims and demand in Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future; and</p> <p>d) first exclusive charge on all Project related accounts including under the Trust and Retention Account and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, Receivables, Book Debts and revenues of the Project of whatsoever nature and wherever arising, both present and future shall be deposited and all the monies lying to the credit of the Trust and Retention Account;</p> <p>(ii) Collateral Security</p> <p>Pledge of 51% shares in the shareholding of the Borrower held by the Sponsor/Promoter; and</p> <p>(iii) Guarantees</p> <p>a) Unconditional and irrevocable corporate guarantee of the Sponsor/Promoter i.e., Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited).</p>	Linked to Lender's 6M-MCLR + spread of 1.40% subject to changes made by Lender and RBI from time to time.	Repayable in 56 Instalments payable quarterly from June, 2022 to 31st March, 2036.	444.14
20	Clean Max Aditya Power Private Limited	<p>(i) Primary Security</p> <p>a) first exclusive charge by way of hypothecation of entire plant and machinery procured by the Facility for the Project including roof top solar panels, inverters and other associated equipment;</p> <p>b) first exclusive charge on the entire Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future;</p> <p>c) assignment of exclusive first charge on all rights, titles, interests, benefits, claims and demand in Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future; and</p> <p>d) first exclusive charge on all Project related accounts including under the Trust and Retention Account and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, Receivables, Book Debts and revenues of the Project of whatsoever nature and wherever arising, both present and future shall be deposited and all the monies lying to the credit of the Trust and Retention Account;</p> <p>(ii) Collateral Security</p> <p>Pledge of 51% shares in the shareholding of the Borrower held by the Sponsor/Promoter; and</p> <p>(iii) Guarantees</p> <p>a) Unconditional and irrevocable corporate guarantee of the Sponsor/Promoter i.e., Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited).</p>	Linked to Lender's 6M-MCLR + spread of 1.40% subject to changes made by Lender and RBI from time to time.	Repayable in 57 Instalments payable quarterly from June, 2022 to 31st March, 2036.	246.82
21	Clean Max Rudra Private Limited ^a	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;</p> <p>2. Assignment of rights under the Common Infrastructure Agreement;</p> <p>3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;</p> <p>4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;</p> <p>5. Assignment of rights under all Project Document (incl. but not limited to PPAs)</p> <p>6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;</p> <p>7. Pledge/charge on investments, if any, of the Borrower(s);</p> <p>8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);</p> <p>9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;</p> <p>10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;</p> <p>11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;</p> <p>12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CDD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;</p> <p>13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;</p> <p>14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;</p> <p>15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.</p> <p>16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)</p> <p>17. Charge over all the Common Infrastructure owned by Hem Urja LLP</p> <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
22	Clean Max Fragma Private Limited	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof to be opened in accordance with this Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date; (g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze) (h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and (i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations till the Corporate Guarantee End Date (the "Corporate Guarantee").	Pre COD Spread (based on credit rating)+ 1 Year MCLR (link to lender) Post COD Spread (based on credit rating)+ 6M / 1Year MCLR (link to lender& period based on credit rating)	The facility is payable in quarterly structured 76 instalments from September 2025 to June 2044	283.96
23	Clean Max Opus Private Limited	(i) Primary Security a) first and exclusive charge by way of first ranking registered mortgage/charge on the Mortgaged Properties. b) first and exclusive charge by way of hypothecation of the entire plant and machinery of the Project including the solar panels, inverters and other associated equipment; c) first and exclusive charge on the entire Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future; d) assignment of the Borrower's all rights, titles, interests, benefits, claims and demand in/under the Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future in favour of the Lender, and an exclusive first charge thereon in favour of the Lender; e) first and exclusive charge on the DSRA and all Project related accounts including the Trust and Retention Account, and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future shall be deposited and all the monies lying to the credit of the Trust and Retention Account and DSRA; (ii) Collateral Security a) Exclusive pledge of 51% shares in the shareholding of the Borrower held by the Sponsor/Promoter; and b) Assignment of the Power Purchase Agreements. (iii) Guarantee Unconditional and irrevocable corporate guarantee of the Sponsor/Promoter i.e., Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited). The Lender may, at its absolute sole discretion, release the said guarantee, on the request of the Borrower in that behalf, after satisfactory testing all financial covenants stipulated by the Lender in the Sanction Letter (as amended from time to time)	Linked to Lender's 6M-MCLR + spread of 3.75% subject to changes made by Lender and RBI from time to time.	Repayable in 76 Instalments payable quarterly from March 2025 to December 2043	1,046.13
24	Clean Max Eliora Private Limited	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses, and all other amounts stipulated and payable to the Lender) pertaining to the Project shall be secured on the assets as listed below on an exclusive charge in favour of Lender(s) / security trustee, in a form and manner satisfactory to Lender: 1. a first ranking charge on all the movable assets of the Borrower pertaining to the Project (present and future). 2. Hypothecation of all the movable assets of the Borrower pertaining to the Project (present and future). 3. a first ranking charge on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles and goodwill. 4. A first ranking charge of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) Clearances , subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project agreements pertaining to the Project. 5. Hypothecation of intangible assets of the Borrower pertaining to the Project. 6. A first ranking charge on all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the TRA Account, Debt Service Reserve Account etc 7. Hypothecation of Unsecured Loans infused by the Promoter in the Borrower and unsecured loan should be subordinated to bank Loan. In addition to above, 6 Pledge of shares (equity as well as preference shares) of the Borrower, in the following manner : Pledge of 30% shares (issued & paid-up equity capital) and quasi-equity instruments. Non-Disposable Undertaking (without freeze) on 21% aggregating to 51% of borrower company on exclusive basis during the entire tenor of the loan. 6 DSRA equivalent to Debt Service obligation (Principal plus interest) for One Quarter in the form of Fixed Deposits to be kept in proportionate to the disbursement under lien during the entire currency of the loan, as applicable for project. DSRA may be allowed to be replaced by Bank Guarantee Personal Guarantee: Nil Corporate Guarantee: Corporate Guarantee of the Promoter Company M/s. Clean Max Enviro Energy Solutions Private Limited (CMEESPL) (Externally rated CARE A+/AI+ dated 07.11.2023) should be available for a minimum period up to 1 year from the date of COD or till the date of security perfection whichever is later However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking for following: a) Meeting cost overrun, if any, in the project. b) Shortfall in debt servicing obligations / replenishment of any required reserves (in case of shortfall in project cash flows) towards meeting the same due under the Facility to the Lender(s) including any shortfall in project cash flow for meeting Mandatory Prepayment obligations of the Borrower. c) To hold at least 51% shareholding and management control in the Borrower Company, during the entire currency of our term loan. Where Management control shall mean more than 50% shareholding or majority representation on the board of directors. d) An undertaking to infuse 51% of the promoter contribution before the first disbursement and thereafter 51% of the debt will be drawn down. Then the remaining promoter contribution will be infused in proportion to the debt draw down at the D:E ratio of the Project. Promoter contribution may be infused in the form of Unsecured Loan as stipulated in the Promoter Contribution clause. Unsecured loans or any contribution (present & future) by the parent company shall be subordinated to the senior lenders, and any interest payment of the same shall be done only after meeting due payments of principal as well as interest of our facilities and satisfying of restrictive payment conditions. e) To infuse the funds in the SPVs to maintain minimum DSCR in case of DSCR falls below 1.10 times during the currency of loan	Linked to 1Y MCLR of Lender + spread of 0.25% and shall be reset every year	Repayable in 76 Instalments payable quarterly from Sep 2025 to June 2044	1,257.20

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
25	Clean Max Rudra Private Limited ¹²	<p>Primary Security: - The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by:</p> <p>- First pari passu charge over all immovable properties / assets / leasehold rights of the Borrowers in relation to the Project, both present and future primary Mortgage to be created and perfected within 6 months from SCOD - First pari passu charge on all on all present and future moveable assets of the Borrower pertaining to the Project, both present and future - First pari passu charge or assignment on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower - First pari-passu charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause. - First pari passu charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc. - Pledge of 100% of the shares of the Borrower held by Sponsor (Pledge to be reduced to 51% of Borrower shareholding on the Project Stabilization Date, after approval of the Lender; balance shareholding will be free to be encumbered; Pledge to be shared pari-passu with existing Lenders. Federal Bank Limited's share in overall Pledge will be restricted to 29%.</p> <p>Other Security: - - Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets)</p> <p>Board Resolution backed Sponsor Undertaking.</p> <p>Guarantee: - Guarantee Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor (Clean Max Enviro Energy solutions Pvt Ltd rated A+ by Care in Nov'24) backed by Board Resolution (CG to be signed upfront prior to the date of first disbursement and shall be valid for a period of 2 years from the date of first disbursement "CG End Date". Project Stabilization conditions to be tested at least 1 month prior to the CG End Date, in case of (a) non-fulfillment of stipulated stabilization conditions or (b) conditions not being tested, CG to be extended)</p>	Linked to Lender's-LTRR + spread of ve 10.60%	The facility is payable in quarterly structured 75 instalments from Septembe 2026 to March 2045	270.00
26	Clean Max Eliora Private Limited	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses, and all other amounts stipulated and payable to the Lender) pertaining to the Project shall be secured on the assets as listed below on an exclusive charge in favour of Lender(s) / security trustee, in a form and manner satisfactory to Lender:</p> <ol style="list-style-type: none"> 1. Mortgage (equitable / registered / sub-lease rights / lease hold rights) of all the immovable assets of the Borrower pertaining to the Project (present and future), as applicable. 2. Hypothecation of all the movable assets of the Borrower pertaining to the Project (present and future). 3. Hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles and goodwill. 4. Hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) Clearances , subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project agreements pertaining to the Project. 5. Hypothecation of intangible assets of the Borrower pertaining to the Project. 6. Hypothecation of all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the TRA Account, Debt Service Reserve Account etc 7. Hypothecation of Unsecured Loans infused by the Promoter in the Borrower and unsecured loan should be subordinated to bank Loan. <p>In addition to above, 1 Pledge of shares (equity as well as preference shares) of the Borrower, in the following manner : Pledge of 30% shares (issued & paid-up equity capital) and quasi-equity instruments. Non-Disposable Undertaking (without freeze) on 21% aggregating to 51% of borrower company on exclusive basis during the entire tenor of the loan. 2 DSRA equivalent to Debt Service obligation (Principal plus interest) for One Quarter in the form of Fixed Deposits to be kept in proportionate to the disbursement under lien during the entire currency of the loan, as applicable for project. DSRA may be allowed to be replaced by Bank Guarantee</p> <p>Personal Guarantee: Nil Corporate Guarantee: Corporate Guarantee of the Promoter Company M/s. Clean Max Enviro Energy Solutions Private Limited (CMEESPL) (Externally rated CARE A+/A1+ dated 07.11.2023) should be available for a minimum period up to 1 year from the date of COD or till the date of security perfection whichever is later However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking for following: a) Meeting cost overrun, if any, in the project. b) Shortfall in debt servicing obligations / replenishment of any required reserves (in case of shortfall in project cash flows) towards meeting the same due under the Facility to the Lender(s) including any shortfall in project cash flow for meeting Mandatory Prepayment obligations of the Borrower. c) To hold at least 51% shareholding and management control in the Borrower Company, during the entire currency of our term loan. Where Management control shall mean more than 50% shareholding or majority representation on the board of directors. d) An undertaking to infuse 51% of the promoter contribution before the first disbursement and thereafter 51% of the debt will be drawn down. Then the remaining promoter contribution will be infused in proportion to the debt draw down at the D: E ratio of the Project. Promoter contribution may be infused in the form of Unsecured Loan as stipulated in the Promoter Contribution clause. Unsecured loans or any contribution (present & future) by the parent company shall be subordinated to the senior lenders, and any interest payment of the same shall be done only after meeting due payments of principal as well as interest of our facilities and satisfying of restrictive payment conditions. e) To infuse the funds in the SPVs to maintain minimum DSCR in case of DSCR falls below 1.10 times during the currency of loan</p>	Linked to 1Y MCLR of Lender + spread of 0.25% and shall be reset every year	Repayable in 76 Instalments payable quarterly from Sep 2025 to June 2044	2,348.00
27	Clean Max Astria Private Limited ¹⁰	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <ol style="list-style-type: none"> 1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future. 2. Assignment of rights under the Common Infrastructure Agreement. 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future. 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever ver of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers. 7. Pledge charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein. 11. Assignment of by way of security interest of 'Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney; 12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date; Federal Bank Limited's share in overall Pledge will be restricted to 29%. 13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers; 14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider; 15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law. 16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender) 17. Charge over all the Common Infrastructure (excluding land) owned by Hem Urja LLP 	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.30%.	Repayment of the facility in 71 structured quarterly instalments starting from Aug 2024 to Feb 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
28	Clean Max Astria Private Limited ¹⁴	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by: 1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future. 2. Assignment of rights under the Common Infrastructure Agreement. 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future. 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counterparties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers. 7. Pledge/charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein. 11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney; 12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date; Federal Bank Limited's share in overall Pledge will be restricted to 29%. 13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers; 14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider; 15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law. 16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender) 17. Charge over all the Common Infrastructure (excluding land) owned by Hem Urja LLP	linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.30%	The facility is payable in quarterly structured 74 instalments from September 2025 to March 2045	267.50
29	Clean Max Boreal Private Limited ¹⁶	The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by: 1. Exclusive charge over all relation to the Project, both present and future Mortgage (incl. TSR) to be created and perfected within 6 months from the date of SCOD. 2. Exclusive charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future 3. Exclusive charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower 4. Exclusive charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 5. Exclusive charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc. 6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets) 7. Exclusive pledge of 100% of the Sponsor holding in the Borrower on a fully diluted basis, at all times. (To be reduced to 51% on the Project Stabilization Date, after approval of the Lender) balance shareholding will be free to be encumbered 8. Board Resolution backed Sponsor Undertaking 9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (CG to be signed upfront prior to the date of first disbursement and shall be valid for a period of 2 year from the date of first disbursement "CG End Date". Sponsor to renew/provide a fresh CG atleast 30 days prior to the date to the "CG End Date". CG to be available till Project Stabilization Date.) 10. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers)	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.35%.	The facility is payable in quarterly structured 75 instalments from September 2026 to March 2045	221.25
30	Clean Max Bhoomi Private Limited ¹	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses, and all other amounts stipulated and payable to the Lender) pertaining to the Project shall be secured on the assets as listed below on an exclusive charge in favour of Lender(s) / security trustee, in a form and manner satisfactory to Lender: <input type="checkbox"/> Exclusive charge by way of mortgage on all immovable assets (freehold / leasehold) of the Borrower, both present and future pertaining to the project; <input type="checkbox"/> Exclusive charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, wind turbines, solar modules, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets of the Borrower — pertaining to the project, both present and future; <input type="checkbox"/> Exclusive charge on all current assets of the Borrower related to the Project including revenues and receivables, the book debts, the operating cash flows and all other commissions, both present and future; pertaining to the project — Exclusive charge over all accounts of the Borrower — including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA (save and except the Distribution Account), or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Permitted Investments or other securities; <input type="checkbox"/> Exclusive charge by way of hypothecation, on all intangible assets of the Borrower including but not Ltd. to goodwill and undertaking both present and future; <input type="checkbox"/> Exclusive charge by way of pledge of 100% of debentures / securities (CCDS / NCDs / OCD / other instruments), if any, issued by the Borrower. <input type="checkbox"/> Exclusive charge cum assignment by way of hypothecation to be created on: <input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time; <input type="checkbox"/> all the rights, titles, and interests, of the Company in, to and under all the Government Approvals / Clearances; <input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents; <input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts; However, the facilities are further secured by I. Pledge of shares: Exclusive charge by way of Pledge of 30% shares (issued & paid-up equity capital) and quasi-equity instruments. > Non-Disposable Undertaking (without freeze) on 44% (aggregating to 74% of Borrower Company including pledge) on exclusive basis is proposed. Such Non-Disposable Undertaking (without freeze) will be reduced to 21% after 31.03.2026. (Borrower shall require to obtain prior written consent before sell / pledge / create charge over unencumbered shares). Hence, 51% shares of the company shall be attached to the proposed credit facilities (30% by way of pledge and 21% by way of Non-Disposable Undertaking) DSRA equivalent to Debt Service obligation (Principal plus interest) for One Quarter in the form of Fixed Deposits to be kept in proportionate to the disbursement under lien during the entire currency of the loan. DSRA to be allowed to be replaced by Bank Guarantee. Assignment by way of hypothecation of receivables under unsecured loans and other instruments (not covered through pledge) infused by the Sponsors / any other Person (and their permitted transferees); Personal Guarantee: Nil Corporate Guarantee: For Term Loan I & II: Corporate Guarantee of the Promoter Company i.e. M/S Clean Max Enviro Energy Solutions Private Limited shall be available till security creation/perfection or 31.03.2026 whichever is later. However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking as per 'Promoter Undertaking' clause: and common infra entity M/ HET Energy Technology LLP to provide an undertaking as per 'Common Infrastructure Provider Entity undertaking' (As mentioned under)	6- Month MCLR without SP and Nil spread. At present with monthly rests & the periodically reset from the date of first disbursement.	Repayable in 64 Instalments payable quarterly from June, 2025 to March, 2041	3,162.71

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
31	Clean Max Bhoomi Private Limited ³	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses, and all other amounts stipulated and payable to the Lender) pertaining to the Project shall be secured on the assets as listed below on an exclusive charge in favour of Lender(s) / security trustee, in a form and manner satisfactory to Lender:</p> <p><input type="checkbox"/> Exclusive charge by way of mortgage on all immovable assets (freehold / leasehold) of the Borrower, both present and future pertaining to the project;</p> <p><input type="checkbox"/> Exclusive charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, wind turbines, solar modules, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets of the Borrower — pertaining to the project, both present and future;</p> <p><input type="checkbox"/> Exclusive charge on all current assets of the Borrower related to the Project including revenues and receivables, the book debts, the operating cash flows and all other commissions, both present and future; pertaining to the project — Exclusive charge over all accounts of the Borrower — including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA (save and except the Distribution Account), or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Permitted Investments or other securities;</p> <p><input type="checkbox"/> Exclusive charge by way of hypothecation, on all intangible assets of the Borrower including but not Ltd. to goodwill and undertaking both present and future;</p> <p><input type="checkbox"/> Exclusive charge by way of pledge of 100% of debentures / securities (CCDS / NCDs /</p> <p><input type="checkbox"/> OCD / other instruments), if any, issued by the Borrower.</p> <p><input type="checkbox"/> Exclusive charge cum assignment by way of hypothecation to be created on:</p> <p><input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required, all as amended, varied or supplemented from time to time;</p> <p><input type="checkbox"/> all the rights, titles, and interests, of the Company in, to and under all the Government Approvals / Clearances;</p> <p><input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents;</p> <p><input type="checkbox"/> all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts;</p> <p>However, the facilities are further secured by</p> <p>I. Pledge of shares: Exclusive charge by way of Pledge of 30% shares (issued & paid-up equity capital) and quasi-equity instruments.</p> <p>> Non-Disposable Undertaking (without freeze) on 44% (aggregating to 74% of Borrower Company including pledge) on exclusive basis is proposed. Such Non- Disposable Undertaking (without freeze) will be reduced to 21% after 31.03.2026. (Borrower shall require to obtain prior written consent before sell / pledge / create charge over unencumbered shares).</p> <p>Hence, 51% shares of the company shall be attached to the proposed credit facilities (30% by way of pledge and 21% by way of Non-Disposable Undertaking)</p> <p>DSRA equivalent to Debt Service obligation (Principal plus interest) for One Quarter in the form of Fixed Deposits to be kept in proportionate to the disbursement under lien during the entire currency of the loan. DSRA to be allowed to be replaced by Bank Guarantee.</p> <p>Assignment by way of hypothecation of receivables under unsecured loans and other instruments (not covered through pledge) infused by the Sponsors / any other Person (and their permitted transferees);</p> <p>Personal Guarantee: Nil</p> <p>Corporate Guarantee: For Term Loan I & II: Corporate Guarantee of the Promoter Company i.e. M/S Clean Max Enviro Energy Solutions Private Limited shall be available till security creation/perfection or 31.03.2026 whichever is later.</p> <p>However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking as per Promoter Undertaking clause: and common infra entity M/ HET Energy Technology LLP to provide an undertaking as per Common Infrastructure Provider Entity undertaking' (As mentioned under)</p>	6- Month MCLR without SP and Nil spread. At present with monthly rests & the periodically reset from the date of first disbursement.	Repayable in 72 Instalments payable quarterly from June, 2025 to March, 2043	456.70
32	Clean Max Bial Renewable Energy Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date;</p> <p>(g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); Provided, however, that the Borrower shall be permitted to sell, pledge, or create a charge over the remaining 49% (forw-nine percent) of the Equity Shares without requiring a written consent from the Lenders, until the Final Settlement Date;</p> <p>(h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and</p> <p>(i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations (other than in respect of Derivative Facility) till the Corporate Guarantee End Date (the "Corporate Guarantee") subject to the satisfaction of following conditions ("Corporate Guarantee Release Conditions"):</p> <p>(i) Commissioning of entire capacity of the Project (EAPA shall be operational for entire capacity);</p> <p>(ii) Achievement of project stabilization (i.e. achieving P90 generation figures considered in banking base case for immediately preceding 12 (twelve) months);</p> <p>(iii) Creation and perfection of Security including creation of charge over Debt Service Reserve Account;</p> <p>(iv) Compliance of Financial Covenants for continuous 2 (two) years post COD;</p> <p>(v) For the duration of the preceding 2 (two) months, there have been no payment delays (of more than 30 (thirty) days from the due date as per the EAPA); and</p> <p>(vi) External credit rating of the Borrower should not fall below BBB family post COD on Corporate Guarantee End Date.</p> <p>The aforementioned Corporate Guarantee Release Conditions shall be tested one month prior to Corporate Guarantee End Date. Upon compliance with the aforementioned Corporate Guarantee Release Conditions and receipt of necessary approvals from the Lenders in this regard, the Corporate Guarantee shall fall away/be revoked. However, if the Borrower fails to comply with th+G274c Corporate Guarantee Release Conditions, the Corporate Guarantee shall be extended until satisfaction of the Corporate Guarantee Release Conditions.</p> <p>Guarantee Release Conditions and/or in the event there is termination of the EAPA with Sandia LLC and such EAPA is not replaced by equivalent tariff within 90 (ninety) days from the date of termination, the Corporate Guarantee shall be deemed automatically extended for an additional year. In such a case, the entire release process shall be repeated mutatis mutandis, subject to the Lender's consent.</p> <p>It is hereby clarified that the Corporate Guarantee provided pursuant to this Agreement shall not extend to, nor shall it be construed as providing any credit support or benefit to, the Hedge Counterparty in respect of the Derivative Facility.</p> <p>(j) an unconditional and irrevocable undertaking in the form of Promoter Undertaking.</p> <p>Notwithstanding anything contained herein, the Security stipulated hereinabove shall exclude the assets/documents pertaining to any future projects (other than the Project) with the off-takers, which may be assigned in favour of other lenders without any approval of the Lender.</p> <p>Personal Guarantee: Nil</p> <p>Corporate Guarantee: Corporate Guarantee of the Promoter Company M/S Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited) (Externally rated CARE A+/A1+ dated 07.11.2023) should be available for a minimum period up to 1 year from the date of COD or till the date of security perfection whichever is later. However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking for following:</p> <p>a) Meeting cost overrun, if any, in the project.</p> <p>b) Shortfall in debt servicing obligations / replenishment of any required reserves (in case of shortfall in project cash flows) towards meeting the same due under the Facility to the Lender(s) including any shortfall in project cash flow for meeting Mandatory Prepayment obligations of the Borrower.</p> <p>c) To hold at least 51% shareholding and management control in the Borrower Company, during the entire currency of our term loan. Where Management control shall mean more than 50% shareholding or majority representation on the board of directors.</p> <p>d) An undertaking to infuse 51% of the promoter contribution before the first disbursement and thereafter 51% of the debt will be drawn down. Then the remaining promoter contribution will be infused in proportion to the debt draw down at the D: E ratio of the Project. Promoter contribution may be infused in the form of Unsecured Loan as stipulated in the Promoter Contribution clause. Unsecured loans or any contribution (present & future) by the parent company shall be subordinated to the senior lenders, and any interest payment of the same shall be done only after meeting due payments of principal as well as interest of our facilities and satisfying of restrictive payment conditions.</p> <p>e) To infuse the funds in the SPVs to maintain minimum DSCR in case of DSCR falls below 1.10 times during the currency of loan</p>	Linked to 1Y MCLR of Lender + spread of 0.25% and shall be reset every year	Repayable in 76 Instalments payable quarterly from Dec 2025 to Sept 2044	609.20

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
33	Clean Max Bial Renewable Energy Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date;</p> <p>(g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); Provided, however, that the Borrower shall be permitted to sell, pledge, or create a charge over the remaining 49% (forty-nine percent) of the Equity Shares without requiring a written consent from the Lenders, until the Final Settlement Date;</p> <p>(h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and</p> <p>(i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations (other than in respect of Derivative Facility) till the Corporate Guarantee End Date (the "Corporate Guarantee") subject to the satisfaction of following conditions ("Corporate Guarantee Release Conditions"):</p> <p>(i) Commissioning of entire capacity of the Project (EAPA shall be operational for entire capacity);</p> <p>(ii) Achievement of project stabilization (i.e. achieving P90 generation figures considered in banking base case for immediately preceding 12 (twelve) months);</p> <p>(iii) Creation and perfection of Security including creation of charge over Debt Service Reserve Account;</p> <p>(iv) Compliance of Financial Covenants for continuous 2 (two) years post COD;</p> <p>(v) For the duration of the preceding 2 (two) months, there have been no payment delays (of more than 30 (thirty) days from the due date as per the EAPA); and</p> <p>(vi) External credit rating of the Borrower should not fall below BBB family post COD on Corporate Guarantee End Date.</p> <p>The aforementioned Corporate Guarantee Release Conditions shall be tested one month prior to Corporate Guarantee End Date. Upon compliance with the aforementioned Corporate Guarantee Release Conditions and receipt of necessary approvals from the Lenders in this regard, the Corporate Guarantee shall fall away/be revoked. However, if the Borrower fails to comply with the G274e Corporate Guarantee Release Conditions, the Corporate Guarantee shall be extended until satisfaction of the Corporate Guarantee Release Conditions.</p> <p>Guarantee Release Conditions and/or in the event there is termination of the EAPA with Sandita LLC and such EAPA is not replaced by equivalent tariff within 90 (ninety) days from the date of termination, the Corporate Guarantee shall be deemed automatically extended for an additional year. In such a case, the entire release process shall be repeated mutatis mutandis, subject to the Lender's consent.</p> <p>It is hereby clarified that the Corporate Guarantee provided pursuant to this Agreement shall not extend to, nor shall it be construed as providing any credit support or benefit to, the Hedge Counterparty in respect of the Derivative Facility.</p> <p>(j) an unconditional and irrevocable undertaking in the form of Promoter Undertaking.</p> <p>Notwithstanding anything contained herein, the Security stipulated hereinabove shall exclude the assets/documents pertaining to any future projects (other than the Project) with the off-takers, which may be assigned in favour of other lenders without any approval of the Lender.</p> <p>Personal Guarantee: Nil</p> <p>Corporate Guarantee: Corporate Guarantee of the Promoter Company M/S Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited) (Externally rated CARE A+/A1+ dated 07.11.2023) should be available for a minimum period up to 1 year from the date of COD or till the date of security perfection whichever is later. However, Holding Company/Sponsor company to provide an irrevocable and unconditional undertaking for following:</p> <p>a) Meeting cost overrun, if any, in the project.</p> <p>b) Shortfall in debt servicing obligations / replenishment of any required reserves (in case of shortfall in project cash flows) towards meeting the same due under the Facility to the Lender(s) including any shortfall in project cash flow for meeting Mandatory Prepayment obligations of the Borrower.</p> <p>c) To hold at least 51% shareholding and management control in the Borrower Company, during the entire currency of our term loan. Where Management control shall mean more than 50% shareholding or majority representation on the board of directors.</p> <p>d) An undertaking to infuse 51% of the promoter contribution before the first disbursement and thereafter 51% of the debt will be drawn down. Then the remaining promoter contribution will be infused in proportion to the debt draw down at the D: E ratio of the Project. Promoter contribution may be infused in the form of Unsecured Loan as stipulated in the Promoter Contribution clause. Unsecured loans or any contribution (present & future) by the parent company shall be subordinated to the senior lenders, and any interest payment of the same shall be done only after meeting due payments of principal as well as interest of our facilities and satisfying of restrictive payment conditions.</p> <p>e) To infuse the funds in the SPVs to maintain minimum DSCR in case of DSCR falls below 1.10 times during the currency of loan</p>	Linked to 1Y MCLR of Lender + spread of 0.25% and shall be reset every year	Repayable in 76 Instalments payable quarterly from June 2025 to March 2044	1,184.80
34	Clean Max Dhyuti Private Limited ³	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;</p> <p>2. Assignment of rights under the Common Infrastructure Agreement;</p> <p>3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;</p> <p>4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;</p> <p>5. Assignment of rights under all Project Document (incl. but not limited to PPAs)</p> <p>6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;</p> <p>7. Pledge/charge on investments, if any, of the Borrower(s);</p> <p>8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);</p> <p>9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;</p> <p>10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;</p> <p>11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;</p> <p>12. Pledge of 74% of the issued, paid up and voting equity share capital / Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;</p> <p>13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;</p> <p>14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;</p> <p>15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.</p> <p>16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)</p> <p>17. Charge over all the Common Infrastructure owned by Hem Urja LLP</p> <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
35	Clean Max Dos Private Limited	<ul style="list-style-type: none"> • Exclusive Charge on overall current assets and movable fixed assets (present and future) of the Borrower. • Exclusive charge on intangible assets of the project including but not limited to goodwill, present and future, of the Borrower. • Exclusive charge on: <ul style="list-style-type: none"> • all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including PPA, EPC etc • approvals and clearances in respect of the Project • Letter of credit, guarantee (including performance guarantee from EPC contractor), performance bond provided by any party to the Project Documents • Any payment security offered by the off-takers Insurance Contracts/Insurance Proceeds in respect of the Project • Exclusive charge on Collection Account, Debt Service Reserve Account, and other reserves • Exclusive charge by way of mortgage on the land procured/leased by the Borrower. • Assignment of unsecured loans/NCDs etc. infused in the Project • 30% of total shares of the borrowing entity held by Clean Max Enviro Energy Pvt Ltd (parent) to be pledged with RBL Bank and Non-Disposable Undertaking for additional 21% of its holding in Clean max Dos Pvt. Ltd. • All securities to be perfected upfront except mortgage on land/leasehold land which is to be done within 270 days of first disbursement. 	linked to Repo with quarterly reset in line with extant regulatory guidelines.	Repayable in 78 Instalments payable quarterly from September 2025 to December 2044	237.61
36	Clean Max Celestial Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date;</p> <p>(g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); Provided, however, that the Borrower shall be permitted to sell, pledge, or create a charge over the remaining 49% (forty-nine percent) of the Equity Shares without requiring a written consent from the Lenders, until the Final Settlement Date;</p> <p>(h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and</p> <p>(i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations (other than in respect of Derivative Facility) till the Corporate Guarantee End Date (the "Corporate Guarantee") subject to the satisfaction of following conditions ("Corporate Guarantee Release Conditions"):</p> <p>(i) Commissioning of entire capacity of the Project (EAPA shall be operational for entire capacity);</p> <p>(ii) Achievement of project stabilization (i.e. achieving P90 generation figures considered in banking base case for immediately preceding 12 (twelve) months);</p> <p>(iii) Creation and perfection of Security including creation of charge over Debt Service Reserve Account;</p> <p>(iv) Compliance of Financial Covenants for continuous 2 (two) years post COD;</p> <p>(v) For the duration of the preceding 2 (two) months, there have been no payment delays (of more than 30 (thirty) days from the due date as per the EAPA); and</p> <p>(vi) External credit rating of the Borrower should not fall below BBB family post COD on Corporate Guarantee End Date.</p> <p>The aforementioned Corporate Guarantee Release Conditions shall be tested one month prior to Corporate Guarantee End Date. Upon compliance with the aforementioned Corporate Guarantee Release Conditions and receipt of necessary approvals from the Lenders in this regard, the Corporate Guarantee shall fall away/be revoked. However, if the Borrower fails to comply with the G274c Corporate Guarantee Release Conditions, the Corporate Guarantee shall be extended until satisfaction of the Corporate Guarantee Release Conditions.</p> <p>Guarantee Release Conditions and/or in the event there is termination of the EAPA with Sandita LLC and such EAPA is not replaced by equivalent tariff within 90 (ninety) days from the date of termination, the Corporate Guarantee shall be deemed automatically extended for an additional year. In such a case, the entire release process shall be repeated mutatis mutandis, subject to the Lender's consent.</p> <p>It is hereby clarified that the Corporate Guarantee provided pursuant to this Agreement shall not extend to, nor shall it be construed as providing any credit support or benefit to, the Hedge Counterparty in respect of the Derivative Facility.</p> <p>(j) an unconditional and irrevocable undertaking in the form of Promoter Undertaking.</p> <p>Notwithstanding anything contained herein, the Security stipulated hereinabove shall exclude the assets/documents pertaining to any future projects (other than the Project) with the off-takers, which may be assigned in favour of other lenders without any approval of the Lender.</p>	<p>Pre COD Spread (based on credit rating)+ 6M SOFR</p> <p>Post COD Spread (based on credit rating)+ 6M SOFR</p>	The facility is payable in monthly structured in instalments from October 2026	4,555.17
37	Clean Max Zion Private Limited	<p>a) a first ranking charge on all the immovable properties (including land) related to the Project, both freehold and leasehold (if any) of the Borrower, both present and future;</p> <p>b) a first ranking charge on all the Borrower's moveable assets, including but not limited to inventory, receivables, machinery spares and all other movable properties of the Borrower, pertaining to the Project, both present and future;</p> <p>c) a first ranking charge over all bank accounts of the Borrower including but not limited to Escrow Account and the Sub-Accounts including DSRA (or any account in substitution thereof) that may be opened in terms of the Transaction Documents, save and except the Distribution Account and in all funds from time to time deposited therein (including the reserves), all non-fund based reserves including Debt Service Reserve maintained by way of fixed deposit or irrevocable bank guarantee or otherwise and all funds of the Borrower and all Permitted Investments or other securities of the Borrower, in relation to the Project, both present and future;</p> <p>(d) a first ranking charge on all current assets of the Borrower in relation to the Project including but not limited to the Receivables whether or not deposited in the Escrow Account, both present and future;</p> <p>(e) a first ranking charge on all intangibles assets of the Borrower in relation to the Project, including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower, both present and future;</p> <p>(f) a first ranking charge, over</p> <p>(i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement), both present and future, duly acknowledged and consented to by the counterparties to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) if such Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) require prior consent of counterparties, all as amended, varied or supplemented from time to time;</p> <p>(ii) the rights, title, claims, interests and benefits of the Borrower in, to and under all the Clearances, both present and future, subject to Applicable Law;</p> <p>(iii) all the rights, title, interests, demands, benefits, claims and demands whatsoever of the Borrower in any letter of credit (including letter of credit, if provided by Offtaker under PPA, subject to prior approval of the Offtaker, if required), guarantee, performance bond, corporate guarantee, bank guarantee or warranty (including warranty extended by the Module Supplier under Module Supply Agreement) provided by any party to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) (including assignment of PPA), both present and future</p> <p>(g) first ranking pari passu pledge over 51% (fifty one percent) of the issued and paid-up Equity Share Capital held by Pledgor, till the Final Settlement Date, subject to the provisions of the Banking Regulation Act, 1949, both present and future. Pledge over only 30% (thirty percent) of the Equity Share Capital can be created in terms of the Banking Regulation Act, 1949, and the remaining unpledged portion of 21% (twenty one percent) of the Equity Share Capital "NDU Shares") shall be subject to non-disposal arrangement in favour of the Security Trustee, in the form and manner satisfactory to the Security Trustee, as per the Non-Disposal Agreement.</p>	linked to Lender's NPLR-LT plus -ve spread of 8.45%	The facility is payable in quarterly structured 82 instalments from June 2026 to December 2046	450.00

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CIN U93090MH2010PLC208425

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
38	Clean Max Prithvi Private Limited	<p>a) a first ranking charge on all the immovable properties (including land) related to the Project, both freehold and leasehold (if any) of the Borrower, both present and future;</p> <p>b) a first ranking charge on all the Borrower's moveable assets, including but not limited to inventory, receivables, machinery spares and at/ other movable properties of the Borrower, pertaining to the Project, both present and future;</p> <p>c) a first ranking charge over all bank accounts of the Borrower including but not limited to Escrow Account and the Sub-Accounts including DSRA (or any account in substitution thereof) that may be opened in terms of the Transaction Documents, save and except the Distribution Account and in all funds from time to time deposited therein (including the reserves), all non- fund based reserves including Debt Service Reserve maintained by way of fixed deposit or irrevocable bank guarantee or otherwise and all funds of the Borrower and all Permitted Investments or other securities of the Borrower, in relation to the Project, both present and future;</p> <p>(d) a first ranking charge on all current assets of the Borrower in relation to the Project including but not limited to the Receivables whether or not deposited in the Escrow Account, both present and future;</p> <p>(e) a first ranking charge on all intangibles assets of the Borrower in relation to the Project, including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower, both present and future;</p> <p>(f) a first ranking charge, over:</p> <p>(i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement), both present and future, duly acknowledged and consented to by the counterparties to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) if such Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) require prior consent of counterparties, all as amended, varied or supplemented from time to time;</p> <p>(ii) the rights, title, claims, interests and benefits of the Borrower in, to and under all the Clearances, both present and future, subject to Applicable Law;</p> <p>(iii) all the rights, title, interests, demands, benefits, claims and demands whatsoever of the Borrower in any letter of credit (including letter of credit, if provided by Offtaker under PPA, subject to prior approval of the Offtaker, if required), guarantee, performance bond, corporate guarantee, bank guarantee or warranty (including warranty extended by the Module Supplier under Module Supply Agreement) provided by any party to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) (including assignment of PPA).</p> <p>(g) first ranking pari passu pledge over 51% (fifty one percent) of the issued and paid-up Equity Share Capital held by Pledgor, till the Final Settlement Date, subject to the provisions of the Banking Regulation Act, 1949, both present and future, Pledge over only 30% (thirty percent) of the Equity Share Capital can be created in terms of the Banking Regulation Act, 1949, and the remaining unpledged portion of 21% (twenty one percent) of the Equity Share Capital "NDU Shares") shall be subject to non-disposal arrangement in favour of the Security Trustee, in the form and manner satisfactory to the Security Trustee, as per the Non-Disposal Agreement.</p>	linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread as per lender terms	The facility is payable in quarterly structured 82 instalments from June 2026 to December 2046	720.00
39	Clean Max Patagonia Private Limited	<p>(i) Primary Security:</p> <p>a) first and exclusive charge by way of mortgage of the Mortgaged Properties, being the lands, more particularly described in Schedule I (Details of Project Land) hereto, together the buildings and structures thereon, both present and future.</p> <p>(b) first and exclusive charge by way of hypothecation of the entire movable assets relating to the Project, including the plant and machinery, equipment, spares and accessories etc., both present and future;</p> <p>(c) first and exclusive charge on the Borrower's entire current assets related to the Project including all revenues, Receivables, Project Cash Flows, book debts, operating cash flows (including the funds in DSRA & TRA) and all other commission, both present and future, together with rights, titles, interests, benefits, claims and demands whatsoever under all insurance contracts; and</p> <p>(d) first and exclusive charge on all Project related accounts including the Trust and Retention Account and any other bank account relating to the Project wherein (save and except distribution account, if applicable) all the Project Cash Flows, current assets, Receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future in relation to the Project, shall be deposited and all the monies lying to the credit of the Trust and Retention Account.</p> <p>(ii) Collateral Security:</p> <p>(a) First and exclusive charge by way of pledge of minimum of 51% fully paid-up equity shares and preference shares (if any) of the Borrower held by the Promoter in terms of, and to the extent contemplated under, the agreement to pledge executed by the Promoter in favour of the Security Trustee ("Pledge")</p> <p>(b) First and exclusive charge by way of assignment of all rights, titles, interests, benefits, claims and demands under the PPA and other Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future.</p> <p>(iii) Guarantee The Borrower shall cause the Promoter to furnish an unconditional, irrevocable, and continuing Corporate Guarantee in form and substance satisfactory to the Lender, guaranteeing inter alia, the due repayment and performance of the Borrower's obligations under the Financing Documents. Further, on Project Stabilization Date, which shall be up to the satisfaction of the competent authority of the Lender, the Corporate Guarantee shall be released. The Borrower acknowledges and agrees that the Lender's decision in respect of release of the Corporate Guarantee shall be final, binding, and conclusive.</p>	Linked to Lender's 6M-MCLR + spread of 0.40% (reset every six months from date of disbursement) subject to changes made by Lender from time to time.	The facility is payable in quarterly structured 76 instalments from March 2026 to December 2044	700.00
40	Clean Max Genesis Private Limited	<p>(i) Primary Security</p> <p>a) first and exclusive charge by way of first ranking registered mortgage/charge on the Mortgaged Properties.</p> <p>b) first and exclusive charge by way of hypothecation of the entire plant and machinery of the Project including the solar panels, inverters and other associated equipment;</p> <p>c) first and exclusive charge on the entire Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future;</p> <p>d) assignment of the Borrower's all rights, titles, interests, benefits, claims and demand in/under the Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future in favour of the Lender, and an exclusive first charge thereon in favour of the Lender;</p> <p>e) first and exclusive charge on the DSRA and all Project related accounts including the Trust and Retention Account, and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future shall be deposited and all the monies lying to the credit of the Trust and Retention Account and DSRA;</p> <p>(ii) Collateral Security</p> <p>a) Exclusive pledge of 51% shares in the shareholding of the Borrower held by the Sponsor/Promoter; and</p> <p>b) Assignment of the Power Purchase Agreements.</p> <p>(iii) Guarantee</p> <p>Unconditional and irrevocable corporate guarantee of the Sponsor/Promoter i.e., Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited). The Lender may, at its absolute sole discretion, release the said guarantee, on the request of the Borrower in that behalf, after satisfactory testing all financial covenants stipulated by the Lender in the Sanction Letter (as amended from time to time)</p>	Linked to Lender's 6M-MCLR + spread of 3.75% subject to changes made by Lender and RBI from time to time.	Repayable in 76 Instalments payable quarterly from March 2025 to December 2043	790.81
41	Clean Max Hybrid 2 Private Limited ⁴	<p>1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future.</p> <p>2. Assignment of rights under the Common Infrastructure Agreement.</p> <p>3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future.</p> <p>4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;</p> <p>5. Assignment of rights under all Project Document (incl. but not limited to PPAs)</p> <p>6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers.</p> <p>7. Pledge/charge on investments, if any, of the Borrower(s);</p> <p>8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);</p> <p>9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;</p> <p>10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein.</p> <p>11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from Aug 2024 to Feb 2042	

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
42	Clean Max Maximus Private Limited	a) first and exclusive charge by way of mortgage of the Mortgaged Properties, being the lands, more particularly described in First Schedule hereto, together the buildings and structures thereon, both present and future. b) first and exclusive charge by way of hypothecation of the entire movable assets relating to the Project, including the plant and machinery, equipments, spares and accessories etc., both present and future; c) first and exclusive charge on the Borrower's entire current assets related to the Project including all revenues, Receivables, Project Cash Flows, book debts, operating cash flows (including the funds in DSRA & TRA) and all other commission, both present and future, together with rights, titles, interests, benefits, claims and demands whatsoever under all insurance contracts; d) first and exclusive charge by way of assignment of all rights, titles, interests, benefits, claims and demands under the Power Purchase Agreements and other Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future; and e) first and exclusive charge on all Project related accounts including the Trust and Retention Account and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, Receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future, shall be deposited and all the monies lying to the credit of the Trust and Retention Account; f) first and exclusive charge by way of pledge of 74% fully paid-up equity shares and preference shares (if any) of the Borrower held by the Sponsor, which would reduce to 51% after Project Stabilization Date, to the satisfaction of the Lender, Provided However that the Sponsor shall not be allowed to sell or encumber its any other shareholding in the Borrower without explicit written consent of the Lender till Final Settlement Date. g) Unconditional and Irrevocable corporate guarantee of the Sponsor/Promoter viz. Clean Max Enviro Energy Solutions Private Limited, Provided (Formerly known as Clean Max Enviro Energy Solutions Private Limited). That such guarantee shall be released after 2 (two) successful covenant testing to the satisfaction of the Lender, based on the audited Balance Sheet of the Borrower as on March 31, 2025 and March 31, 2026 or Audited Balance Sheet for last year ending on 31st March in any of the subsequent years, and subject to successful financial covenants testing including the achievement of capacity utilization factor (CUP)/plant load factor (PLF) covenant for two successful annual covenant testing, the Corporate Guarantee shall be released.	Linked to Lender's 3M-MCLR + spread of 0.35% subject to changes made by Lender and RBI from time to time.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2024 to Sep 2043.	4,234.13
43	Clean Max Meridius Private Limited ⁹	1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future. 2. Assignment of rights under the Common Infrastructure Agreement. 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future. 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers. 7. Pledge/charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein. 11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from Aug 2024 to Feb 2042	-
44	Clean Max Power 4 Private Limited ⁷	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by: 1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future. 2. Assignment of rights under the Common Infrastructure Agreement. 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future. 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever ver of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers. 7. Pledge/charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein. 11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney; 12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date; Federal Bank Limited's share in overall Pledge will be restricted to 29%. 13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers; 14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider; 15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law. 16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender) 17. Charge over all the Common Infrastructure (excluding land) owned by Hem Urja LLP	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.30%.	Repayment of the facility in 71 structured quarterly instalments starting from Aug 2024 to Feb 2042	
45	Clean Max Sapphire Private Limited	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses, and all other amounts stipulated and payable to the Lender) pertaining to the Project shall be secured on the assets as listed below on an exclusive charge in favour of Lender(s) / security trustee, in a form and manner satisfactory to Lender a) Mortgage (equitable / registered / sub-lease rights / lease hold rights) of all the immovable assets of the Borrower pertaining to the Project (present and future), as applicable. b) Hypothecation of all the movable assets of the Borrower pertaining to the Project (present and future). c) Hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles and goodwill. d) Hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) Clearances, subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project agreements pertaining to the Project. e) Hypothecation of intangible assets of the Borrower pertaining to the Project f) Hypothecation of all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the TRA Account, Debt Service Reserve Account etc. g) Hypothecation of Unsecured Loans infused by the Promoter in the Borrower and unsecured loan should be subordinated to bank Loan. The facilities are further secured by Exclusive charge by way of Pledge of 30% shares (issued & paid-up equity capital) and quasi-equity instruments and Non-Disposable Undertaking (without freeze) on 21% (aggregating to 51% of Borrower Company) on exclusive basis during the entire tenor of the loan. DSRA equivalent to Debt Service obligation (Principal plus interest) for One Quarter in the form of Fixed Deposits to be kept in proportionate to the disbursement under lien during the entire currency of the loan, as applicable for project. DSRA allowed to be replaced by Bank Guarantee and in such scenario, DSRA created in the form of Fixed Deposit is to be paid back without any payment restrictions. Personal Guarantee: Nil Corporate Guarantee: Corporate Guarantee of the Promoter Company i.e. M/S Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) shall be available for a minimum period up to 2 years from the date of COD or till the date of security creation/ perfection whichever is later. However, Holding Company/ Sponsor Company to provide an irrevocable and unconditional undertaking as per the promoter undertaking clause. Undertakings shall be provided prior to the first disbursement	Linked to MCLR dependent	Repayable in 76 Instalments payable quarterly from March 2026 to Dec 2045	2,308.30

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
46	Clean Max Sapphire Private Limited	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such freehold properties) (including the Project Land), both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower, each in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower and all investments of the Borrower, each in relation to the Project, both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor, until the Final Settlement Date; (g) a non disposal arrangement on the NDU Securities by the Promoter, until the Final Settlement Date (without requirement to file the debit freeze); (h) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower, until the Final Settlement Date, duly backed by a power of attorney; and (i) an unconditional and irrevocable corporate guarantee provided by the Guarantor to guarantee the Obligations till the Corporate Guarantee End Date (the "Corporate Guarantee").	Pre COD Spread (based on credit rating)+ 1 Year MCLR (link to lender) Post COD Spread (based on credit rating)+ 6M / 1Year MCLR (link to lender& period based on credit rating)	The facility is payable in quarterly structured 76 instalments from March 2026 to December 2044	858.40
47	Clean Max Scorpius Private Limited	The obligations of the Borrower with respect to Facility (together With all principal, interest, liquidated damages, fees, costs, charges, and other monies and all other amounts stipulated and payable to the Lenders) will be secured by the following security package: First charge over all movable and immovable property including land, equipment and property, pertaining to the Project king security interest on all Project Documents including PPAs, O&M contracts, warranties, insurance contracts, Wheeling & Banking agreement, pertaining to the Project [including NOC from the PPA counterparty for assignment of PPA, if required] A first charge on the entire cash flows, receivables, book debts and revenues of whatsoever nature and wherever arising, both present and future, pertaining to the Project A first charge on the entire intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, both present and future, pertaining to the Project First charge on all bank accounts including the escrow accounts (excluding distribution account), its sub-accounts and monies standing to their credit, pertaining to the Project Pledge by way of 51% shareholding (equity/ CCD/ OCD) in the Borrower; this will be subject to Banking Regulation Act.	Linked to SBI 1-year MCLR less 0.20%.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2024 to Sep 2043	2,075.86
48	Clean Max Scorpius Private Limited	The obligations of the Borrower with respect to Facility (together With all principal, interest, liquidated damages, fees, costs, charges, and other monies and all other amounts stipulated and payable to the Lenders) will be secured by the following security package: First charge over all movable and immovable property including land, equipment and property, pertaining to the Project king security interest on all Project Documents including PPAs, O&M contracts, warranties, insurance contracts, Wheeling & Banking agreement, pertaining to the Project [including NOC from the PPA counterparty for assignment of PPA, if required] A first charge on the entire cash flows, receivables, book debts and revenues of whatsoever nature and wherever arising, both present and future, pertaining to the project A first charge on the entire intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, both present and future, pertaining to the Project First charge on all bank accounts including the escrow accounts (excluding distribution account), its sub-accounts and monies standing to their credit, pertaining to the Project Pledge by way of 51% shareholding (equity/ CCD/ OCD) in the Borrower; this will be subject to Banking Regulation Act.	Linked to SBI 1-year MCLR less 0.20%.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2024 to Sep 2043	341.41
49	Clean Max Terra Private Limited	The Borrower shall create and perfect (or as the case may be, procure the creation of) the following Security, to secure the Secured Obligations (including penal charges, commissions, fees, indemnity amounts and all other amounts of any nature due, outstanding and/or payable to the Lender under the Finance Documents): (a) a first ranking pari passu mortgage to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire Immovable Properties of the Borrower in relation to the Project 1, both present and future, to be recorded under the Mortgage Documents; (b) a first ranking pari passu mortgage to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire Immovable Properties of the Borrower in relation to the Project 2, both present and future, to be recorded under the Mortgage Documents; (c) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire movable properties of the Borrower in relation to the Projects, both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable properties, under the terms of the Deed of Hypothecation; (d) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire current assets, cash flows, receivables, book debts and revenues of the Borrower in relation to the Projects, of whatsoever nature and wherever arising, both present and future, under the terms of the Deed of Hypothecation; (e) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the Accounts (including 'Debt Service Reserve Account'), and any other reserves and other bank accounts of the Borrower in relation to the Projects, and the amounts lying therein, under the terms of the Deed of Hypothecation; (f) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire intangible assets of the Borrower in relation to the Projects, including but not limited to, goodwill and uncalled capital, both present and future, under the terms of the Deed of Hypothecation; (g) assignment of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents (other than the Land Lease Agreements and Agreements to Lease), including in relation to the Common Infrastructure, duly acknowledged and consented to by the relevant counterparties (if required by the Lenders) under the terms of the Deed of Hypothecation; (h) a first ranking pari passu pledge of 74% of the Borrower's total equity and preference shares and any Quasi-Equity Instruments (including but not limited to compulsorily convertible preference shares issued by the Borrower), Debentures (as applicable), supported by a power of attorney to be granted by the Sponsor in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) in relation thereto, provided however, that in case of any single relevant Finance Party which is a banking company as defined under the Banking Regulation Act, 1949, the pledge created in accordance with the Deed of Pledge of Securities shall, at all times, be restricted to a maximum of 30% (thirty per cent) of the share capital of the Borrower or any other limit as may be set out under the Banking Regulation Act, 1949 as amended from time to time and to the extent the Equity Shares, preference shares, Quasi-Equity Instruments and Debentures (as applicable) over which pledge cannot be created on account of Section 19(2) and 19(3) of the Banking Regulation Act, 1949, as amended from time to time ("NDU Securities"), shall be subject to non-disposal arrangement in terms of the Non Disposal Agreement, in the form and manner satisfactory to the Agent; (i) a first ranking pari passu charge or equitable assignment of 100% (one hundred percent) of Subordinated Debt (except the Debentures pledged in for the benefit of the Secured Parties in terms of paragraph (h) above) extended by the Sponsor to the Borrower towards the Estimated Project Costs, in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties), under the terms of Sponsor Deed of Hypothecation. The Security Interest created over assets referred to hereinabove shall collectively be referred to as "Security".	3M MIBOR + 204bps	Repayment of the facility in 62 structured quarterly instalments starting from December 2025 to March 2041 and a bullet repayment on Jun 2041	567.49

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
50	Clean Max Omni Private Limited	a) a first ranking charge on all the immovable properties (including land) related to the Project, both freehold and leasehold (if any) of the Borrower, both present and future; b) a first ranking charge on all the Borrower's moveable assets, including but not limited to inventory, receivables, machinery spares and all other movable properties of the Borrower, pertaining to the Project, both present and future; c) a first ranking charge over all bank accounts of the Borrower including but not limited to Escrow Account and the Sub-Accounts including DSRA (or any account in substitution thereof) that may be opened in terms of the Transaction Documents, save and except the Distribution Account and in all funds from time to time deposited therein (including the reserves), all non-fund based reserves including Debt Service Reserve maintained by way of fixed deposit or irrevocable bank guarantee or otherwise and all funds of the Borrower and all Permitted Investments or other securities of the Borrower, in relation to the Project, both present and future (d) a first ranking charge on all current assets of the Borrower in relation to the Project including but not limited to the Receivables whether or not deposited in the Escrow Account, both present and future; (e) a first ranking charge on all intangible assets of the Borrower in relation to the Project, including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower, both present and future; (f) a first ranking charge, over: (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement), both present and future, duly acknowledged and consented to by the counterparties to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) if such Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) require prior consent of counterparties, all as amended, varied or supplemented from time to time; (ii) the rights, title, claims, interests and benefits of the Borrower in, to and under all the Clearances, both present and future, subject to Applicable Law; (iii) all the rights, title, interests, demands, benefits, claims and demands whatsoever of the Borrower in any letter of credit (including letter of credit, if provided by Offtaker under PPA, subject to prior approval of the Offtaker, if required), guarantee, performance bond, corporate guarantee, bank guarantee or warranty (including warranty extended by the Module Supplier under Module Supply Agreement) provided by any party to the Project Documents (save and except Shareholders' Agreement/ Share Purchase Agreement) (including assignment of PPA); (g) first ranking pari passu pledge over 51% (fifty one percent) of the issued and paid-up Equity Share Capital held by Pledgor, till the Final Settlement Date, subject to the provisions of the Banking Regulation Act, 1949, both present and future, Pledge over only 30% (thirty percent) of the Equity Share Capital can be created in terms of the Banking Regulation Act, 1949, and the remaining unpledged portion of 21% (twenty one percent) of the Equity Share Capital "NDU Shares") shall be subject to non-disposal arrangement in favour of the Security Trustee, in the form and manner satisfactory to the Security Trustee, as per the Non-Disposal Agreement.	Fixed Rate which is linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread.	The facility is payable in quarterly structured 82 instalments from September 2026 to December 2046	380.00
51	Clean Max Terra Private Limited	The Senior Debt Facilities will be secured through first priority and security interest on, the following a) 1st mortgage on the entire immovable properties of the Borrower(s) in relation to the Project(s), both present and future. b) 1st charge on the entire movable properties of the Borrower(s) in relation to the Project(s), both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable properties. c) 1st charge on the entire cash flows, receivables, book debts and revenues of the Borrower(s) in relation to the Project(s), of whatsoever nature and wherever arising, both present and future. d) 1st charge on the Project accounts (including Debt Service Reserve Account "DSRA"), and any other reserves and other bank accounts of the Borrower(s) in relation to the Project(s), and the amounts lying therein. e) 1st charge on the entire intangible assets of the Borrower(s) in relation to the Project(s), including but not limited to, goodwill and uncalled capital, both present and future. f) Assignment of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower(s) in the Project Documents, duly acknowledged and consented to by the relevant counterparties, if required. g) Pledge of 74% of Borrower(s)' equity and preference shares and any quasi-equity instruments (CCPS / CCD / OCD); h) Any Equity Contribution in the form of shareholder loan to be unsecured, subordinated and assigned to the Lenders.	The Applicable Interest Rate shall be aggregate of Benchmark Rate (as noted above) and Spread of 1.45%, along with the applicable Interest Tax or other statutory levy. The Reset Period for the Benchmark Rate of the New Lender will be each 3 (three) Month period.	Repayment of the facility in 66 structured quarterly instalments starting from March 2025 to March 2041 and a bullet repayment on Jun 2041	261.23
52	Clean Max Terra Private Limited	The Senior Debt Facilities will be secured through first priority and security interest on, the following a) 1st mortgage on the entire immovable properties of the Borrower(s) in relation to the Project(s), both present and future. b) 1st charge on the entire movable properties of the Borrower(s) in relation to the Project(s), both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable properties. c) 1st charge on the entire cash flows, receivables, book debts and revenues of the Borrower(s) in relation to the Project(s), of whatsoever nature and wherever arising, both present and future. d) 1st charge on the Project accounts (including Debt Service Reserve Account "DSRA"), and any other reserves and other bank accounts of the Borrower(s) in relation to the Project(s), and the amounts lying therein. e) 1st charge on the entire intangible assets of the Borrower(s) in relation to the Project(s), including but not limited to, goodwill and uncalled capital, both present and future. f) Assignment of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower(s) in the Project Documents, duly acknowledged and consented to by the relevant counterparties, if required. g) Pledge of 74% of Borrower(s)' equity and preference shares and any quasi-equity instruments (CCPS / CCD / OCD); h) Any Equity Contribution in the form of shareholder loan to be unsecured, subordinated and assigned to the Lenders. i) Corporate Guarantee (CG) from the Sponsor for Facility 2	The Applicable Interest Rate shall be aggregate of Benchmark Rate (as noted above) and Spread of 1.45%, along with the applicable Interest Tax or other statutory levy. The Reset Period for the Benchmark Rate of the New Lender will be each 3 (three) Month period.	Repayment of the facility in 62 structured quarterly instalments starting from December 2025 to March 2041 and a bullet repayment on Jun 2041	432.51
53	Clean Max Terra Private Limited	The Borrower shall create and perfect (or as the case may be, procure the creation of) the following Security, to secure the Secured Obligations (including penal charges, commissions, fees, indemnity amounts and all other amounts of any nature due, outstanding and/or payable to the Lender under the Finance Documents): (a) a first ranking pari passu mortgage to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire Immoveable Properties of the Borrower in relation to the Project 1, both present and future, to be recorded under the Mortgage Documents; (b) a first ranking pari passu mortgage to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire Immoveable Properties of the Borrower in relation to the Project 2, both present and future, to be recorded under the Mortgage Documents; (c) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire movable properties of the Borrower in relation to the Projects, both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable properties, under the terms of the Deed of Hypothecation; (d) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire current assets, cash flows, receivables, book debts and revenues of the Borrower in relation to the Projects, of whatsoever nature and wherever arising, both present and future, under the terms of the Deed of Hypothecation; (e) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the Accounts (including "Debt Service Reserve Account"), and any other reserves and other bank accounts of the Borrower in relation to the Projects, and the amounts lying therein, under the terms of the Deed of Hypothecation; (f) a first ranking pari passu charge by way of a hypothecation along with a power of attorney to be granted by the Borrower in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) on the entire intangible assets of the Borrower in relation to the Projects, including but not limited to, goodwill and uncalled capital, both present and future, under the terms of the Deed of Hypothecation; (g) assignment of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents (other than the Land Lease Agreements and Agreements to Lease), including in relation to the Common Infrastructure, duly acknowledged and consented to by the relevant counterparties (if required by the Lenders) under the terms of the Deed of Hypothecation; (h) a first ranking pari passu pledge of 74% of the Borrower's total equity and preference shares and any Quasi-Equity Instruments (including but not limited to compulsorily convertible preference shares issued by the Borrower), Debentures (as applicable), supported by a power of attorney to be granted by the Sponsor in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties) in relation thereto, provided however, that in case of any single relevant Finance Party which is a banking company as defined under the Banking Regulation Act, 1949, the pledge created in accordance with the Deed of Pledge of Securities shall, at all times, be restricted to a maximum of 30% (thirty per cent) of the share capital of the Borrower or any other limit as may be set out under the Banking Regulation Act, 1949 as amended from time to time and to the extent the Equity Shares, preference shares, Quasi-Equity Instruments and Debentures (as applicable) over which pledge cannot be created on account of Section 19(2) and 19(3) of the Banking Regulation Act, 1949, as amended from time to time ("NDU Securities"), shall be subject to non-disposal arrangement in terms of the Non Disposal Agreement, in the form and manner satisfactory to the Agent; (i) a first ranking pari passu charge or equitable assignment of 100% (one hundred percent) of Subordinated Debt (except the Debentures pledged in for the benefit of the Secured Parties in terms of paragraph (h) above) extended by the Sponsor to the Borrower towards the Estimated Project Costs in favour of the Security Trustee (acting on behalf of and for the benefit of the Secured Parties), under the terms of Sponsor Deed of Hypothecation. The Security Interest created over assets referred to hereinabove shall collectively be referred to as "Security".	3M MIBOR+ 204bps	Repayment of the facility in 66 structured quarterly instalments starting from March 2025 to June 2041	342.65
54	Cleanmax Alpha Lease Co FZCO	The borrowing availed from HSBC is repayable in quarterly instalments. Bank borrowing is secured by: • 90.8% of the Cleanmax Alpha share capital, granted by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) and Paragon Cleantech Pvt Ltd. • Power Purchase Agreements ("PPA Contracts") representing at least 70% of the Borrower's total solar photovoltaic energy capacity. • CleanMax Alpha rights under certain PPA Contracts and the O&M Contract, including PPA Contracts governed by DIFC law, PPA Contracts governed by English law, and the O&M Contract governed by DIFC law. • CleanMax Alpha eligible assets, meeting specific technical and financial criteria, and includes the underlying infrastructure, the associated PPA Contracts, and the relevant insurance policies. • Margin deposits given by the CleanMax Alpha [note 10 (b)]. • Corporate guarantee by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) and Paragon Cleantech Private Limited.	Repayable in quarterly instalments	The Company has a fixed interest rate obligation of 6.52% per annum.	2,047.15
		Total(A):			38,393.83
		Effective interest rate adjustment(B):			(596.07)
		Net(A-B) (Refer note 20):			37,797.76

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

(iii) Term loans from others (inclusive of current maturity):

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
1	Clean Max Enviro Energy Solutions Limited	1.First pari-passu charge over all present and future immovable assets of the Borrower in the form of an English Mortgage / Registered Mortgage; 2.First pari-passu charge over all present and future movable fixed assets and Current assets of the Borrower related to the Project; Assignment on all Project contracts (including but not limited to Power Purchase Agreement (PPA), EPC Contract, O&M Contract), consents, trade documents, Insurance and approvals, relating to the Project to the extent permissible by Law; 3.First pari-passu charge by way of hypothecation on Trust and Retention Account (TRA) including DSRA and other reserves accounts and on any other bank account of the Borrower in relation to the Project; 4.First pari-passu charge on all cash flows of the Borrower to be routed through TRA account maintained with the TRA Bank; First pari-passu charge on the Borrower's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles, goodwill 5.DSRA equivalent to 2 quarters of debt servicing (principal + interest) to be created from the disbursement amount. The Borrower will have the option to replace the cash build-up for DSRA with a Bank Guarantee (BG) / Fixed Deposit Receipt (FDR) post project stabilization date.	Interest Rate is fixed based on lender terms & Interest is chargeable on monthly basis and shall be computed based on 365 days per annum.	Repayable in 33 instalments payable quarterly from December, 2022 to March, 2030.	472.52
2	Clean Max Enviro Energy Solutions Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Linked to Lender's NPLR-LT	Repayable in 58 instalments payable quarterly from June, 2019 to June, 2033.	-
3	Clean Max Enviro Energy Solutions Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Linked to Lender's NPLR-LT	Repayable in 58 Quarterly Instalments starting from June 2020 to September 2034.	-

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
4	Clean Max Enviro Energy Solutions Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Linked to Lender's NPLR-LT	Repayable in 58 Quarterly Instalments starting from June 2020 to September 2035.	-
5	Clean Max Enviro Energy Solutions Limited	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	Linked to Lender's Long term Reference Rate (LTRR)	Repayable in 58 structured quarterly installments from March 2022 to dec 2035	-
6	Clean Max Enviro Energy Solutions Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Lender's NPLR- LT rate less spread of 7.85%	Repayable in 72 Quaterly Instalments starting from Sep 2023 to March 2041.	-

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
7	Clean Max Enviro Energy Solutions Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Lender's NPLR- LT rate less spread of 7.85%	Repayable in 71 Quaterly Instalments starting from Sep 2023 to March 2041.	-
8	Clean Max Enviro Energy Solutions Limited	1. First pari-passu/first charge charge by way of mortgage (equitable / registered / sub-lease rights) of all the immovable fixed assets of the Borrower pertaining to the Project (present and future), as applicable; 2. A first pari-passu/first charge charge by way of hypothecation of all the movable fixed assets of the Borrower pertaining to the Project (present and future); 3. A first pari-passu/first charge charge by way of hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to Project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles and goodwill; 4. A first pari-passu/first charge charge by way of hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) Clearances, subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Agreements pertaining to the Project; 5. A first pari-passu/first charge charge by way of hypothecation on intangible assets of the Borrower pertaining to the Project; 6. A first pari-passu/first charge charge by way of hypothecation on all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the Trust and Retention Account (TRA), Debt Service Reserve Account etc.;	Linked to Lender's NPLR-LT and spread as applicable	Repayable in 76 Quaterly Instalments starting from Dec 2024 to September 2043	518.68
9	Clean Max Enviro Energy Solutions Limited	1. A first charge by way of hypothecation of all the movable fixed assets of the Borrower pertaining to the Project (present and future); 2. A first charge by way of hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to Project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, as well as intangibles and goodwill in relation to the Project; 3. A first charge by way of hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) claims and demands whatsoever of the Borrower in the permits, approvals and Clearances pertaining to the Project, subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Agreements pertaining to the Project d) All insurance contracts / policies / insurance proceeds pertaining to the Project.; 4. A first charge by way of hypothecation on intangible assets of the Borrower pertaining to the Project; 5. A first charge by way of hypothecation on all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the Trust and Retention Account (TRA), Debt Service Reserve Account and other reserves and any other bank accounts of the Borrower maintained for the Project; etc;	Linked to Lender's NPLR-LT and spread as applicable	Repayable in 67 Quaterly Instalments starting from Sept 2024 to March 2041	384.80
10	Clean Max Enviro Energy Solutions Limited	The Facility for each Project (together with all principal interest, liquidated damages, fees costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lenders) shall be secured by: 1.A first mortgage and charge on all the Borrower's immovable properties including leasehold land (If any), both present and future, pertaining to the Project 1 (except common evacuation infrastructure shared with other companies/projects of group in Babra hybrid park), by way of an equitable/registered mortgage or deposit of land title/ lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC); 2.A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets of the Borrower's, current and future, pertaining to the Project; 3. A first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project; 4.A first charge on all the bank accounts of the Borrower's pertaining to the Projects, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; (except the distribution account) 5.A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project; 6.A first charge of all rights, titles, interests, benefits, claims and demands of Borrower (both present and future) under project documents, pertaining to Project, including but not limited to all the Borrower's rights under each letter of credit and /or such other security to be provided by counterparties to any project document, any bank guarantee/corporate guarantee, liquidated damages or performance bond that made available by any party to a project document for the Borrower's benefit and all the Borrower's rights under the approvals and clearances (including all licenses, permits, concessions and consents in respect of or in connection with the Project, to the extent assignable under Applicable Law) and insurance policies, as amended, varied or supplemented from time to time The above security (except DSRA) shall be shared on pari-passu basis among Lender and working capital lenders, if any, for the Projects .	Applicable Rate of Interest for the Facilities fixed for a period of 5 years. The interest on the Facility shall be payable monthly	Repayable in 79 Quaterly Instalments starting from Sept 2024 to March 2044	3,734.25

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
11	Clean Max Enviro Energy Solutions Limited	The Facility for each Project (together with all principal interest, liquidated damages, fees costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lenders) shall be secured by: 1. A first mortgage and charge on all the Borrower's immovable properties including leasehold land (if any), both present and future, pertaining to the Project 1 (except common evacuation infrastructure shared with other companies/projects of group in Babra hybrid park), by way of an equitable/registered mortgage or deposit of land title/ lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC); 2. A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets of the Borrower's, current and future, pertaining to the Project; 3. A first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project; 4. A first charge on all the bank accounts of the Borrower's pertaining to the Projects, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; (except the distribution account) 5. A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project; 6. A first charge of all rights, titles, interests, benefits, claims and demands of Borrower (both present and future) under project documents, pertaining to Project, including but not limited to all the Borrower's rights under each letter of credit and /or such other security to be provided by counterparties to any project document, any bank guarantee/corporate guarantee, liquidated damages or performance bond that made available by any party to a project document for the Borrower's benefit and all the Borrower's rights under the approvals and clearances (including all licenses, permits, concessions and consents in respect of or in connection with the Project, to the extent assignable under Applicable Law) and insurance policies, as amended, varied or supplemented from time to time	Applicable Rate of Interest for the Facilities will be fixed for a period of 5 years. The interest on the Facility shall be payable monthly	Repayable in 33 Quarterly Instalments starting from 31 Decemeber 2022 to 30 June 2030	472.16
12	Clean Max Enviro Energy Solutions Limited	Facility (together with all interest, liquidated damages, fees, costs, penal charges, other charges expenses and all other amounts stipulated and payable to the Lender) shall be secured by: 1. first charge charge by way of mortgage (equitable / registered / sub-lease rights) of all the immovable fixed assets of the Borrower pertaining to the Project (present and future), as applicable; 2. first charge charge by way of hypothecation of all the movable fixed assets of the Borrower pertaining to the Project (present and future); 3. first charge charge by way of hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to Project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, intangibles and goodwill; 4. first charge charge by way of hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts, common infra contract) as amended, varied or supplemented from time to time; (b) Clearances, subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Agreements pertaining to the Project; 5. first charge charge by way of hypothecation on intangible assets of the Borrower pertaining to the Project; 6. first charge charge by way of hypothecation on all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the Trust and Retention Account (TRA), Debt Service Reserve Account etc.	Rate of Interest is equal to LTPLR plus 1.45% i.e. floating interest rate.	Repayable in 80 Quarterly Instalments starting from June 2026 to March 2046	2,070.10
13	Clean Max Enviro Energy Solutions Limited	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by: a) charge on cashflows and receivables of the borrower, including receivables from the Subsidiaries and Project Companies, ranking subservient to the Existing Working Capital Facilities and pari passu with the Existing Debentures. b) a first ranking charge on all receivables of the borrower from the inter-corporate deposits of the borrower to select SPVs ranking pari passu with the Existing Debentures. c) a first ranking charge on the ISRA and all amounts deposited therein including the Required ISRA Amount ranking pari passu with the Existing Debentures. d) a first ranking pledge over the Pledged Securities (Project Companies) ranking pari passu with the Existing Debentures. e) a first ranking pledge over the Pledged Securities (Founder) ranking pari passu with the Existing Debentures. f) a first ranking charge over the partnership interest held by the Borrower in the LLP Agreements (as set out in Annexure B), ranking pari passu with the Existing Debentures. g) a first ranking charge over the assets of Clean Max Yayu Private Limited ranking pari passu with the Existing Debentures h) a first ranking pledge over the Pledged Securities (KEMPINC) ranking pari passu with the Existing Debentures.	Rate of Interest applicable will be payable monthly for TCL Loan linked to TCL's LTPLR	Bullet repayment on June 8th, 2027	4,000.00
14	Clean Max Enviro Energy Solutions Limited	1. A first charge by way of hypothecation of all the movable fixed assets of the Borrower pertaining to the Project (present and future); 2. A first charge by way of hypothecation on all current assets of the Borrower pertaining to the Project (present and future) including but not limited to Project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, as well as intangibles and goodwill in relation to the Project; 3. A first charge by way of hypothecation of all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower pertaining to the Project (present and future) in (a) Project Agreements (including but not limited to EPC Contracts, Power Purchase Agreement (PPA), insurance contracts) as amended, varied or supplemented from time to time; (b) claims and demands whatsoever of the Borrower in the permits, approvals and Clearances pertaining to the Project, subject to Applicable Law and (c) any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Agreements pertaining to the Project d) All insurance contracts / policies / insurance proceeds pertaining to the Project; 4. A first charge by way of hypothecation on intangible assets of the Borrower pertaining to the Project; 5. A first charge by way of hypothecation on all the Borrower's bank accounts pertaining to the Project (present and future) including but not limited to the Trust and Retention Account (TRA), Debt Service Reserve Account and other reserves and any other bank accounts of the Borrower maintained for the Project; etc;	ROI is equal to LTPLR plus 1.20% p.m. floating rate.	Repayment of the facility in 43 structured quarterly instalments starting from March 2026 to September 2036	71.60
15	Clean Max Power Project Private Limited	1. A first charge by way of mortgage, in a form and manner acceptable to the Lenders, over all the immovable properties and assets of the Borrower including the Project Site except the additional land in the company housing additional 24 MW capacity project of which 16.0 MW capacity project sold to third party investors and 8.0 MW capacity project under parent company, both present and future, together with all building and structures together with all appurtenances thereon and thereunder, both present and future; 2. A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets of the Borrower, current and future, of the Project 3. A first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project, of the Borrower; a first charge on all the bank accounts of the Borrower pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; 5. a first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project; 6. a first charge by way of assignment cum charge of all rights, titles, interests, benefits, claims and demands whatsoever of the Borrower (both present and future); 7. first charge and pledge of 51% of the fully paid up share capital of the Borrower (free from all restrictive covenants, lien or other Security Interest under any contract, arrangement or agreement including but not limited to any shareholders agreement (if any), In demat form, together with all accretions thereon, present and future;	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	Repayable in 59 Quarterly Instalments starting from December 2019 to March 2034.	539.81
16	Clean Max IPP2 Private Limited	1. A first mortgage and charge on all the Borrower's immovable properties including leasehold land, Project lands, both present and future pertaining to the Projects, by way of an equitable/registered mortgage or deposit of land lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC); 2. a first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets of the Borrower, current and future, of the Project; 3. a first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project, of the Borrower; 4. a first charge on all the bank accounts of the Borrower pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; 5. a first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project 6. a first charge by way of assignment cum charge of all rights, titles, interests, benefits, claims and demands whatsoever of the Borrower (both present and future); 7. first charge and pledge of 51% of the fully paid up share capital of the Borrower (free from all restrictive covenants, lien or other Security Interest under any contract, arrangement or agreement including but not limited to any shareholders agreement (if any), in demat form, together with all accretions thereon, present and future; 8. Pledge over any CCDOCD/Preference shares/sub debt or by whatever name called and infused by Sponsor/ Promoter, if any, and forming part of capital structure. 9. The Guarantor i.e. Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) unconditionally and irrevocably guarantees the Borrower's performance and compliance with the Finance Documents, including payment obligations. The Guarantor confirms receipt and understanding of the Rupee Loan Agreement and other Finance Documents, ensuring the Borrower complies with its obligations	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	repayment of the facility in 60 structured quarterly instalments starting from June, 2021 and final instalment not exceeding March 2036	926.19

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
17	KAS ON Site Power Solutions LLP	<p>1. Borrower's immovable properties (including leasehold and/or freehold), both present and future, including the Project Site, together with all structures and appurtenances thereon and thereunder;</p> <p>2. first pari passu ranking Security Interest by way of charge over all the Borrower's tangible moveable assets, including the Project Assots, moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, all other movable assets of the Borrower, both present and future;</p> <p>3. An first pari passu ranking Security Interest by way of charge on the current assets, including but not limited to book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and whenever arising of the Borrower, both present and future;</p> <p>4. A first ranking pari passu security Interest by way of charge over all bank accounts of the Borrower pertaining to the Project including without limitation, Trust and Retention Account, the Sub-Accounts. any other bank accounts of the Borrower where Reserves as required under the Financing Agreements are being maintained or any account in substitution thereof, opened purs to the provisions of the Agreement. the Trust and Retention Account Agreement or any of the other Project Documents, wherein all revenues, Disbursements Receivables and all funds of the Borrower shall. from time to time, be deposited and all Permitted Investments or other securities representing all amounts credited thereto, both present and future;</p> <p>5. Provided that in the event the Debt Service Reserve is maintained in a non-fund based form, all and singular rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to, under and in respect of the non-fund based Debt Service Reserve, wherever maintained, shall be charged/assigned by way of continuing security in favour of title Security Trustee. Receivables and all funds of the Borrower shall. from time to time, be deposited and all Permitted Investments or other securities representing all amounts credited thereto, both present and future; Provided that in the event the Debt Service Reserve is maintained in a non-fund based form, all and singular rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to, under and in respect of the non-fund based Debt Service Reserve, wherever maintained, shall be charged/assigned by way of continuing security in favour of the Security Trustee. A first ranking Security Interest by way of charge on all intangibles of the Borrower including but not limited to goodwill, Intellectual Property Rights, uncalled capital of the Borrower, and undertakings, present and future;</p> <p>6. A first ranking pari passu assignment by way of security of</p> <p>a. all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and under the Project Documents (including but not limited to Insurance Contracts and Clearances)/ Contracts including but not limited to guarantees, pertaining to the Project. as amended, varied or supplemented from time to time;</p> <p>b. all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the Project Documents (or such other security to be provided by the procurers of power under the terms of the PPA(s) and related payment back up letter of credits pertaining to the Project and all Insurance Proceeds;</p> <p>c. all the rights, title, interest, benefits, claims and demands whatsoever of CMEESPL, whether in its capacity as an Operating Partner and/or in its capacity as a holder of Unit(s), as the case may be;</p> <p>7. first ranking (a) pledge over all of the Class A Units and Class B Units of The Borrower held by CMEESPL and such other Units issued by the Borrower from time to time and held by CMEESPL, both present and future, and (b) charge over all rights, title, interests, benefits of CMEESPL in the Borrower (including those which correspond to such pledged Units and their corresponding interest in the capital of the Borrower and in their capacities as a Partner, Class A Unit Holders, Class B Unit Holders, and/or holders of the Units, both present or future.</p> <p>8. First ranking assignment by way of security / equitable assignment (along with power of attorney) / assignment of all the rights, title, interest, benefits, claims and demands, whatsoever of CMEESPL in and/or created on account of amounts loaned by CMEESPL to, infused by CMEESPL into, granted by CMEESPL to, the Borrower, both present and future</p>	<p>Loan 1: 273.62306 10.25% p.a.p.m linked to L&T Infra PLR (15.75%) minus Spread</p> <p>(5.50%) per annum, payable monthly.</p> <p>Loan 2: 27 Applicable Interest rate payable monthly (fixed Rate) Lender shall have the right to reset the applicable interest rate upon the expiry of a period 3 year</p>	<p>Loan1 : Repayable in 57 Quarterly Instalments starting from December 2018 to March 2035.</p> <p>Loan 2 Repayable in 42 instalments from June 2023 to December 2032.</p>	551.30
18	Clean Max Mercury Power Private Limited	<p>(A) The Facility together with all Secured Obligations shall be secured by:</p> <p>(a) a first charge by way of mortgage on all the Borrower's immovable properties (freehold), both present and future, together with all structures and appurtenances thereon and thereunder, both present and future;</p> <p>(b) a first charge on all the Borrower's tangible movable assets including movable plant and machinery, machinery and other spares, tools and accessories, furniture, fixtures, vehicles, raw materials, stock-in-trade, inventory and all other movable assets of whatsoever nature, both present and future;</p> <p>(c) first charge / assignment by way of Security Interest (present and future) in:</p> <p>(i) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and under the Project Documents (including but not limited to PPA and Clearances), duly acknowledged and consented to, by the relevant counter-parties to such Project Documents, both present and future, all as amended, varied or supplemented from time to time;</p> <p>(ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and under the Insurance Contracts, both present and future, and in, to and under the insurance contracts/ policies procured by any of the contractors of the Borrower for the Project favoring the Borrower, present and future; and</p> <p>(iii) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, liquidated damages and performance bonds or any other security provided to/in favour of the Borrower by any counter-party to the Project Documents, both present and future;</p> <p>(d) a first charge on the Receivables, both present and future;</p> <p>(e) a first charge on all intangibles of the Borrower including but not limited to goodwill, intellectual property rights, and undertakings of the Borrower, present and future; and a first charge on uncalled capital of the Borrower, present and future;</p> <p>(f) a first charge over all bank accounts of the Borrower, including without limitation the Trust and Retention Account and the Retention Accounts and the Sub-Accounts thereunder (including but not limited to the Debt Service Reserve Sub-Account and Inverter Replacement Reserve Sub-Account) or any account in substitution thereof, opened pursuant to the provisions of the Trust and Retention Account Agreement or any of the Project Documents and all Permitted Investments or other securities representing all amounts credited thereto. Provided that in the event the DSR is maintained in a non-fund based form, all rights, title, interest, benefits, claims and demands whatsoever in, to, under and in respect of the non-fund based DSR, wherever maintained, shall be charged by way of continuing security in favour of the Security Trustee in trust for the benefit of the Secured Parties;</p> <p>(g) Pledge of the Shares (save and except 1 (one) Share held by the Promoter) and Other Securities, if any, alongwith a power of attorney, if required by the Lenders, in demat form (free from all restrictive covenants, lien or other encumbrance under any contract, arrangement or agreement including but not limited to any shareholders agreement), together with all accretions thereon in the following manner:</p> <p>(i) until the creation and perfection of the Security Interest over the entire Security, to the satisfaction of the Lenders, pledge over 100% (hundred percent) of the Shares and Other Securities (save and except 1 (one) Share held by the Promoter); and</p> <p>(ii) upon creation and perfection of the Security Interest over the entire Security until Final Settlement Date, a pledge over 51% (fifty percent) of the Shares and Other Securities;</p> <p>(h) Pledge of 100% (hundred percent) of Other Securities, if any, in demat form (free from all restrictive covenants, lien or other encumbrance under any contract, arrangement or agreement including but not limited to any shareholders agreement), together with all accretions thereon (along with a power of attorney, if required by the Lenders);</p> <p>(i) an irrevocable and unconditional guarantee from the Sponsor guaranteeing the due repayment of the Facility together with all Secured Obligations, till all the following conditions are satisfied to the satisfaction of the Lenders:</p> <p>(i) the creation and perfection of the Security Interest over the entire Security as per the provisions of this Article III; and</p> <p>(ii) the Borrower achieves the EBITDA as projected in the Base Case Financial Model and complies with the Financial Covenant in a Fiscal Year.</p> <p>The items specified in Article 3.1(A) ((a) to (i)) (both inclusive) shall be collectively referred to as the "Security", which shall include any further or additional Security Interest created in terms of Articles 3.3 and 3.4 of this Agreement or otherwise.</p> <p>The Security as above will be created in favour of the Security Trustee (for the benefit of the Secured Parties) in a form and manner and on terms and conditions satisfactory to and acceptable to the Lenders. The Security shall rank pari passu, inter-se, the Lenders without any preference or priority to one over the other or others.</p>	<p>The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 1.35% and shall remain fixed for first five years from date of Initial Drawdown</p>	<p>Repayable in 59 Quarterly Instalments starting from October 2019 to October 2032.</p>	829.17

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
19	Clean Max Photovoltaic Private Limited	<p>(A) The Facility together with all Secured Obligations shall be secured by:</p> <p>(a) a first charge by way of mortgage on all the Borrower's immovable properties (freehold), both present and future, together with all structures and appurtenances thereon and thereunder, both present and future;</p> <p>(b) a first charge on all the Borrower's tangible movable assets including movable plant and machinery, machinery and other spares, tools and accessories, furniture, fixtures, vehicles, raw materials, stock-in-trade, inventory and all other movable assets of whatsoever nature, both present and future;</p> <p>(c) first charge / assignment by way of Security Interest (present and future) in:</p> <p>(i) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and under the Project Documents (including but not limited to PPA and Clearances), duly acknowledged and consented to, by the relevant counter-parties to such Project Documents, both present and future, all as amended, varied or supplemented from time to time;</p> <p>(ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and under the Insurance Contracts, both present and future, and in, to and under the insurance contracts/ policies procured by any of the contractors of the Borrower for the Project favoring the Borrower, present and future; and</p> <p>(iii) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, liquidated damages and performance bonds or any other security provided to/in favour of the Borrower by any counter-party to the Project Documents, both present and future;</p> <p>(d) a first charge on the Receivables, both present and future;</p> <p>(e) a first charge on all intangibles of the Borrower including but not limited to goodwill, intellectual property rights, and undertakings of the Borrower, present and future; and a first charge on uncalled capital of the Borrower, present and future;</p> <p>(f) a first charge over all bank accounts of the Borrower, including without limitation the Trust and Retention Account and the Retention Accounts and the Sub-Accounts thereunder (including but not limited to the Debt Service Reserve Sub-Account and Inverter Replacement Reserve Sub-Account) or any account in substitution thereof, opened pursuant to the provisions of the Trust and Retention Account Agreement or any of the Project Documents and all Permitted Investments or other securities representing all amounts credited thereto. Provided that in the event the DSR is maintained in a non-fund based form, all rights, title, interest, benefits, claims and demands whatsoever in, to, under and in respect of the non-fund based DSR, wherever maintained, shall be charged by way of continuing security in favour of the Security Trustee in trust for the benefit of the Secured Parties;</p> <p>(g) Pledge of the Shares (save and except 1 (one) Share held by the Promoter) and Other Securities, if any, alongwith a power of attorney, if required by the Lenders, in demat form (free from all restrictive covenants, lien or other encumbrance under any contract, arrangement or agreement including but not limited to any shareholders agreement), together with all accretions thereon in the following manner:</p> <p>(i) until the creation and perfection of the Security Interest over the entire Security, to the satisfaction of the Lenders, pledge over 100% (hundred percent) of the Shares and Other Securities (save and except 1 (one) Share held by the Promoter); and</p> <p>(ii) upon creation and perfection of the Security Interest over the entire Security until Final Settlement Date, a pledge over 51% (fifty percent) of the Shares and Other Securities;</p> <p>(h) Pledge of 100% (hundred percent) of Other Securities, if any, in demat form (free from all restrictive covenants, lien or other encumbrance under any contract, arrangement or agreement including but not limited to any shareholders agreement), together with all accretions thereon (along with a power of attorney, if required by the Lenders);</p> <p>(i) an irrevocable and unconditional guarantee from the Sponsor guaranteeing the due repayment of the Facility together with all Secured Obligations, till all the following conditions are satisfied to the satisfaction of the Lenders:</p> <p>(i) the creation and perfection of the Security Interest over the entire Security as per the provisions of this Article III; and</p> <p>(ii) the Borrower achieves the EBITDA as projected in the Base Case Financial Model and complies with the Financial Covenant in a Fiscal Year.</p> <p>The items specified in Article 3.1(A) (a) to (i) (both inclusive) shall be collectively referred to as the "Security", which shall include any further or additional Security Interest created in terms of Articles 3.3 and 3.4 of this Agreement or otherwise.</p> <p>The Security as above will be created in favour of the Security Trustee (for the benefit of the Secured Parties) in a form and manner and on terms and conditions satisfactory to and acceptable to the Lenders. The Security shall rank pari passu, inter-se, the Lenders without any preference or priority to one over the other or others.</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 1.60% and shall remain fixed for first five years from date of Initial Drawdown	Repayable in 61 Quarterly Instalments starting from January 2020 to January 2034.	828.74
20	CMES Infinity Private Limited	<p>First first charge charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project;</p> <p>First first charge charge by way of hypothecation of:</p> <p>(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project;</p> <p>(b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSR, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts;</p> <p>(c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and</p> <p>(d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future.</p> <p>First first charge charge by way of assignment or by way of hypothecation or creation of Security Interest over:</p> <p>(a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future;</p> <p>(b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future;</p> <p>(c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and</p> <p>11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders;</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.30% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 57 structured quarterly instalments starting from Dec 2022 to December, 2036.	447.38
21	Clean Max Anchorage Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Replacement Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower in relation to the Project, both present and future (other than the Distribution Account or any monies therein or investments made from the Distribution Account);</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents including the Common Infrastructure Agreement and the Borrower's right to use under any of the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and</p> <p>(g) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter or any other person to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter or any other person in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p>	Linked to Lender 1 Year MCLR Reference rate at the time of Disbursement. Reset after every 1 year from initial disbursement date with spread of 0.60 %	The facility is payable in quarterly structured 78 instalments from june 2026 to September 2045	200.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
22	Clean Max Serengeti Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.15%	The facility is payable in quarterly structured 81 instalments from March 2026 to March 2046	219.60
23	Clean Max Deneb Power LLP	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account, O&M Reserve Account and Equipment Maintenance Reserve Account (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents, the Existing TRA Account and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the Existing TRA Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account and any payment with respect to environmental attributes received by it in relation to the Project), both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, intellectual property rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future, (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including corporate guarantees and bank guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a first ranking charge over the Required Percentage of the partnership interest of the Borrower until the Final Settlement Date; and</p> <p>(g) a charge/an assignment by way of security of the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower duly backed by a power of attorney.</p>	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	Repayment of the facility in 81 structured quarterly instalments starting from September 2025 to September 2045	327.03
24	Clean Max Deneb Power LLP	<p>1. A first mortgage and charge on all the Borrower's immovable properties including leasehold land (If any), both present and future pertaining to the Projects, by way of an equitable/registered mortgage or deposit of land lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC);</p> <p>2. A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery, tools and accessories, furniture, fixtures, vehicles and other movable assets of the Borrower's, current and future, pertaining to the Project;</p> <p>3. A first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project;</p> <p>4. A first charge on all the bank accounts of the Borrower's pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder;</p> <p>5. A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project;</p> <p>6. a first charge by way of assignment cum charge of all rights, titles, interests, benefits, claims and demands whatsoever of the Borrower (both present and future) on the project documents, clearances and approvals and insurance policies including but not limited to guarantees, liquidated damages, letter of credit or performance bonds/guarantee that may be provided by any counter party under any project document in favour of Borrower ;</p> <p>7. Assignment cum charge on partnership interest of Promoter.</p> <p>8. Assignment over any CCD/OCD/Preference shares/sub debt or by whatever name called and infused by Sponsor/Promoter, if any, and forming part of capital structure.</p>	Interest Rate is fixed based on lender terms	Repayment of the facility in 56 structured quarterly instalments starting from September 30, 2021 and final instalment not exceeding June 30, 2035.	150.91

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
25	Clean Max Deneb Power LLP	1.A first mortgage and charge on all the Borrower's immovable properties including leasehold land (If any), both present and future pertaining to the Projects, by way of an equitable/registered mortgage or deposit of land lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC); 2.A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery, tools and accessories, furniture, fixtures, vehicles and all other movable assets of the Borrower's, current and future, pertaining to the Project; 3. A first charge on all the current assets including but not limited to book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project; 4.A first charge on all the bank accounts of the Borrower's pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; 5.A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project; 6.A first charge of all rights, titles, interests, benefits, claims and demands whatsoever of the Borrower's (both present and future) including but not limited to all the Borrower's rights under each letter of credit and /or such other security to be provided by counterparties to any project document, any bank guarantee/corporate guarantee, liquidated damages or performance bond that made available by any party to a project document for the Borrower's benefit and all the Borrower's rights under the approvals and clearances (including all licenses, permits, concessions and consents in respect of or in connection with the Project, to the extent assignable under Applicable Law) and insurance policies, as amended, varied or supplemented from time to time, pertaining to the Project; 7.Assignment cum charge on 51% partnership interest (to be provided by Promoter).	Interest Rate is fixed based on lender terms	Repayment of the facility in 76 structured quarterly instalments starting from December 31, 2023 and final instalment not exceeding September 30, 2042.	101.92
26	Clean Max Deneb Power LLP ¹	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	shall be linked to Lender's NPLR-LT	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	-
27	Clean Max Pluto Solar Power LLP	1.First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future 2.First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; 3. charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; 4.First Charge on all reserves and permitted investments and the bank accounts of the Borrower including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; 5.First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; 6.First charge by assignment / hypothecation or creation of security interest of: All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future a.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future b.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future c.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future. d.All insurance contracts / insurance proceeds pertaining to the Project. 7.Pledge over 51% of equity share capital, CCDs, OCDs, CCPS and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, at the case maybe on a pari passu basis, both present and future.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.30% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 54 structured quarterly instalments starting from Dec 2022 to March 2036.	583.15
28	Clean Max Pluto Solar Power LLP	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by: A.First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future. B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, Both present and future. C.First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future D.First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; E.First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future. F. First charge by assignment / hypothecation or creation of security interest of: • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis , Company is free to pledge balance 49% shares.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.30% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	203.58

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
29	Clean Max Delirio Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Replacement Reserve Account) (or any accounts in substitution therefor) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower in relation to the Project, both present and future (other than the Distribution Account or any monies therein or investments made from the Distribution Account)</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents including the Common Infrastructure Agreement and the Borrower's right to use under any of the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and</p> <p>(g) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter or any other person to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter or any other person in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p>	<p>Linked to Lender's 1 Year MCLR Reference rate at the time of Disbursement. Reset after every 1 year from initial disbursement date with spread of 0.60 %</p>	<p>The facility is payable in quarterly structured 78 instalments from june 2026 to September 2045</p>	300.00
30	Clean Max Bryce Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	<p>linked to Lender's NPLR-LT plus spread of 1.15%</p>	<p>The facility is payable in quarterly structured 81 instalments from March 2026 to March 2046</p>	174.16
31	Clean Max Teton Private Limited	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Replacement Reserve Account) (or any accounts in substitution therefor) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower in relation to the Project, both present and future (other than the Distribution Account or any monies therein or investments made from the Distribution Account);</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents including the Common Infrastructure Agreement and the Borrower's right to use under any of the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and</p> <p>(g) a first charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter or any other person to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter or any other person in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p>	<p>Linked to Lender 1 Year MCLR Reference rate at the time of Disbursement. Reset after every 1 year from initial disbursement date with spread of 0.60 %</p>	<p>The facility is payable in quarterly structured 80 instalments from june 2026 to March 2046</p>	609.89

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
32	Clean Max Godavari Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 71 instalments from February 2027 to August 2044	290.00
33	Clean Max Everglades Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.15%	The facility is payable in quarterly structured 76 instalments from December 2026 to September 2045	503.03
34	Clean Max Taurus Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 74 instalments from March 2027 to June 2045	960.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
35	Clean Max Ganga Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 74 instalments from March 2027 to June 2045	1,012.50
36	Clean Max Centaurus Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 71 instalments from March 2027 to September 2044	408.50
37	Clean Max Banff Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 71 instalments from March 2027 to September 2044	201.60

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
38	Clean Max Kruger Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 70 instalments from March 2027 to June 2044	415.13
39	Clean Max Sierra Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	linked to Lender's NPLR-LT plus spread of 1.00%	The facility is payable in quarterly structured 70 instalments from March 2027 to June 2044	157.50
40	Clean Max Vega Power LLP	<p>1. A first mortgage and charge on all the Borrower's immovable properties including leasehold land (If any), both present and future pertaining to the Projects, by way of an equitable/registered mortgage or deposit of land lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC);</p> <p>2. A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, tools and accessories, furniture, fixtures, vehicles and althor movable assets of the Borrower's, current and future, pertaining to the Project;</p> <p>3. A first charge on all the current assets including but not limitedto book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project;</p> <p>4. A first charge on all the bank accounts of the Borrower's pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder;</p> <p>5. A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project;</p> <p>6. a first charge by way of assignment cum charge of all rights,titles, interests, benefits, claims and demands whatsoever of the Borrower (both present and future) on the project documents, clearances and approvals and insurance policies including but not limited to guarantees, liquidated damages, letter of credit or performance bonds/guarantee that may be provided by any counter party under any project document in favour of Borrower ;</p> <p>7. Assignment cum charge on partnership interest of Promoter.</p> <p>8. Assignment over any CCD/OCD/Preference shares/sub debt or by whatever name called and infused by Sponsor/Promoter, if any, and forming part of capital structure.</p>	linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread as per lender terms	Repayment of the facility in 56 structured quarterly instalments starting from September 30, 2021 and final instalment not exceeding June 30, 2035.	247.44

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
41	Clean Max Vega Power LLP ²	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account, O&M Reserve Account and Equipment Maintenance Reserve Account (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents, the Existing TRA Account and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the Existing TRA Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account and any payment with respect to environmental attributes received by it in relation to the Project), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, intellectual property rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including corporate guarantees and bank guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a first ranking charge over the Required Percentage of the partnership interest of the Borrower until the Final Settlement Date; and (g) a charge/an assignment by way of security of the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower duly backed by a power of attorney.	RO1 is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	The facility is payable in quarterly structured 83 instalments from August 2025 to March 2046	597.95
42	Clean Max Vega Power LLP	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-company deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Linked to Lender's LTPLR plus spread of 1.00%	The facility is payable in quarterly structured 74 instalments from March 2027 to June 2045	640.88
43	Clean Max Vega Power LLP	1.A first mortgage and charge on all the Borrower's immovable properties including leasehold land (If any), both present and future pertaining to the Projects, by way of an equitable/registered mortgage or deposit of land lease deeds, as applicable, as advised by the Lender's Legal Counsel (LLC); 2.A first charge by way of hypothecation over all movable properties and assets, including plant and machinery, machinery, tools and accessories, furniture, fixtures, vehicles and aliother movable assets of the Borrower's, current and future, pertaining to the Project; 3. A first charge on all the current assets including but not limitedto book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, current and future, pertaining to the Project; 4.A first charge on all the bank accounts of the Borrower's pertaining to the Project, including but not limited to the Trust and Retention Account and all the sub-accounts thereunder; 5.A first charge on all of the Borrower's intangible assets, both present and future, including goodwill, intellectual property rights, uncalled capital and undertakings, present and future, relating to the Project; 6.A first charge of all rights, titles, interests, benefits, claims and demands whatsoever of the Borrower's (both present and future) including but not limited to all the Borrower's rights under each letter of credit and /or such other security to be provided by counterparties to any project document, any bank guarantee/corporate guarantee, liquidated damages or performance bond that made available by any party to a project document for the Borrower's benefit and all the Borrower's rights under the approvals and clearances (including all licenses, permits, concessions and consents in respect of or in connection with the Project, to the extent assignable under Applicable Law) and insurance policies, as amended, varied or supplemented from time to time, pertaining to the Project; 7.Assignment cum charge on 51% partnership interest (to be provided by Promoter).	linked to external Benchmark Rate applicable at the time of Drawdown and applicable Spread as per lender terms	Repayment of the facility in 76 structured quarterly instalments starting from December 31, 2023 and final instalment not exceeding September 30, 2042.	691.53
44	Clean Max Vega Power LLP	The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by: 1. Exclusive charge over all immovable properties / assets / leasehold rights of the Borrowers in relation to the Project, both present and future. 2. Exclusive charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future 3. Exclusive charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower 4. Exclusive charge on all bank accounts (incl. TRA accounts), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 5. Exclusive charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc. 6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. 7. Exclusive pledge of 74% / all of the partnership interest of the Borrowers held by Sponsor on a fully diluted basis, at all times 8. Board Resolution backed Sponsor Undertaking 9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (To be valid till Project Stabilization Date, after approval of the Lender) 10. Unconditional, irrevocable Corporate Guarantee (CG) of Park Company backed by Board Resolution (CG to be restricted to Rs. 10 Crore pro-rata across the Borrowers) 11. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of +ve 10.35%.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2025 to Sept 2044.	135.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
45	Clean Max Vega Power LLP	1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project; 2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project; 3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future. b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future. c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future. 4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature (excluding revenue from sale of environmental attributes) and wherever arising, present and future, of the Borrower pertaining to the Project; 5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project; 6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA); 7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) in the SPV's (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs) Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months. 8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan/ICD/other equity instruments infused by the Sponsor in the Borrower; 9. Corporate Guarantee of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) which will be released once all the following conditions are satisfied: a. Project achieves Base Case PLF average for a period of trailing 12 months, and payments from off taker are received for such period in a timely manner, in accordance with the PPA. b. No penalty has been levied on the Project by the off taker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA. c. Full DSRA is maintained as stipulated. d. Security has been created and perfected.	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT).	Repayable in 78 Instalments payable quarterly from December 2024 to March 2044	-
46	Clean Max Power 3 LLP	1. First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future 2. First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; 3. charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; 4. First Charge on all reserves and permitted investments and the bank accounts of the Borrower including but not limited to Trust and Retention Account (TRA) Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; 5. First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; 6. First charge by assignment / hypothecation or creation of security interest of: All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future a. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future b. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future c. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future. d. All insurance contracts / insurance proceeds pertaining to the Project. 7. Pledge over 51% of equity share capital, CCDs, OCDs, CCPS and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case maybe on a pari passu basis, both present and future.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.30% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 66 structured quarterly instalments starting from Dec 2022 to March 2039.	1,264.22
47	Clean Max Power 3 LLP	a. First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future b. First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; c. First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; d. First Charge on all reserves and permitted investments and the bank accounts OF the Borrower including but not limited to Trust and Retention Account (TRA) Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; e. First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; f. First charge by assignment / hypothecation or creation of security interest of: i. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future ii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future iii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertaining to the Project. g. Pledge over 51% of equity share capital and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case maybe on a pari passu basis, both present and future	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.65% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 75 structured quarterly instalments starting from Dec 2023 to March 2042.	967.72
48	Clean Max Power 3 LLP	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by: A. First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future. B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, both present and future. C. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, both present and future D. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reseve Account (DSRA); and the balances and surplus lying therein, both present and future; E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future. F. First charge by assignment / hypothecation or creation of security interest of: • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis, Company is free to pledge balance 49% shares.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.50% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	155.99
49	Clean Max Scorpius Private Limited	(i) A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) of the Borrower, both present and future. (ii) A first Pari passu charge by way of hypothecation over all the tangible movable assets, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, both present and future; (iii) A first Pari passu charge over all accounts of the including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities; (iv) A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking both present and future. (v) A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender.	1 year MCLR + AIFL's Benchmark Rate	Repayable in 74 Instalments payable quarterly from Dec, 2021 to March, 2040	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
50	Clean Max Scorpius Private Limited	1. A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) of the Borrower, both present and future. 2. A first Pari passu charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, both present and future; 3. A first Pari passu charge over all accounts of the including the DSRAs, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities; 4. A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking both present and future. 5. A first Pari passu charge by way of pledge of 100% of debentures/securities (CCDS/NCDs/OCD/other instruments), if any, issued by the Borrower. 6. A first Pari passu charge cum assignment by way of hypothecation to be created on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time; b. all the rights, titles, and interests, of the Company in, to and under all the Government Approvals; c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents; d. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts; 7. A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender. 8. Assignment by way of hypothecation of unsecured loans and other instruments (not covered through pledge) infused by the Sponsors/any other Person (and their permitted transferees). 9. Other Collateral: Corporate Guarantee of Sponsor valid till creation and perfection of Security and Project Stabilization Date. Same shall fall off automatically as soon as Project Stabilization Date has been achieved.	8.65% p.a.p.m.	Repayment starting from end of quarter immediately after initial disbursement under Facility and ending on 31st March, 2040	
51	Clean Max Scorpius Private Limited	1. A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) in relation to Phase 3. 2. A first Pari passu charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, in relation to Phase 3. 3. A first Pari passu charge over all accounts of the including the DSRAs, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities in relation to Phase 3. 4. A first Pari passu charge over the Master Collection Account, or any account in substitution thereof that may be opened, if required by the lender, where all receivables pertaining to all the projects of the Borrower shall be deposited. 5. A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking in relation to Phase 3. 6. A first Pari passu charge by way of pledge of 100% of debentures/securities (CCDS/NCDs/OCD/other instruments), if any, issued by the Borrower. 7. A first Pari passu charge cum assignment by way of hypothecation to be created on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time in relation to Phase 3; b. all the rights, titles, and interests, of the Company in, to and under all the Government Approvals in relation to Phase 3; c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents in relation to Phase 3; d. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts in relation to Phase 3; 8. A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender. 9. Assignment by way of hypothecation of unsecured loans and other instruments (not covered through pledge) infused by the Sponsors/any other Person (and their permitted transferees). 10. Other Collateral: Corporate Guarantee of Sponsor valid till creation and perfection of Security and Project Stabilization Date. Same shall fall off automatically as soon as Project Stabilization Date has been achieved for both phases.	10% p.a.p.m.	The Phase3A Tranche shall be repaid within door-to-door tenor of ~19.5 years and shall be paid in 76 structured quarterly instalments as below: 05 months moratorium period from SCOD and repayment starting from quarter ending immediately post moratorium period and payable in quarterly instalments. Tentative start date is 31st March, 2024 and end date is 31st December, 2042.	
52	Clean Max Scorpius Private Limited	1. A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) in relation to Phase 3. 2. A first Pari passu charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, in relation to Phase 3. 3. A first Pari passu charge over all accounts of the including the DSRAs, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities in relation to Phase 3. 4. A first Pari passu charge over the Master Collection Account, or any account in substitution thereof that may be opened, if required by the lender, where all receivables pertaining to all the projects of the Borrower shall be deposited. 5. A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking in relation to Phase 3. 6. A first Pari passu charge by way of pledge of 100% of debentures/securities (CCDS/NCDs/OCD/other instruments), if any, issued by the Borrower. 7. A first Pari passu charge cum assignment by way of hypothecation to be created on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time in relation to Phase 3; b. all the rights, titles, and interests, of the Company in, to and under all the Government Approvals in relation to Phase 3; c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents in relation to Phase 3; d. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts in relation to Phase 3; 8. A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender. 9. Assignment by way of hypothecation of unsecured loans and other instruments (not covered through pledge) infused by the Sponsors/any other Person (and their permitted transferees). 10. Other Collateral: Corporate Guarantee of Sponsor valid till creation and perfection of Security and Project Stabilization Date. Same shall fall off automatically as soon as Project Stabilization Date has been achieved for both phases.	10.15% p.a.p.m.	The Phase3B Tranche shall be repaid within door-to-door tenor of ~20 years and shall be paid in 76 structured quarterly instalments as below: 06 months moratorium period from SCOD and repayment starting from quarter ending immediately post moratorium period and payable in quarterly instalments. Tentative start date is December 31, 2024 and end date is September 30, 2043.	
53	Clean Max Cogen Solutions Private Limited	1. First charge over all present and future immovable assets of the Borrower, (if applicable) pertaining to the Project; 2. First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; 3. First charge on all the receivables, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; 4. First charge by assignment / hypothecation or creation of security interest of (pertaining to the Project): All the rights, title, benefits, claims, demands and interest in the Escrow Account, DSRAs and other reserves and any other bank accounts of the Borrower maintained for the Project; All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents; All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond corporate guarantee, bank guarantee provided by any party to the Project Documents; All insurance contracts / insurance proceeds pertaining to the Project. 5. DSRAs equivalent to 2 quarters of debt servicing (principal + interest) to be created from the disbursement amount; 6. Pledge of 100% shares of the borrowing entity (shall be shared on a pari-passu basis with the lenders of any new Project to be setup by the Borrower). Pledge shall be reduced to 51% once the Project successfully achieves the base case PLF for two consecutive years. 7. Corporate guarantee of Clean Max Enviro Energy Solutions Private Limited (CEESPL) which will be released within 2 successive years of Project meeting base case PLF.	Loan 1: Linked to Lender's NPLR-LT plus -ve spread of 6.40% Loan 2: Linked to Lender's NPLR-LT plus -ve spread of 7.15%	Loan 1: Repayable in 54 instalments payable quarterly from Jan, 2021 to Dec, 2034. Loan 2: Repayable in 57 instalments payable quarterly from Jan, 2021 to March, 2035.	28.35

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CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
54	Clean Max Auriga Power LLP	First exclusive charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project; First exclusive charge by way of hypothecation of: (a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over (a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future; (b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law); and 11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.85% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 75 structured quarterly instalments starting from September 2023 to March 2042.	417.11
55	Clean Max Scorpis Power LLP	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-company deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	linked to Lender's NPLR-LT plus spread of 1%.	Repayment of the facility in 71 structured quarterly instalments starting from December 2026 to June 2044.	80.25
56	Clean Max Scorpis Power LLP	a.First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future b.First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; c.First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; d.First charge on all reserves and permitted investments and the bank accounts Of the Borrower including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; e.First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; f.First charge by assignment / hypothecation or creation of security interest of: i.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future ii.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future iii.All the rights, title, interest, benefits, Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertain to the Project. g.Pledge over 51% of equity share capital and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case maybe on a pari passu basis, both present and future.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.85% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 75 structured quarterly instalments starting from September 2023 to March 2042.	880.99
57	Clean Max Scorpis Power LLP	First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project; 2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project; 3. First pari-passu charge on assignment / hypothecation or creation of security interest pertaining to Project on: a. all the rights, titles, interests, benefits, claims and demand whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future. b. all the rights, titles, interests, benefits, claims and demand whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future. c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future. d. the partnership interest of Promoter. 4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project; 5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project; 6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA); 7. Hypothecation of 74% partnership interest (Promoter's contribution including AIF excluding nominee partner interest) of the Promoter in the Borrower; which will be reduced to 51% once Project achieves Base Case PLF average for trailing 12 months 8. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied: a. Project achieves Base Case PLF for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA. b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA. c. Full DSRA is maintained as stipulated. d. Security has been created and perfected.	linked to Lender's NPLR-LT	Repayable in 74 Instalments payable quarterly from Sept, 2023 to March, 2044.	-

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
58	Clean Max Scorpis Power LLP	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	shall be linked to Lender's NPLR-LT	Repayable in 2 Instalments payable quarterly from July 2022 to Aug 2022	-
59	Clean Max Scorpis Power LLP	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>A. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future.</p> <p>B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, both present and future.</p> <p>C. First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future</p> <p>D. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reseave Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future.</p> <p>F. First charge by assignment / hypothecation or creation of security interest of:</p> <ul style="list-style-type: none"> • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. <p>g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis, Company is free to pledge balance 49% shares.</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.30% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	448.04
60	Clean Max Vital Energy LLP	<p>a. First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future</p> <p>b. First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future;</p> <p>c. First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future;</p> <p>d. First Charge on all reserves and permitted investments and the bank accounts Of the Borrower including but not limited to Trust and Retention Account (TRA) Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>e. First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future;</p> <p>f. First charge by assignment / hypothecation or creation of security interest of:</p> <p>i. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future</p> <p>ii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future</p> <p>iii. All the rights, title, interest, benefits, Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertain to the Project.</p> <p>g. Pledge over 51% of equity share capital and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case maybe on a pari passu basis, both present and future.</p>	<p>The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.85% and shall remain fixed for first five years from date of Initial Drawdown</p> <p>spread to be reduced by 0.20% on A category rating.</p>	Repayment of the facility in 75 structured quarterly instalments starting from Sept 2023 to March 2042.	419.77
61	Clean Max Vent Power Private Limited	<p>First exclusive charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project;</p> <p>First exclusive charge by way of hypothecation of:</p> <p>(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project;</p> <p>(b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts;</p> <p>(c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and</p> <p>(d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future.</p> <p>First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over:</p> <p>(a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future;</p> <p>(b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future;</p> <p>(c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and</p> <p>11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.;</p>	5 Year NIIIF IFL Benchmark Rate + Applicable Spread	Repayable in 80 Instalments payable quarterly from 31st March, 2024 to 31st December, 2043.	1,274.74
62	Clean Max Khanak Private Limited	<p>a. First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future</p> <p>b. First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future;</p> <p>c. First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future;</p> <p>d. First Charge on all reserves and permitted investments and the bank accounts Of the Borrower including but not limited to Trust and Retention Account (TRA) Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>e. First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future;</p> <p>f. First charge by assignment / hypothecation or creation of security interest of:</p> <p>i. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future</p> <p>ii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future</p> <p>iii. All the rights, title, interest, benefits, Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertain to the Project.</p> <p>g. Pledge over 51% of equity share capital and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case maybe on a pari passu basis, both present and future.</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.85% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 75 structured quarterly instalments starting from September 2023 to March 2042.	255.64

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
63	Clean Max Maximus Private Limited	<p>1. A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) of the Borrower, both present and future.</p> <p>2. A first Pari passu charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, both present and future;</p> <p>3. A first Pari passu charge over all accounts of the including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities;</p> <p>4. A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking both present and future.</p> <p>5. A first Pari passu charge by way of pledge of 100% of debentures/securities (CCDS/NCDs/OCD/other instruments), if any, issued by the Borrower.</p> <p>6. A first Pari passu charge cum assignment by way of hypothecation to be created on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time;</p> <p>b. all the rights, titles, and interests, of the Company in, to and under all the Government Approvals;</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents;</p> <p>d. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts;</p> <p>7. A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender.</p> <p>8. Assignment by way of hypothecation of unsecured loans and other instruments (not covered through pledge) infused by the Sponsors/any other Person (and their permitted transferees).</p> <p>9. Other Collateral: Corporate Guarantee of Sponsor valid till creation and perfection of Security and Project Stabilization Date. Same shall fall off automatically as soon as Project Stabilization Date has been achieved.</p>	1 year MCLR + AIFL's Benchmark Rate	Repayable in 70 Instalments payable quarterly from December, 2023 to March, 2041	-
64	Clean Max Maximus Private Limited	<p>1. A first Pari passu charge by way of mortgage on all immovable assets (freehold/leasehold) of the Borrower, both present and future.</p> <p>2. A first Pari passu charge by way of hypothecation over all the tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, both present and future;</p> <p>3. A first Pari passu charge on all current assets of the Borrower related to the Project including revenues and receivables, the book debts, the operating cash flows and all other commissions, both present and future;</p> <p>4. A first Pari passu charge over all accounts of the including the DSRA, Trust and Retention account (TRA), Escrow Account and the Sub-Accounts (or any account in substitution thereof) that may be opened in accordance with TRA, or any of the other Project Documents and all funds from time to time deposited therein; the Receivables and all Authorized Investments or other securities;</p> <p>5. A first Pari passu charge by way of hypothecation, on all intangible assets of the Borrower including but not limited to goodwill and undertaking both present and future.</p> <p>6. A first Pari passu charge by way of pledge of 100% of debentures/securities (CCDS/NCDs/OCD/other instruments), if any, issued by the Borrower.</p> <p>7. A first Pari passu charge cum assignment by way of hypothecation to be created on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged by the relevant counterparties to such Project Documents (If required), all as amended, varied or supplemented from time to time;</p> <p>b. all the rights, titles, and interests, of the Company in, to and under all the Government Approvals;</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantees including contractor guarantees, performance guarantees, bank guarantees and liquidated damages and performance bond provided by any party to the Project Documents;</p> <p>d. all the rights, titles, interests, benefits, claims and demands whatsoever of the Company, under all Insurance Contracts;</p> <p>8. A first Pari passu charge by way of pledge of 74% fully paid-up equity shares and preference shares of the Borrower Such pledge will be reduced to 51% of the total paid up capital within 90 days from Project Stabilization Date. However, pledgor shall not be allowed to sell or encumber it's any other shareholding in the Borrower without explicit written consent of the Lender.</p> <p>9. Assignment by way of hypothecation of unsecured loans and other instruments (not covered through pledge) infused by the Sponsors/any other Person (and their permitted transferees).</p> <p>10. Other Collateral: Corporate Guarantee of Sponsor valid till creation and perfection of Security and Project Stabilization Date. Same shall fall off automatically as soon as Project Stabilization Date has been achieved.</p>	link the applicable interest rate to Lenders's benchmarkrate	Repayable in 78 Instalments payable quarterly from Dec, 2023 to March, 2043	-
65	Clean Max Rudra Private Limited ^a	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;</p> <p>2. Assignment of rights under the Common Infrastructure Agreement;</p> <p>3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;</p> <p>4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;</p> <p>5. Assignment of rights under all Project Document (incl. but not limited to PPAs)</p> <p>6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;</p> <p>7. Pledge/charge on investments, if any, of the Borrower(s);</p> <p>8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);</p> <p>9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;</p> <p>10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;</p> <p>11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;</p> <p>12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;</p> <p>13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;</p> <p>14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;</p> <p>15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.</p> <p>16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)</p> <p>17. Charge over all the Common Infrastructure owned by Hem Urja LLP</p> <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from December 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
66	Clean Max Power 4 Private Limited ²	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <ol style="list-style-type: none">1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;2. Assignment of rights under the Common Infrastructure Agreement;3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;5. Assignment of rights under all Project Document (incl. but not limited to PPAs)6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;7. Pledge/charge on investments, if any, of the Borrower(s);8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)17. Charge over all the Common Infrastructure owned by Hem Urja LLP <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	
67	Clean Max Dhyuthi Private Limited ³	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <ol style="list-style-type: none">1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;2. Assignment of rights under the Common Infrastructure Agreement;3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;5. Assignment of rights under all Project Document (incl. but not limited to PPAs)6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;7. Pledge/charge on investments, if any, of the Borrower(s);8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)17. Charge over all the Common Infrastructure owned by Hem Urja LLP <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	
68	Clean Max Hybrid 2 Private Limited ⁴	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <ol style="list-style-type: none">1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;2. Assignment of rights under the Common Infrastructure Agreement;3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;5. Assignment of rights under all Project Document (incl. but not limited to PPAs)6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;7. Pledge/charge on investments, if any, of the Borrower(s);8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)17. Charge over all the Common Infrastructure owned by Hem Urja LLP <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
69	Clean Max Thanos Private Limited ^a	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>A. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project ,both present and future.</p> <p>B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project,Both present and future.</p> <p>C. First charge on all the receivables,termination payments,operating cash flows,commission,and book debts,including the current assets pertaining to the Project ,Both present and future</p> <p>D. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reseerve Account (DSRA); and the balances and surplus lying therein,both present and future:</p> <p>E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project,including but not limited to,Goodwill,intellectual property rights and uncalled capital,both present and future.</p> <p>F. First charge by assignment / hypothecation or creation of security interest of:</p> <ul style="list-style-type: none"> • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. <p>g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs,CCPS, any other instruments) on a fully diluted basis , Company is free to pledge balance 49% shares.</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to Sep 2044	263.60
70	Clean Max Thanos Private Limited ^a	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future;</p> <p>2. Assignment of rights under the Common Infrastructure Agreement;</p> <p>3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future;</p> <p>4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects;</p> <p>5. Assignment of rights under all Project Document (incl. but not limited to PPAs)</p> <p>6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers;</p> <p>7. Pledge/charge on investments, if any, of the Borrower(s);</p> <p>8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA);</p> <p>9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future;</p> <p>10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein;</p> <p>11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney;</p> <p>12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date;</p> <p>13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;</p> <p>14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider;</p> <p>15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law.</p> <p>16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender)</p> <p>17. Charge over all the Common Infrastructure owned by Hem Urja LLP</p> <p>The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance</p>	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
71	Clean Max Meridius Private Limited ⁹	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by: 1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future; 2. Assignment of rights under the Common Infrastructure Agreement; 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future; 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers; 7. Pledge/charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein; 11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney; 12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date; 13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers; 14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider; 15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law. 16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender) 17. Charge over all the Common Infrastructure owned by Hem Urja LLP The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	-
72	Clean Max Meridius Private Limited ⁹	First ranking charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project; First ranking charge by way of hypothecation of: (a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over: (a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future; (b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and 11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders; These shall be collectively referred to as the "Security".	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to Sep 2044	334.63
73	Clean Max Astria Private Limited ¹⁰	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and all other amounts stipulated and payable to the Lender) shall be secured by: 1. First pari passu charge by way of mortgage on all immovable properties of the Borrowers/Projects together with all buildings, structures and appurtenances thereon and thereunder, both present and future; 2. Assignment of rights under the Common Infrastructure Agreement; 3. First pari passu charge on all the movables of the Borrower, including but not limited to book debts, operating cash flows, receivables, commissions, insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, movable machinery, machinery spares, tools, equipment(s) and accessories, both present and future; 4. First pari passu charge or assignment by way of Security of all present and future rights, title, interest, benefit, claims and demand whatsoever of the Borrower in (i) the Project Documents (including the power purchase agreements entered in relation to the Projects) (duly acknowledged and consented to, by the relevant counter-parties to such Project Documents all as amended, varied or supplemented from time to time) along with a power of attorney in favour of the Security Trustee/Lenders' Agent; (ii) in the clearances relating to the Projects, (iii) in any letter of credit, guarantee, performance bond or any other instruments provided by any counter party for the Projects/ in favour of the Borrower and in (iv) all insurance proceeds relating to the Projects; 5. Assignment of rights under all Project Document (incl. but not limited to PPAs) 6. First pari-passu charge on intangibles, goodwill, uncalled capital, present and future, of the Borrowers; 7. Pledge/charge on investments, if any, of the Borrower(s); 8. First pari passu charge on all reserves and permitted investments and the bank accounts of the Borrowers including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); 9. First pari passu charge on all rights, titles, interests, benefits, claims and demand in Project Documents (including without limitation the power purchase agreement, clearances, insurance contracts, proceeds under the insurance contracts, relating to the Projects, both present and future; 10. First pari passu charge on all accounts under the Trust and Retention Account agreement and any other bank accounts of the Project except permitted accounts (if any), including a charge on all the monies, receivables from the Projects and cash deposited therein; 11. Assignment of by way of security interest of Unsecured Loan/ financial assistance/ funds infused by the Promoter(s) in the Borrower along with power of attorney; 12. Pledge of 74% of the issued, paid up and voting equity share capital /Preference Share Capital and 100% of structured instruments (OCD/CCD/NCD/CRPS) of the Borrower. The pledge of equity shares shall be reduced to 51% upon achievement of Project Stabilization Date; 13. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers; 14. Assignment by way of security interest over the Government Approvals / consent / approvals / licenses and contracts (present and future) of the Common Infrastructure Provider; 15. Assignment by way of security interest over the consent/approvals/licenses and contracts in relation to the Common Infrastructure facility to the extent permitted under applicable law. 16. Unconditional, Irrevocable Corporate Guarantee by from the Promoter (To be valid till Project Stabilization Date and shall fall off after approval of the Lender) 17. Charge over all the Common Infrastructure owned by Hem Urja LLP The Borrower(s) shall create and perfect the above security on the Project before first drawdown except security on immovable property stipulated in point (1) above which shall be created within 9 months from project COD. In case of delay in perfection of security then Lender shall have the right to levy Further Interest of 1% p.a. towards such non-compliance	Linked with ABFL Long Term Referral Rate	Repayable in 74 Instalments payable quarterly from September 2023 to March 2042	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
74	Clean Max Astria Private Limited ¹⁴	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution therefor) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) Corporate Guarantee given by Clean Max Enviro Energy Private Solutions Limited.	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.60%.	Repayable in 75 Instalments payable quarterly september 2026 to March 2045	267.50
75	Clean Max Astria Private Limited ¹⁰	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by: A. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future. B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, Both present and future C. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future D. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Resevee Account (DSRA); and the balances and surplus lying therein, both present and future; E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future. F. First charge by assignment / hypothecation or creation of security interest of: • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis, Company is free to pledge balance 49% shares.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to Sep 2044	321.39
76	Clean Max Zeus Private Limited	1. A first charge by way of mortgage in a form and manner acceptable to the Lender, over all the Borrower's immovable properties, both present and future; 2. A first charge by way of hypothecation, in a form and manner acceptable to the Lender, over all the Borrower's movable properties and assets, including plant & machinery, machinery spares, equipment, tools & accessories, furniture, fixtures, vehicles, and all other movable assets, both present and future; 3. A first charge on the Borrower's operating cash flows, book debts, receivables, commissions, revenues of whatsoever nature and wherever arising of the Borrower, both present and future; 4. A first charge on the Trust & Retention Account (TRA) [including Debt Service Reserve Account of 1 Quarter of principal & interest payment (DSRA)], any letter of credit and other reserves and any other bank accounts of the Borrower wherever maintained, both present & future; and 5. assignment in favour of the Lender, on the following, relating to the Project: i. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents/ contracts (including but not limited to Power Purchase Agreements (PPA)/ Memorandum of Understanding (MOU), package/ Construction contracts, O&M related agreements, Service Contracts, except Developer Permission, Connectivity Approval and Connection Agreement (evacuation related approvals/ agreements, etc.), duly acknowledged and consented to by the relevant counter-parties to such Project Documents; ii. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in the Clearances relating to the Project; iii. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Documents; iv. all Insurance Contracts and Insurance Proceeds; v. Assignment of guarantees from EPC contractor/module supplier (if any) relating to the project; vi. An assignment in favour Of the Lender in a form and manner acceptable to the Lender, over all the Borrower's intangible, goodwill, uncalled capital, both present and future; It includes amendments/ modifications regarding (i) to (v) above from time to time (vi) Corporate Guarantee given by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	As per Lender's notified rate applicable for IR-4, payable on monthly rest with one year reset.	Repayable in 204 Instalments payable monthly from June 2024 to May 2041	3,434.17
77	Clean Max Kratos Private Limited	a) first and exclusive charge by way of mortgage of the Mortgaged Properties, being the lands, more particularly described in First Schedule hereto, together the buildings and structures thereon, both present and future. b) first and exclusive charge by way of hypothecation of the entire movable assets relating to the Project, including the plant and machinery, equipments, spares and accessories etc., both present and future; c) first and exclusive charge on the Borrower's entire current assets related to the Project including all revenues, Receivables, Project Cash Flows, book debts, operating cash flows (including the funds in DSRA & TRA) and all other commission, both present and future, together with rights, titles, interests, benefits, claims and demands whatsoever under all insurance contracts; d) first and exclusive charge by way of assignment of all rights, titles, interests, benefits, claims and demands under the Power Purchase Agreements and other Project Documents, Clearances, insurance contracts and proceeds under the insurance contracts relating to the Project, both present and future; and e) first and exclusive charge on all Project related accounts including the Trust and Retention Account and any other bank account relating to the Project wherein all the Project Cash Flows, current assets, Receivables, book debts and revenues of the Project of whatsoever nature and wherever arising, both present and future, shall be deposited and all the monies lying to the credit of the Trust and Retention Account; f) first and exclusive charge by way of pledge of 74% fully paid-up equity shares and preference shares (if any) of the Borrower held by the Sponsor, which would reduce to 51% after Project Stabilization Date, to the satisfaction of the Lender, Provided However that the Sponsor shall not be allowed to sell or encumber its any other shareholding in the Borrower without explicit written consent of the Lender till Final Settlement Date. (g) Corporate Guarantee given by Clean Max Enviro Energy Solutions Private Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited)	Grid-based pricing for fund-based facilities is as under: ECR of AAA: 1-year NLR plus Spread of 0.35% p.a. ECR of AA family: 1-year NLR plus Spread of 0.60% p.a. ECR of A family: 1-year NLR plus Spread of 0.85% p.a. ECR of BBB family: 1-year NLR plus Spread of 1.15% p.a.	Repayable in 81 Instalments payable quarterly from June 2024 to June 2044	3,132.81
78	Cleanmax Hyperion Power LLP	1. Exclusive charge on moveable assets of the Borrower pertaining to the Project, both present and future, by way of hypothecation 2. Exclusive charge on all bank accounts (incl. TRA accounts), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 3. Exclusive charge on all rights, titles and interests of the Borrower under the Project Documents including but not limited to assignment rights under the PPAs (incl. approvals from Offtakers), insurance policies, permits/approvals, Module warranty etc. 4. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 6 months of the entire Facility to be created Out of this, 3 months DSRA shall be created from the first disbursement and balance 3 months to be created from Project cashflows within 1 year from the date of first disbursement DSRA to be maintained in the form lien marked Liquid / Overnight debt MF units of Aditya Birla Sun Life Mutual fund 5. Unconditional and Irrevocable Corporate Guarantee by CMESPL (To be valid till the entire Project commencing commercial operations and Base Case Projections are met for 1 full year of operations) Assignment / Pledge of 51% economic / partnership interest of the Borrower held by the Partners (The same to be created in a form and manner as suggested by the LLC) All loans/debt/sub-debt etc. (present or future) from the CMESPL and/or Partner 2 to the Borrower shall be fully assigned / hypothecated to the Lender and the same shall also be subordinated to the Facility.	Lender's LTRR less 8.85% spread), paid monthly, LTRR fixed at 1st disbursement, spread shall be reduced by 0.35% post-commercial operation and 1st receipt of atleast 1 payment from all Offtakers.	Repayable in 58 Instalments payable quarterly from December 2022 to March, 2037	309.93

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
79	Clean Max Orion Power LLP	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demand whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demand whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>d. the partnership interest of Promoter.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Hypothecation of 74% partnership interest (Promoter's contribution including AIF excluding nominee partner interest) of the Promoter in the Borrower, which will be reduced to 51% once Project achieves Base Case PLF average for trailing 12 months;</p> <p>8. Corporate Guarantee of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) which will be released once all the following conditions are satisfied:</p> <p>a. Project achieves Base Case PLF for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	linked to Lender's NPLR-LT	Repayable in 66 Instalments payable quarterly from December 2023 to March 2040	-
80	Clean Max Orion Power LLP	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>a. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future.</p> <p>b. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, Both present and future.</p> <p>c. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future.</p> <p>d. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>e. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future.</p> <p>f. First charge by assignment / hypothecation or creation of security interest of:</p> <ul style="list-style-type: none"> • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. <p>g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis , Company is free to pledge balance 49% shares.</p>	Linked to Lender's 5 year Benchmark Rate and shall remain fixed for first five years from date of First disbursement	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	152.52
81	Clean Max Theia Private Limited	<p>i) a first charge by way of mortgage over all immovable properties of the Borrower together with all appurtenances thereon, both present and future;</p> <p>ii) a first charge by way of hypothecation on all the Borrower's movable properties and assets, including plant and machinery, machinery spares, equipment, tools and accessories, furniture, fixtures, vehicles and all other movable assets wherever situated, both present and future;</p> <p>iii) a first charge over all accounts of the Borrower, including, the Trust and Retention Account and the Sub-Account(s), the DSRA, MMRRRA (and monies therein) or any account created for any reserve(s) to be created and maintained (or any account in substitution thereof) that may be opened in accordance with the Trust and Retention Account Agreement and the Financing Documents, or any of the other Project Documents and all funds from time to time deposited therein, the Receivables and all Permitted Investments or other securities representing all amounts credited to the Trust and Retention Account, any letter of credit and other reserves of the Borrower present and future wherever maintained;</p> <p>iv) a first charge on all the Borrower's Current Assets, including but not limited to, book debts, operating cash flows, Receivables, commissions, revenue of whatsoever nature and whenever arising, both present and future;</p> <p>v) Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) irrevocably and unconditionally agrees, undertakes and confirms that in the event of any default on the part of the Borrower in discharging the Secured Obligations, or in the event of any default on the part of the Borrower to comply with or perform any of the terms, conditions and covenants contained in the Financing Documents, during the Guarantee Cover Period.</p>	As per Lender's notified rate applicable for IR-3, payable on monthly rest with one year reset.	The facility is payable in quarterly structured 228 instalments from August 2024 to July 2043	3,821.60
82	Clean Max Matahari Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	-
83	Clean Max Matahari Private Limited	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>A. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future.</p> <p>B. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, Both present and future.</p> <p>C. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future.</p> <p>D. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reseeve Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>E. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future.</p> <p>F. First charge by assignment / hypothecation or creation of security interest of:</p> <ul style="list-style-type: none"> • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. <p>g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis , Company is free to pledge balance 49% shares.</p>	Linked to Lender's 5 year Benchmark Rate and shall remain fixed for first five years from date of First disbursement	Repayment of the facility in 79 structured quarterly instalments starting from March 2025 to Sep 2044.	336.20

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
84	Clean Max Matahari Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	Linked to Lender's LTPLR	The facility is payable in quarterly structured 77 instalments from September 2026 to September 2045	219.26
85	Clean Max Matahari Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 78 Instalments payable quarterly from December 2025 to March 2045	128.00
86	Clean Max Saura Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate-Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
87	Clean Max Saura Private Limited	First exclusive charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project; First exclusive charge by way of hypothecation of: (a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over: (a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future; (b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and 11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.; These shall be collectively referred to as the "Security".	Linked to Lender's 5 year Benchmark Rate and shall remain fixed for first five years from date of First disbursement	Repayment of the facility in 79 structured quarterly instalments starting from March 2025 to September 2044.	205.90
88	Clean Max Bloom Private Limited	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of +ve 10.35%.	Repayment of the facility in 76 structured quarterly instalments starting from December 2025 to Sep 2044.	130.50
89	Clean Max Ipp 4 Power Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Linked to Lender's LTPLR	The facility is payable in quarterly structured 74 instalments from march 2027 to June 2045	358.88

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
90	Clean Max Hybrid 2 Power Private Limited	a.First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future b.First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; c.First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; d.First Charge on all reserves and permitted investments and the bank accounts Of the Borrower including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; e.First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; f.First charge by assignment / hypothecation or creation of security interest of: i.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future ii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future iii.All the rights, title, interest, benefits, Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertain to the Project. g.Pledge over 51% of equity share capital cdd and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case may be on a pari passu basis, both present and future.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to Sep 2044	675.37
91	Clean Max Dhyuthi Private Limited ⁵	a.First charge by way of mortgage on the immovable fixed assets of the Borrower pertaining to the Project, both present and future b.First charge by way of hypothecation of the Borrower's all movable assets, pertaining to the Project, both present and future; c.First charge on all the receivables, termination payments, operating cash flows, commissions, and book debts, including the current assets pertaining to the Project, both present and future; d.First Charge on all reserves and permitted investments and the bank accounts Of the Borrower including but not limited to Trust and Retention Account (TRA)/Designated Account and Debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future; e.First charge by way of hypothecation of the Borrower's all intangible assets, including but not limited to, goodwill, intellectual property rights and uncalled capital, pertaining to the Project, both present and future; f.First charge by assignment / hypothecation or creation of security interest of: i.All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), LLP Agreement (where applicable) and Common Infrastructure Facility Agreement. Both present and future ii. All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project; both present and future iii.All the rights, title, interest, benefits, Borrower in letter of credit, guarantee, other guarantee, liquidated damages Documents; both present and future. claims and demands whatsoever of the performance bond, bank guarantee, any provided by any party to the Project documents both present and future All insurance contracts / insurance proceeds pertain to the Project. g.Pledge over 51% of equity share capital cdd and the security interest by way of hypothecation on 51% of the Partnership Interest in the relevant Borrower, as the case may be on a pari passu basis, both present and future.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to Sep 2044	693.13
92	Clean Max Power 4 Private Limited ⁷	(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, Liquidity Reserve, other reserves and retention accounts and the Permitted Investments), with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/ deposited into such accounts, but save and except the Distribution Account and monies lying to its credit; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables, book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. (d) First charge by way of assignment or by way of hypothecation or creation of Security Interest over: (i) all of the Borrower's rights, title, interest, benefits, claims and demands under each of the Project Documents (including PPAs, O&M Contracts, EPC contract, if subsisting and Common Infrastructure Service Agreement) as amended from time to time, both present and future; (ii) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (iii) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law); and (iv) all the Insurance Contracts (both present and future) with respect to the Project together with any receivables or Insurance Proceeds thereunder. (e) First charge by way of pledge on a pari passu basis (both present and future) (with any existing and continuing and future secured Lenders of the Borrower) over at least 51% (fifty one percent) of the equity shareholding of the Borrower, on a fully diluted basis (including contribution in the form of compulsorily convertible debentures, optionally convertible debentures, compulsorily convertible preference shares, etc.), by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 76 instalments from June 2025 to September 2044	354.06
93	Clean Max Power 4 Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Fully floating linked to Lender's Long term Reference Rate (LTRR) Spread of -ve 10.75% Spread to be reduced by 0.25% on (a) receipt of final COD letter from the concerned Authority and (b) Evidence of first payment from the Off-taker of the Borrower	The facility is payable in quarterly structured 75 instalments from march 2026 to September 2044	265.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
94	Clean Max Power 4 Private Limited	(a) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (b) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) irrevocably and unconditionally guarantees, agree and undertakes that if at any time default is made by Borrower in payment of whole/part of outstanding dues, guarantor shall pay on demand without demur or protest to the security trustee or the Lender the amount as may be demanded and Guarantor indemnify to keep each of secured party indemnified and harmless at all times against any and all losses. (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Fully floating linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.75% Spread to be reduced by 0.25% on (a) receipt of final COD letter from the concerned Authority and (b) Evidence of first payment from the Off-taker of the Borrower	The facility is payable in quarterly structured 75 instalments from September 2026 to March 2045	164.00
95	Clean Max Power 4 Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	Fully floating linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.75% Spread to be reduced by 0.25% on (a) receipt of final COD letter from the concerned Authority and (b) Evidence of first payment from the Off-taker of the Borrower	The facility is payable in quarterly structured 75 instalments from Sep 2026 to March 2045	141.00
96	Clean Max Rudra Private Limited ¹⁷	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.60%.	The facility is payable in quarterly structured 75 instalments from June 2026 to March 2045	270.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
97	Clean Max Rudra Private Limited ⁶	(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, Liquidity Reserve, other reserves and retention accounts and the Permitted Investments), with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/ deposited into such accounts, but save and except the Distribution Account and monies lying to its credit; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables, book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. (d) First charge by way of assignment or by way of hypothecation or creation of Security Interest over: (i) all of the Borrower's rights, title, interest, benefits, claims and demands under each of the Project Documents (including PPAs, O&M Contracts, EPC contract, if subsisting and Common Infrastructure Service Agreement) as amended from time to time, both present and future; (ii) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (iii) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and (iv) all the Insurance Contracts (both present and future) with respect to the Project together with any receivables or Insurance Proceeds thereunder. (e) First charge by way of pledge on a pari passu basis (both present and future) (with any existing and continuing and future secured Lenders of the Borrower) over at least 51% (fifty one percent) of the equity shareholding of the Borrower, on a fully diluted basis (including contribution in the form of compulsorily convertible debentures, optionally convertible debentures, compulsorily convertible preference shares, etc.), by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Reset Spread and shall remain fixed for first five years from date of First Disbursement	The facility is payable in quarterly structured 78 instalments from June 2025 to September 2044	356.64
98	Clean Max Thernal Private Limited	1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project; 2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project; 3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future. b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future. c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future. 4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project; 5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project; 6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA); 7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months. 8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower; 9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied: a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA. b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA. c. Full DSRA is maintained as stipulated. d. Security has been created and perfected.	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	
99	Clean Max Thernal Private Limited	First exclusive charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project; First exclusive charge by way of hypothecation of: (a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project; (b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts; (c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and (d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future. First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over: (a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future; (b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future; (c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law; and 11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.;	Linked to Lender's 5 year Benchmark Rate and shall remain fixed for first five years from date of First disbursement	Repayment of the facility in 78 structured quarterly instalments starting from March 2025 to Jun 2044.	215.22
100	Clean Max Uranus Private Limited ¹²	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account, O&M Reserve Account and Equipment Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents, the Existing TRA Account and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the Existing TRA Account, the book debts of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account and any payment with respect to environmental attributes received by it in relation to the Project), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, intellectual property rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including corporate guarantees and bank guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) a charge/an assignment by way of security of the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower duly backed by a power of attorney.	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	Repayment of the facility in 83 structured quarterly instalments starting from september 2025 to March 2046.	854.56

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(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
101	Clean Max Uranus Private Limited ¹²	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature (excluding revenue from sale of environmental attributes) and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan/ICD/other equity instruments infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Project achieves Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	Linked to TCCL New Prime Lending Rate - Long Term (NPLR-LT)	Repayable in 78 Instalments payable quarterly from December 2024 to March 2044	-
102	Clean Max Balam Private Limited ¹¹	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature (excluding revenue from sale of environmental attributes) and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan/ICD/other equity instruments infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) which will be released once all the following conditions are satisfied:</p> <p>a. Project achieves Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	Linked to TCCL New Prime Lending Rate - Long Term (NPLR-LT)	Repayable in 78 Instalments payable quarterly from December 2024 to March 2044	-
103	Clean Max Amse Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	Payable monthly linked to Long Term Prime Lending Rate ("LTPLR") The Rate Interest would increase by 20 bps post 12 month from Project SCOD or 15 months post TCL disbursement, whichever is later.	The facility is payable in quarterly structured 81 instalments from Sep 2026 to March 2046	278.00

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Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
104	Clean Max Balam Private Limited ¹¹	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account, O&M Reserve Account and Equipment Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents, the Existing TRA Account and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the Existing TRA Account, the book debts of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account and any payment with respect to environmental attributes received by it in relation to the Project), both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, intellectual property rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including corporate guarantees and bank guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and</p> <p>(g) a charge/an assignment by way of security of the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower duly backed by a power of attorney.</p>	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	Repayment of the facility in 83 structured quarterly instalments starting from september 2025 to March 2046.	346.10
105	Clean Max Mirage Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(v) Clean Max Enviro Energy Solutions Private Limited acknowledges that it has reviewed, acclimatized to, and understood the Financing Documents and is fully aware of the implications thereof. In consideration of the premises, [Guarantor Name] hereby unconditionally, absolutely, and irrevocably guarantees to and agrees with the Security Trustee (acting on behalf of the Finance Parties</p>	<p>Loan 1: The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate-Long Term (NPLR-LT).</p> <p>Loan 2: The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate-Long Term (NPLR-LT).</p>	<p>Loan 1: The facility is payable in quarterly structured 84 instalments from June 2025 to March 2046</p> <p>Loan 2: Repayable in 78 Instalments payable quarterly from Dec 2024 to March 2044</p>	1,134.24
106	Clean Max Plutus Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate-Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	-
107	Clean Max Plutus Private Limited	<p>The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) shall be secured by:</p> <p>a. First charge by way of mortgage on the immovable fixed assets of Borrower pertaining to the Project, both present and future.</p> <p>b. First charge by way of hypothecation of the Borrower's all movable assets pertaining to the Project, Both present and future.</p> <p>c. First charge on all the receivables, termination payments, operating cash flows, commission, and book debts, including the current assets pertaining to the Project, Both present and future</p> <p>d. First charge on all reserves and permitted investments and the bank accounts of the Borrower (Except Distribution Account) in relation to the Project including but not limited to Trust and retention accounts (TRA) Designated Account and debt Service Reserve Account (DSRA); and the balances and surplus lying therein, both present and future;</p> <p>e. First charge by way of hypothecation of the Borrower's all intangible assets pertaining to the project, including but not limited to, Goodwill, intellectual property rights and uncalled capital, both present and future.</p> <p>f. First charge by assignment / hypothecation or creation of security interest of:</p> <ul style="list-style-type: none"> • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents including Power Purchase Agreement (PPA), O&M Agreement(s), EPC Contract(s) (where any subsisting) and Common Infrastructure Facility Agreement, Both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the permits, approvals and clearances pertaining to the Project both present and future; • All the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, liquidated damages provided by any party to the Project Documents; both present and future; • All insurance contracts along with the insurance proceeds pertaining to the Project. <p>g. First charge by way of pledge by the Promoter of at least 51% of equity share capital including inter-alia all the economic interest in the form of promoter contribution in the relevant Borrower (CCDs, OCDs, CCPS, any other instruments) on a fully diluted basis. Company is free to pledge balance 49% shares.</p> <p>h. Corporate Gurantee given by - Clean Max Enviro Energy Solutions Private Limited</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.40% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	161.71

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
108	Clean Max Arnav Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF Average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	
109	Clean Max Arnav Private Limited	<p>First Pari-Passu charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project;</p> <p>First exclusive charge by way of hypothecation of:</p> <p>(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project;</p> <p>(b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts;</p> <p>(c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and</p> <p>(d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future.</p> <p>First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over:</p> <p>(a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future;</p> <p>(b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future;</p> <p>(c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law); and</p> <p>11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.;</p> <p>These shall be collectively referred to as the "Security".</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.40% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	456.30
109	Clean Max Taiyo Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF Average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	
110	Clean Max Taiyo Private Limited	<p>First Pari-Passu charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project;</p> <p>First exclusive charge by way of hypothecation of:</p> <p>(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project;</p> <p>(b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts;</p> <p>(c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and</p> <p>(d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future.</p> <p>First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over:</p> <p>(a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future;</p> <p>(b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future;</p> <p>(c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law); and</p> <p>11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.;</p> <p>These shall be collectively referred to as the "Security".</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.40% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 78 structured quarterly instalments starting from March 2025 to June 2044.	351.10

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
111	Clean Max Tav Private Limited	<p>1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project;</p> <p>2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project;</p> <p>3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on:</p> <p>a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future.</p> <p>b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future.</p> <p>c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future.</p> <p>4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature and wherever arising, present and future, of the Borrower pertaining to the Project;</p> <p>5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project;</p> <p>6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA);</p> <p>7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months.</p> <p>8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan infused by the Sponsor in the Borrower;</p> <p>9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied:</p> <p>a. Projects achieve Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA.</p> <p>b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA.</p> <p>c. Full DSRA is maintained as stipulated.</p> <p>d. Security has been created and perfected.</p>	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT)	Repayable in 80 Instalments payable quarterly from June 2024 to March 2044	
112	Clean Max Tav Private Limited	<p>First exclusive charge by way of mortgage, in a form and manner satisfactory to the Lenders, of all the immovable assets of the Borrower in relation to Project including land together with all appurtenances, easements and fixtures thereon, both freehold as well as leasehold, both present and future and pertaining to the Project;</p> <p>First exclusive charge by way of hypothecation of:</p> <p>(a) all the tangible movable properties and assets of the Borrower (present and future) in relation to the Project, including movable plant and machinery, other inventories, machinery spares, tools and accessories, furniture, fixtures, vehicles, both present and future, and pertaining to the Project;</p> <p>(b) all the accounts of the Borrower (present and future), (including but not limited to the Accounts, DSRA, other reserves and retention accounts and the Permitted Investments) with respect to the Project and each of the other accounts required to be created by the Borrower under any Transaction Document, including in each case, all monies lying credited/deposited into such accounts;</p> <p>(c) all the Borrower's current assets in relation to the Project (including revenues and receivables), book debts, termination payments, operating cash flows, commissions, Receivables and all investments or other securities (present and future) in relation to the Project; and</p> <p>(d) all the Borrower's intangible assets pertaining to the Project (present and future) including but not limited to the intellectual property, goodwill, rights, undertakings and uncalled capital, both present and future.</p> <p>First exclusive charge by way of assignment or by way of hypothecation or creation of Security Interest over:</p> <p>(a) all of the Borrower's rights title, interest, benefits, claims and demands under each of the (a) Project Documents (including PPAs and Common Infrastructure Service Agreements) as amended from time to time, both present and future;</p> <p>(b) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under letter of credit, guarantee, performance bond, bank guarantee, any other guarantee, warranties, liquidated damages provided by any party to the Project Documents both present and future;</p> <p>(c) all the Borrower's rights, title, interest, benefits, claims and demands whatsoever under the Clearances in respect of or in connection with the Project, both present and future, to the extent assignable under Applicable Law); and</p> <p>11.1.4 First charge/security interest by way of hypothecation on a pari passu basis (both present and future) over at least 51% (fifty one percent) of the Partnership Interest of the Borrower, on a fully diluted basis, by the Sponsor in favour of the Security Trustee for the benefit of the Secured Parties in a form and manner acceptable to the Lenders.;</p> <p>These shall be collectively referred to as the "Security".</p>	The Lending Rate shall always be equal to the sum of Lender's 5 year Benchmark Rate + Spread of 0.40% and shall remain fixed for first five years from date of Initial Drawdown	Repayment of the facility in 77 structured quarterly instalments starting from March 2025 to March 2044.	298.79
113	Clean Max Light Power LLP	<p>First and Exclusive charge on all existing and future book debts, current assets, fixed assets including intangible assets, movable assets and stock of the Borrower.</p> <p>Equitable Mortgage of Solar Power Project Land situated at Talegaon BK, Telhara Taluka, Akola District, Maharashtra. (Security to be perfected within 4 months from the date of execution of the Facility Agreement) Exclusive charge on the Bank Accounts of the Project/ SPV and charge on all the rights and entitlements arising from Project related agreements/ arrangements including but not limited to Power Purchase Agreements (PPAs) and including assignment of payment security given by the Off takers. "Off takers" shall mean customers/clients, for goods supplied and/or services rendered by the SPV to such customers/clients. Assignment to the Lender and charge on insurance contracts and insurance proceeds pertaining to the Project / SPV.</p>	FBLR + Spread Spread = (- 1.50)	-	-
114	Clean Max Light Power LLP	<p>The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by:</p> <p>1. Exclusive charge over all immovable properties / assets / leasehold rights of the Borrowers in relation to the Project, both present and future.</p> <p>2. Exclusive charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future</p> <p>3. Exclusive charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower</p> <p>4. Exclusive charge on all bank accounts (incl. TRA accounts), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause</p> <p>5. Exclusive charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc</p> <p>6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement.</p> <p>7. Exclusive pledge of 74% / all of the partnership interest of the Borrowers held by Sponsor on a fully diluted basis, at all times</p> <p>8. Board Resolution backed Sponsor Undertaking</p> <p>9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (To be valid till Project Stabilization Date, after approval of the Lender)</p> <p>10. Unconditional, irrevocable Corporate Guarantee (CG) of Park Company backed by Board Resolution (CG to be restricted to Rs. 10 Crore pro-rata across the Borrowers)</p> <p>11. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;</p>	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.40%.	Repayment of the facility in 79 structured quarterly instalments starting from September 2024 to March 2044.	121.65

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
115	Clean Max Charge LLP	First and Exclusive charge on all existing and future book debts, current assets, fixed assets including intangible assets, movable assets and stock of the Borrower. Equitable Mortgage of Solar Power Project Land situated at Talegaon BK, Telhara Taluka, Akola District, Maharashtra. (Security to be perfected within 4 months from the date of execution of the Facility Agreement) Exclusive charge on the Bank Accounts of the Project/ SPV and charge on all the rights and entitlements arising from Project related agreements/ arrangements including but not limited to Power Purchase Agreements (PPAs) and including assignment of payment security given by the Off takers. "Off takers" shall mean customers/clients, for goods supplied and/or services rendered by the SPV to such customers/clients. Assignment to the Lender and charge on insurance contracts and insurance proceeds pertaining to the Project / SPV.	FBLR + Spread Spread = (- 1.50)	Repayment on 12 Month Equal Instalment.	-
116	Clean Max Charge LLP	a first ranking charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; a first ranking charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; a first ranking charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; a first ranking charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; a first ranking charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents (including the PPA), both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; Corporate Guarantee given by > Clean Max Enviro Energy Solutions Private Limited	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.40%.	Repayment of the facility in 75 structured quarterly instalments starting from September 2026 to March 2045.	87.50
117	Clean Max Charge LLP	The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by: 1. First ranking charge over all immovable properties / assets / leasehold rights of the Borrowers in relation to the Project, both present and future. 2. First ranking charge on all present and future movable assets of the Borrower pertaining to the Project, both present and future. 3. First ranking charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower 4. First ranking charge on all bank accounts (incl. TRA accounts), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 5. First ranking charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc 6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. 7. Exclusive pledge of 74% / all of the partnership interest of the Borrowers held by Sponsor on a fully diluted basis, at all times 8. Board Resolution backed Sponsor Undertaking 9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (To be valid till Project Stabilization Date, after approval of the Lender) 10. Unconditional, irrevocable Corporate Guarantee (CG) of Park Company backed by Board Resolution (CG to be restricted to Rs. 10 Crore pro-rata across the Borrowers) 11. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers;	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.40%.	Repayment of the facility in 79 structured quarterly instalments starting from June 2024 to Dec 2043.	114.99
118	Clean Max Ananta Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	283.98
119	Clean Max Andromeda Private Limited	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first ranking charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower in relation to the Project (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land), both present and future, until the Final Settlement Date; (b) a first ranking charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first ranking charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Replacement Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower and all other commissions and revenues and cash of the Borrower in relation to the Project, both present and future (other than the Distribution Account or any monies therein or investments made from the Distribution Account); (d) a first ranking charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first ranking charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents including the Common Infrastructure Agreement and the Borrower's right to use under any of the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) a first ranking charge over the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter or any other person to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter or any other person in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.	Linked to Lender's 1 Year MCLR Reference rate at the time of Disbursement. Reset after every 1 year from initial disbursement date with spread of 0.60 %	The facility is payable in quarterly structured 76 instalments from June 2026 to March 2045	168.47

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
120	Clean Max Arcadia Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	418.09
121	Clean Max Boreal Private Limited ¹⁶	<p>The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by:</p> <p>1. Charge over all relation to the Project, both present and future Mortgage (incl. TSR) to be created and perfected within 6 months from the date of SCOD.</p> <p>2. Charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future</p> <p>3. Charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower</p> <p>4. Charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause</p> <p>5. Charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc.</p> <p>6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets)</p> <p>7. Exclusive pledge of 100% of the Sponsor holding in the Borrower on a fully diluted basis, at all times. (To be reduced to 51% on the Project Stabilization Date, after approval of the Lender) balance shareholding will be free to be encumbered</p> <p>8. Board Resolution backed Sponsor Undertaking</p> <p>9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (CG to be signed upfront prior to the date of first disbursement and shall be valid for a period of 2 year from the date of first disbursement "CG End Date". Sponsor to renew/provide a fresh CG atleast 30 days prior to the date to the "CG End Date". CG to be available till Project Stabilization Date.)</p> <p>10. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers)</p>	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.60%	The facility is payable in quarterly structured 75 instalments from September 2026 to March 2045	221.25
122	Clean Max Aria Private Limited	<p>The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by ranking:</p> <p>1. charge over all relation to the Project, both present and future Mortgage (incl. TSR) to be created and perfected within 6 months from the date of SCOD.</p> <p>2. charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future</p> <p>3. charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower</p> <p>4. charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause</p> <p>5. Exclusive charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc.</p> <p>6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets)</p> <p>7. Exclusive pledge of 100% of the Sponsor holding in the Borrower on a fully diluted basis, at all times. (To be reduced to 51% on the Project Stabilization Date, after approval of the Lender) balance shareholding will be free to be encumbered</p> <p>8. Board Resolution backed Sponsor Undertaking</p>	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.60%	Repayment of the facility in 75 structured quarterly instalments starting from Dec 2025 to Sept 2044.	85.00
123	Clean Max Aria Private Limited ¹⁸	<p>The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"):</p> <p>(a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date;</p> <p>(c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future;</p> <p>(d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date;</p> <p>(e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future;</p> <p>(f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and</p> <p>(g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.</p>	interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.60%.	The facility is payable in quarterly structured 75 instalments from September 2026 to March 2045	117.50

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
124	Clean Max Astral Private Limited	The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by First ranking: 1. Charge over all relation to the Project, both present and future Mortgage (incl. TSR) to be created and perfected within 6 months from the date of SCOD. 2. Charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future 3. Charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower 4. Charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 5. Charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc. 6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets) 7. Exclusive pledge of 100% of the Sponsor holding in the Borrower on a fully diluted basis, at all times. (To be reduced to 51% on the Project Stabilization Date, after approval of the Lender) balance shareholding will be free to be encumbered 8. Board Resolution backed Sponsor Undertaking 9. Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (CG to be signed upfront prior to the date of first disbursement and shall be valid for a period of 2 year from the date of first disbursement "CG End Date". Sponsor to renew/provide a fresh CG atleast 30 days prior to the date to the "CG End Date". CG to be available till Project Stabilization Date.) 10. Inter-company agreement between the Borrowers for Cash-Pooling Structure or Charge over the surplus accounts of each of the other Borrowers)	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.35%.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2025 to Sept 2044.	125.00
125	Clean Max Calypso Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's moveable assets in relation to the Project including machinery, furniture, vehicles and all other moveable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee by Clean Max Enviro Energy Solutions Private Limited until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	432.87
126	Clean Max Celeste Private Limited ¹³	1. First pari-passu charge on all immovable properties (owned / leased / sub-leased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project; 2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project; 3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future. b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future. c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future. 4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature (excluding revenue from sale of environmental attributes) and wherever arising, present and future, of the Borrower pertaining to the Project; 5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project; 6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA); 7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital/partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months. 8. A first pari-passu charge by way of hypothecation on entire Unsecured Loan/ICD/other equity instruments infused by the Sponsor in the Borrower; 9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied: a. Project achieves Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA. b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA. c. Full DSRA is maintained as stipulated. d. Security has been created and perfected.	The Interest Rate of TCCL loan shall be linked to TCCL's New Prime Lending Rate- Long Term (NPLR-LT).	Repayable in 78 Instalments payable quarterly from December 2024 to March 2044	-
127	Clean Max Celeste Private Limited ¹³	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) A Pari-Passu charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) A Pari-Passu charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) A Pari-Passu charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account, O&M Reserve Account and Equipment Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents, the Existing TRA Account and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the Existing TRA Account, the book debts of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account and any payment with respect to environmental attributes received by it in relation to the Project), both present and future; (d) A Pari-Passu charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, intellectual property rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) A Pari-Passu charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, corporate guarantees and bank guarantees), module warranty and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) a charge/an assignment by way of security of the rights, title and interest of the Promoter in all unsecured loans provided by the Promoter to the Borrower duly backed by a power of attorney.	ROI is fixed for a period of 5 years from the date of disbursement and shall be reset for every 5 years thereafter	Repayment of the facility in 83 structured quarterly instalments starting from september 2025 to March 2046.	234.69

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
128	Clean Max Decimus Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee by Clean Max Energy Solutions Private Limited until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	71.02
129	Clean Max Hybrid PowerLLP	The Facility together with all Obligations in relation thereto shall be secured by the following (collectively referred to as the "Security"): (a) a first charge, by way of mortgage, in a form and manner satisfactory to the Lenders, on all the immovable properties of the Borrower (including over the freehold interest, leasehold interest or sub-leasehold interest of the Borrower in such properties) (including the Project Land) in relation to the Project, both present and future, until the Final Settlement Date; (b) a first charge on all current assets and all the movable assets of the Borrower in relation to the Project, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, equipment and all other movable assets of the Borrower in relation to the Project, both present and future, until the Final Settlement Date; (c) a first charge, until the Final Settlement Date, over all Accounts and all other bank accounts of the Borrower in relation to the Project including the Trust and Retention Account and the sub-accounts thereof (including the Debt Service Reserve Account and Inverter Maintenance Reserve Account) (or any accounts in substitution thereof) but excluding the Distribution Account) that may be opened in accordance with this Agreement, the Trust and Retention Account Agreement or any of the other Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower, the Project Proceeds and all Permitted Investments, other investments or other securities of the Borrower and on all revenues and receivables of the Borrower in relation to the Project, whether or not deposited in the Accounts, the book debts of the Borrower, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower in relation to the Project and all investments of the Borrower in relation to the Project (but excluding the monies lying in the Distribution Account), both present and future; (d) a first charge on all intangible assets of the Borrower in relation to the Project, if any, including but not limited to goodwill, rights, undertaking and uncalled capital of the Borrower, both present and future, until the Final Settlement Date; (e) a first charge and assignment, by way of security, until the Final Settlement Date, in (i) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in the Project Documents, both present and future; (ii) the rights, title, interests and benefits of the Borrower in, to and under all the Clearances, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee (including contractor guarantees and performance guarantees) and liquidated damages (including Contractual Damages) and performance bond provided by any Project Participant, both present and future; and (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts, both present and future; (f) a pledge of the Pledged Securities by the Pledgor until the Final Settlement Date; and (g) an unconditional and irrevocable corporate guarantee provided by the Promoter till the Corporate Guarantee End Date (the "Corporate Guarantee"), it is hereby clarified that in the event the Guarantee Conditions are not tested (one month prior to the Corporate Guarantee End Date or upon testing as per the time period mentioned above), the said Guarantee Conditions are not complied with by the Corporate Guarantee End Date, then notwithstanding anything to the contrary contained herein, the Corporate Guarantee End Date shall be extended until satisfaction of the Guarantee Conditions.	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to ABFL Long term Reference Rate (LTRR) + Spread of -ve 10.40%.	Repayment of the facility in 75 structured quarterly instalments starting from June 2025 to Dec 2043.	118.19

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
130	Clean Max Infinia Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee by Clean Max Enviro Energy Solutions Private Limited until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	ROI is equal to Long Term Prime Lending Rate ("LTPLR") Plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	96.75
131	Clean Max Maya Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee by Clean Max Enviro Energy Solutions Private Limited until the Corporate Guarantee End Date;</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	257.59
132	Clean Max Nabia Private Limited	<p>(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date;</p> <p>(b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date;</p> <p>(d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date;</p> <p>(e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date;</p> <p>(f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on:</p> <p>(i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws);</p> <p>(ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future;</p> <p>(iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future;</p> <p>(g) Corporate Guarantee by Clean Max Enviro Energy Solutions Private Limited until the Corporate Guarantee End Date; unconditionally, absolutely and irrevocably guarantees, as a primary obligor</p> <p>(h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and</p> <p>(i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney.</p> <p>The entire Security (save for Security stipulated under Schedule 8(a)(i)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(i) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date.</p> <p>The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.</p>	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 78 Instalments payable quarterly from December 2025 to March 2045	155.00

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
133	Clean Max Nabia Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee by Clean Max Enviro Energy Solutions Private Limited until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	The facility is payable in quarterly structured 77 instalments from September 2026 to September 2045	279.95
134	Clean Max Nova Private Limited	The Facility together with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Borrower shall be secured by first ranking: 1. charge over all relation to the Project, both present and future Mortgage (incl. TSR) to be created and perfected within 6 months from the date of SCOD. 2. charge on all present and future moveable assets of the Borrower pertaining to the Project, both present and future 3. charge on all intangibles of the Borrower in relation to the Project including but not limited to goodwill, uncalled capital, present and future of the Borrower 4. charge on all bank accounts (incl. TRA accounts except distribution account), receivables, operating cash flows etc. of the Borrower pertaining to the Project. All cash inflows (pertaining to the Project) shall be deposited in the TRA account and all proceeds to be utilized in accordance with the TRA waterfall mechanism clause 5. charge on all rights, titles and interests of the Borrower under the existing and future Project Documents including but not limited to assignment rights under the PPAs, insurance policies, permits/approvals, Module warranty etc. 6. Debt Service Reserve Account (DSRA) equivalent to debt servicing (interest and principal) for the next 3 months of the entire Facility to be created within 15 days from the date of first disbursement. (DSRA to be maintained in the form of lien marked Liquid / Overnight debt MF units and/or FD. Post COD, funded DSRA can be converted into DSRA BG from a Scheduled commercial bank without any recourse the Project assets) Unconditional, irrevocable Corporate Guarantee (CG) of Sponsor backed by Board Resolution (CG to be signed upfront prior to the date of first disbursement and shall be valid for a period of 2 year from the date of first disbursement "CG End Date", Sponsor to renew/provide a fresh CG atleast 30 days prior to the date to the "CG End Date". CG to be available till Project Stabilization Date.)	Applicable rate of interest on this Facility is fully floating interest rate payable monthly linked to Lender's Long term Reference Rate (LTRR) + Spread of -ve 10.35%.	Repayment of the facility in 76 structured quarterly instalments starting from Dec 2025 to Sept 2044.	105.00

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)
CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025
135	Clean Max Sirius Private Limited	The Facility (together with all interest, liquidated damages, fees, costs, charges, expenses and other monies and all other amounts stipulated and payable to the Lender) pertaining to Project shall be secured by: 1. First pari-passu charge on all immovable properties (owned / leased / subleased) together with all structures and appurtenances thereon, present and future, of the Borrower pertaining to the Project; 2. First pari-passu charge on all the movable assets including movable plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, present and future, of the Borrower pertaining to the Project; 3. First pari-passu charge cum assignment / hypothecation or creation of security interest pertaining to Project on: a. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower under the Project related documents including but not limited to licenses, permits, approvals and consents, current and future b. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in insurance contracts / policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project, current and future. c. all the rights, titles, interests, benefits, claims and demands whatsoever of the Borrower in any guarantees, liquidated damages, letter of credit or performance bonds that may be provided by any counter-party under any Project Document in favour of the Borrower, current and future. 4. First pari-passu charge on book debts, operating cash flows, receivables, commissions, the revenue of whatsoever nature (excluding revenue from sale of environmental attributes) and wherever arising, present and future, of the Borrower pertaining to the Project; 5. First pari-passu charge on intangible assets of the Borrower including but not limited to the goodwill, undertaking and uncalled capital, present and future, of the Borrower pertaining to the Project; 6. First pari-passu charge on all the bank accounts of the Borrower pertaining to the Project including but not limited to Trust and Retention Account (TRA) and Debt Service Reserve Account (DSRA); 7. Entire pledge of shares/hypothecation of partnership interest held by Clean Max Enviro Energy Solutions Private Limited in the SPVs (excluding nominee shares/partnership interest) including (issued & paid-up equity capital), preference shares and convertible debt instruments (CCDs/ Optionally convertible debentures (OCDs) or any other quasi-equity as applicable of the Borrower; such pledge/hypothecation will be reduced to 51% of the total equity share capital partnership interest of the borrower once Project achieves Base Case PLF average for trailing 12 months. 8. A first pari- passu charge by way of hypothecation on entire Unsecured Loan/CD/other equity instruments infused by the Sponsor in the Borrower; 9. Corporate Guarantee of Clean Max Enviro Energy Solutions Private Limited which will be released once all the following conditions are satisfied: a. Project achieves Base Case PLF average for a period of trailing 12 months, and payments from offtaker are received for such period in a timely manner, in accordance with the PPA. b. No penalty has been levied on the Project by the offtaker on account of underperformance or failure to meet minimum guaranteed generation or failure in complying with any terms under the PPA. c. Full DSRA is maintained as stipulated. d. Security has been created and perfected.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 80 Instalments payable quarterly from June 2025 to March 2045	183.98
136	Clean Max Uno Private Limited	(a) A first ranking pari passu charge by way of mortgage (equitable/registered) on all the Borrower's immovable properties (whether freehold or leasehold or sub-leasehold) in relation to the Project, together with all structures and appurtenances thereon until the Final Settlement Date; (b) A first ranking pari passu charge over Borrower's movable assets in relation to the Project including machinery, furniture, vehicles and all other movable assets and current assets of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (c) A first ranking pari passu charge over all Account and all other bank accounts (other than the distribution account mentioned in the TRA Agreement) of the Borrower pertaining to the Project including the DSRA (including Debt Service Reserve Amount in substitution thereof) pertaining to the Project that may be opened in accordance with this Agreement, the TRA Agreement or any of the Transaction Documents and all funds from time to time deposited therein and all funds of the Borrower in relation to the Project, the Receivables (other than Environmental Attribute Proceeds) and all Permitted Investments or other securities both present and future until the Final Settlement Date; (d) A first ranking pari passu charge on all revenues and Receivables of the Borrower in relation to the Project whether or not deposited in the Account, the book debts of the Borrower in relation to the Project, the operating cash flows of the Borrower in relation to the Project and all other commissions and revenues and cash of the Borrower of whatsoever nature (excluding Environmental Attribute Proceeds) and wherever arising in relation to the Project including the current assets both present and future until the Final Settlement Date; (e) A first ranking pari passu charge on all intangible assets of the Borrower in relation to the Project including but not limited to goodwill, rights, undertaking, intellectual property rights and uncalled capital of the Borrower in relation to the Project, both present and future until the Final Settlement Date; (f) A first ranking pari passu charge by way of assignment/hypothecation or creation of charge until the Final Settlement Date, on: (i) all the rights, title, claims, interests and benefits of the Borrower in, to and under all the Approvals in relation to the Project, both present and future (subject to Applicable Laws); (ii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iii) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, warranty (including contractor guarantees) and liquidated damages (including contractual damages) and performance bond provided by any counter-party to the Project Documents, both present and future; (iv) all the rights, title, interests, benefits, claims and demands whatsoever of the Borrower under all Insurance Contracts and Insurance Proceeds, both present and future; (g) Corporate Guarantee until the Corporate Guarantee End Date; (h) A first ranking pledge of the Pledged Securities until the Final Settlement Date; and (i) A first ranking charge over the rights, title and interest of the Promoter in all unsecured loans, inter-corporate deposits provided by the Promoter to the Borrower and all other instruments (to the extent not included under the pledge of the Pledged Securities) subscribed by the Promoter in the Borrower, until the Final Settlement Date, duly backed by a power of attorney. The entire Security (save for Security stipulated under Schedule 8(a)(a)) shall be created prior to the Initial Disbursement Date and shall be perfected within 30 (thirty) days from the Initial Disbursement Date or date of creation of Security or as required under Applicable Laws, whichever is earlier. The Security under Schedule 8(a)(a) shall be created and perfected within 9 (nine) months from the Initial Disbursement Date. The Security shall rank pari passu inter-se the Lenders without any preference or priority of one over the other. Corporate Guarantee until the Corporate Guarantee End Date; unconditionally, absolutely and irrevocably guarantees, as a primary obligor by Clean Max Enviro Energy Solutions Private Limited.	ROI is equal to Long Term Prime Lending Rate ("LTPLR") plus 1.95% payable monthly floating rate.	Repayable in 78 Instalments payable quarterly from December 2025 to March 2045	96.50
137	Cleanmax Energy(Thailand) Co. Ltd	"IFC Security" means the security created by or pursuant to the Security Documents to secure all amounts owing by the Borrower to IFC under the Loan Agreement; Security Documents" means the documents providing for the IFC Security consisting of: (a) the Machinery Mortgage Agreements; (b) the Land and Building Mortgage Agreements (if any); (c) the Pledge of Shares; (d) the Endorsement of Insurances; (e) the Assignment of Project Accounts; (f) the Assignment of Project Documents; (g) the Assignment of Shareholder Loans; (h) the Security over Permitted Investments (if any); and (i) any other document evidencing or creating security over any asset of the Borrower to secure any obligation of the Borrower to IFC under the Financing Documents;	4.51%	Repayable quarterly upto June 2040	2,151.84
138	Cleanmax Energy(Thailand) Co. Ltd	a. 100% share pledge (common security) b. the assignment of Insurance c. the assignment of Re Insurance(if any) d. Conditional assignment over accounts e. Assignment of escrow accounts f. machinery mortgage g. Assignment of project documents h.Sponsor (Enviro) guarantee in respect of project L,Assignment of bonds, and each other documents creating security under or in connection with an eligible cleanmax project and designated as a " security Document" by the borrower and the lender.	Loan 1 - 5.80% Loan 2 - 5.29% Loan 3 - 6.63% Loan 4 - 7.85%	Repayable the periodically upto June 15, 2025	-
139	Cleanmax Energy(Thailand) Co. Ltd	The borrowing is secured by mortgage of power generation equipment to secure the third party loan.	Loan 1 - 6.63% Loan 2 - 7.95%	Repayable the periodically upto June 15, 2025	-
					57,529.74
					57,529.74
					(484.99)
					57,044.75

(Currency: Amount in ₹ million, unless otherwise stated)

1) Loans from financial institutions, WC/CL and Bank overdraft (short term):						
Sr. No.	Name of the Company/LLP	Security	Rate of interest	Terms of repayment	As at 30th September, 2025	
1	Clean Max Enviro Energy Solutions Limited	<p>The Facility and all Interest, Additional Interest, Default Interest, liquidated damages, indemnification payments, fees, costs, expenses, and other monies owing by the Borrower to the Lender, and all other present and future obligations and liabilities of the Borrower under the Facility Documents (listed herein below) shall be secured by the following:</p> <p>- Exclusive charge by way of hypothecation over 4 MW identified rooftop solar assets ("Hypothecated Property") of the Borrower as per Annexure 1.</p> <p>- Third ranking pari-passu charge by way of hypothecation on all existing and future current assets (including book debts, trade receivables, stock in trade, inventory, unencumbered cash equivalents) of the Borrower cumulatively referred as "Hypothecated Assets" to be created within 120 days from the first disbursement under this Facility.</p> <p>- Security created on Hypothecated Property mentioned above shall be released post creation and perfection of security over Hypothecated Assets and execution of Deed of Hypothecation.</p> <p>- The third ranking pari passu charge created hereunder shall rank subservient and subordinate to security created on the Hypothecated Assets by the Borrower to secure the existing Working Capital Facilities, ECLGS Loans Andon-Convertible Debentures</p> <p>- A general lien and set-off right on all current assets of the Borrower on a third ranking pari-passu basis, whereby the Lender will be entitled to recover its dues from the sale of current and future current assets of the Borrower at any point in time during the currency of the Facility in the Event of a Default.</p> <p>- A demand promissory note and a letter of continuity.</p> <p>- The Borrower shall not, under any circumstance, transfer, sell, assign or create any encumbrances over or assign the Hypothecated Property in favor of any third party without the prior written consent of the Lender. Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Property by the Borrower by way of an assignment or securitization transaction or otherwise shall be subject to the written consent of the Lender.</p> <p>- Unconditional and Irrevocable Personal Guarantee of Mr. Kuldeep Jain</p> <p>- 2 UDC covering the entire Facility amount and 2 UDC covering the peak quarterly Interest amount.</p>	14.25% p.a Linked to HDFC 6-month MCLR as external benchmark with spread fixed at 5.85%	The principal amount of the Facility shall run down in a structured manner over the period of Facility Tenure as mentioned in the schedule repayment clause of the sanction letter.	-	
2	Clean Max Enviro Energy Solutions Limited	<p>-First pari-passu charge on entire current assets of the Company (excluding (a) project specific current assets, which are charged to current and future term lenders of that project and (b) receivables arising out of the inter corporate deposits granted by the Company to certain SPVs, on which charge is created by the Company to secure Non-Convertible Debentures/loans of INR 999 crore). NOC shall not be required for creating charge on assets on which loan project finance availed.</p> <p>- Exclusive charge on fixed assets of the company equivalent to 5% of the sanctioned facility of Rs. 300 crores</p>	MCLR linked to Lender + Spread(decided on date of disbursement)	The Facility shall be available for a period of 12 months from the date of sanction letter subject to annual review. Any drawdown under the Facility must be repaid within 1 month from the date of such drawdown.	102.55	
3	Clean Max Enviro Energy Solutions Limited	<p>First pari-passu charge on entire current assets of the Company (excluding (a) project specific current assets, which are charged to current and future term lenders of that project and (b) receivables arising out of the inter corporate deposits granted by the Company to certain SPVs, on which charge is created by the Company to secure Non-Convertible Debentures/loans of INR 999 crore). NOC shall not be required for creating charge on assets on which loan project finance availed.</p> <p>- Exclusive charge on fixed assets of the company equivalent to 5% of the sanctioned facility of Rs. 300 crores</p>	Linked to Lender's MCLR (Interest reset as mutually agreed by lender and borrower)	repayment within 7 days from the date of disbursement	-	
4	Clean Max Enviro Energy Solutions Limited	Fixed deposit is placed as a security	Base Rate(subject to change) + spread.	repayment within 90 days from the date of disbursement	579.50	
5	Clean Max Enviro Energy Solutions Limited	<p>Letter of Credit</p> <p>-Cash Margin of 20% to be maintained in form of TDR</p> <p>- Goods procured under the LC</p> <p>- First pari passu charge over entire current assets (including receivables)</p> <p>Bank Guarantee</p> <p>-5% in form of TDR with Bank's lien noted thereon and 100% cash collateral in case of disputed liabilities.</p>	Base Rate(subject to change) + spread.	repayment within 7 days from the date of disbursement	-	
6	Clean Max Enviro Energy Solutions Limited	<p>- First Pari-passu charge on entire current assets of the company present and future, excluding (a) project specific assets which are charged to current and future term lenders of that project and (b) receivables arising out of the intercorporate deposits granted by the company to certain SPVs, on which charge is created by the company to secure Non-Convertible Debentures/ Loans of Rs. 999 crores.</p> <p>-Exclusive charge on certain specific Rooftop Assets equivalent to 5% of the facility or specific Ground Mount Assets on Pari Passu Basis. In case of Shortfall of Assets 5% margin will be placed.</p> <p>-Cash margin of 5% on NFB outstanding in the form of lien marked FD placed with IDFC FIRST Bank.</p>	Linked to Lender's MCLR (Interest reset as mutually agreed by lender and borrower)	repayment within 7 days from the date of disbursement	-	
			Total(A):		682.05	
			Effective interest rate adjustment(B):		-	
			Net(A-B) (Refer note 25):		682.05	

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 54 : Segment

As per the Ind AS 108 on 'Operating Segments' the segment wise information is given below:

The Managing Director of the Parent Company has been identified as the Chief Operating Decision Maker (CODM). The primary segments basis CODM's review are Segment A - Renewable Energy Power Sales and Segment B - Renewable Energy Services.

As per the requirements of Ind AS 108, the Group has also added Segment Gross Margin and EBITDA as it is one of the major outcomes reviewed in detail by the CODM. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated gross margins of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All non-cash incomes and expenses, other than depreciation have been unallocated.

	Segment revenue	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	7,192.15
(b)	Segment B - Renewable Energy Services	2,050.07
(c)	Other unallocable	87.31
	Revenue from operations	9,329.53

	Segment gross margin	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	6,624.19
(b)	Segment B - Renewable Energy Services	672.47
(c)	Other unallocable	-
	Revenue from operations	7,296.66

	Segment EBITDA	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	6,179.27
(b)	Segment B - Renewable Energy Services	521.41
(b)	Other unallocable	(322.10)
	EBITDA	6,378.58

	Segment results	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	2,526.87
(b)	Segment B - Renewable Energy Services	187.44
	Segment results	2,714.31
	Other unallocable	(460.79)
	Depreciation, impairment and amortisation expenses	1,722.57
	Total tax expense	340.91
	Profit/(Loss) for the six months period	190.04

Footnote:

- (i) **Segment A - Renewable Energy Power Sales:**
- Interest income - Rs. 220.65 million
 - Finance cost - Rs. 3,688.09 million
 - Share of profit in joint ventures - Rs. 35.69 million

Segment B - Renewable Energy Services:

- Finance cost - Rs. 333.96 million

Other unallocable:

- Interest income - Rs. 3.25 million
- Finance cost - Rs. 138.70 million

	Segment assets	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	1,59,858.90
(b)	Segment B - Renewable Energy Services	2,317.67
(c)	Unallocated	7,279.89
	Total	1,69,456.46

	Segment liabilities	For the six months period ended 30th September, 2025
(a)	Segment A - Renewable Energy Power Sales	1,24,846.53
(b)	Segment B - Renewable Energy Services	2,620.32
(c)	Unallocated	7,997.74
	Total	1,35,464.59

Information about major customers:-

There is no single customers from whom the Group has earned more than 10% of its total revenue.

Information about geographical areas:-

The details of revenue from external customers geographical area wise

	For the six months period ended 30th September, 2025
Revenue from Renewable Energy Power Sales	
Within India	6,788.26
Outside India	403.89
Revenue from Renewable Energy Services	
Within India	1,921.38
Outside India	128.69

Note 55: Disclosure pursuant to section 186 of the Companies Act, 2013 and under Regulation 53(f) read together with Para A Schedule V of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Name of the Company	Relationship	Purpose of utilization of loan given	Amount Outstanding as at the period end	Maximum Principal Amount Outstanding during the six months period ended (excluding interest accrued)
			As at 30th September, 2025	For the six months period ended 30th September, 2025
Cleanmax Harsha Solar LLP	Joint venture	Business loan	0.74	0.74
Kanoo Cleanmax Renewables Assetco W.L.L	Joint venture	Business loan	218.21	218.21

Refer note 7 for disclosure on investments in accordance with section 186 of the Companies Act, 2013.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)

CIN U93090MH2010PLC208425

Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025

(Currency: Amount in ₹ million, unless otherwise stated)

Note 56: Other Regulatory Disclosures

(i) The Group has not made any delay in Registration of Charges under the Companies Act, 2013, except for following:

Sr. No	Nature of security pledged	Date of agreement	Due date of filing	Date of filing Charge	Reason for Delay	Location
1	Unattested Deed of Hypothecation dated August 25, 2025 (DOH) executed by Clean Max Uranus Private Limited (Company) in favour of IDBI Trusteeship Services Limited (Security Trustee), for availing facility of INR 86,75,00,000/- and all outstandings and Hypothecation dated August 25, 2025 (DOH) executed by Clean Max Uranus Private Limited (Company) in favour of IDBI Trusteeship Services Limited (Security Trustee).	25-Aug-2025	24-Sep-2025	3-Oct-2025	Due to certain technical challenges while uploading on the portal	Registrar of Companies (ROC), Mumbai.
2	Deed of Guarantee dated June 25, 2025 executed by Clean Max Enviro Energy Solutions Limited (Guarantor) (erstwhile Clean Max Enviro Energy Solutions Private Limited) in favour of Catalyst Trusteeship Limited (Security Trustee), for securing term loan facility of Rs. 67,78,00,000 (Facility) availed by Clean Max Fragma Private Limited (Borrower).	25-Jun-2025	24-Jul-2025	12-Sep-2025	Due to delay in receipt of signed Deed of Guarantee	Registrar of Companies (ROC), Mumbai.
3	Unattested Deed of Hypothecation (DOH) dated July 21, 2025 executed by the Company (erstwhile Clean Max Enviro Energy Solutions Private Limited) in favour of IDBI Trusteeship Services Limited (as Security Trustee) for the benefit of the Lenders and other finance parties to secure the rupee facilities for an aggregate principal amount not exceeding Rs. 24,55,00,000 (Facility).	21-Jul-2025	19-Aug-2025	4-Sep-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
4	Amended and Restated Deed of Hypothecation dated 23 July 2025, entered between Clean Max Enviro Energy Solutions Limited (erstwhile Clean Max Enviro Energy Solutions Private Limited) (Borrower) in favour of Indusind Bank Limited (Bank) for facility amounting to INR 2,42,80,00,000	23-Jul-2025	21-Aug-2025	22-Aug-2025	Due to certain technical challenges while uploading on the portal	Registrar of Companies (ROC), Mumbai.
5	Unattested Deed of Hypothecation (DOH) dated July 21, 2025 executed by Clean Max Enviro Energy Solutions Limited (erstwhile Clean Max Enviro Energy Solutions Private Limited) (Company) in favour of IDBI Trusteeship Services Limited (as Security Trustee); and (ii) Pledge Agreement dated 21 July, 2025 executed amongst the Company, Clean Max Nabia Private Limited (Borrower) and Security Trustee (Pledge Agreement), each for the benefit of the Lenders and other finance parties to secure the rupee facilities for an aggregate principal amount not exceeding Rs. 29,70,00,000 (Facility).	21-Jul-2025	19-Aug-2025	20-Aug-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
6	(i) Unattested Deed of Hypothecation (DOH) dated July 21, 2025 executed by Clean Max Enviro Energy Solutions Private Limited (Company) in favour of IDBI Trusteeship Services Limited (as Security Trustee); and (ii) Pledge Agreement dated July 21, 2025 executed amongst the Company, Clean Max Narmada Private Limited (Borrower) and Security Trustee (Pledge Agreement), each for the benefit of the Lenders and other finance parties to secure the rupee facilities for an aggregate principal amount not exceeding Rs. 27,45,00,000 (Facility).	21-Jul-2025	19-Aug-2025	20-Aug-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
7	Unattested Deed of Hypothecation (DOH) dated July 21, 2025 executed by Clean Max Enviro Energy Solutions Limited (erstwhile Clean Max Enviro Energy Solutions Private Limited) (Company) in favour of IDBI Trusteeship Services Limited (as Security Trustee); and (ii) Pledge Agreement dated 21 July, 2025 executed amongst the Company, Clean Max Everglades Private Limited (Borrower) and Security Trustee (Pledge Agreement), each for the benefit of the Lenders and other finance parties to secure the rupee facilities for an aggregate principal amount not exceeding Rs. 52,95,00,000 (Facility).	21-Jul-2025	19-Aug-2025	20-Aug-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
8	i) Unattested Deed of Hypothecation (DOH) dated July 21, 2025 executed by Clean Max Enviro Energy Solutions Private Limited (Company) in favour of IDBI Trusteeship Services Limited (as Security Trustee); and (ii) Pledge Agreement dated July 21, 2025 executed amongst the Company, Clean Max Andes Private Limited (Borrower) and Security Trustee (Pledge Agreement), each for the benefit of the Lenders and other finance parties to secure the rupee facilities for an aggregate principal amount not exceeding Rs. 28,70,00,000 (Facility)	21-Jul-2025	19-Aug-2025	20-Aug-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
9	Deed of Hypothecation dated 21 July 2025 executed by Clean Max Andes Private Limited (Borrower) in favour of IDBI Trusteeship Service Limited (Security Trustee) for securing credit facility availed by the Company for an amount aggregating to INR 28,70,00,000 (Facility)	21-Jul-2025	19-Aug-2025	20-Aug-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.
10	Unattested Deed of Hypothecation dated 19 March 2025 ("Deed") executed by Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited) (Hypothecator) in favour of ICICI Bank Limited	19-Mar-2025	17-Apr-2025	14-May-2025	Due to delay in receipt of signed Deed of Hypothecation	Registrar of Companies (ROC), Mumbai.

(ii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) No funds have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv) In relation to the specific purposes term loans and borrowings as disclosed under Long Term borrowings, the Parent Company, subsidiaries and joint venture incorporated in India has used the funds for the purposes for which they were taken.

(v) The Parent Company, subsidiaries and joint venture incorporated in India are not a wilful defaulter under guidelines on wilful defaulters issued by the Reserve Bank of India.

(vi) The Parent Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the six months period ended, from banks on the basis of security of current assets. However, the Parent Company is required to submit any quarterly returns or statements of current assets with such banks in relation to such sanctioned working capital limits upon request from Bank and no such request has been received from the lenders during the six months period.

Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**CIN U93090MH2010PLC208425****Notes to the Special Purpose Consolidated Interim Financial Statements for the six months period ended 30th September, 2025***(Currency: Amount in ₹ million, unless otherwise stated)***Note 57: Going Concern**

As at six months period ended 30th September, 2025, the current liabilities have exceeded the current assets by Rs 10,024.99 million. Given the nature of its business and based on current overall business plan of the the Group and its joint ventures which includes realisation of predicated cash flows from operations (including cashflows to be generated on sale of power from operational as well as contracted, under construction capacity both of which are backed by long term offtake PPAs and sale of projects under construction), the sanctioned undrawn loan facilities from various lenders and the roll forward and refinance options available to optimise working capital limits, and inflow on account of sale of non-controlling interest to third party investor, the Board of Directors have concluded on the ability of the the Group and its joint ventures to generate sufficient future cashflows to be able to meet its obligations, as and when due, in the foreseeable future and accordingly, the Special Purpose Consolidated Interim Financial Statements have been prepared on a going concern basis.

Note 58**Computation of Net-worth as per the Companies Act, 2013**

	As at 30th September, 2025
Paid up share capital (a)	
- Equity share capital	101.44
- Compulsorily convertible preference share capital*	-
Reserves and surplus (b)	
- Securities premium*	28,932.25
- Retained earnings*	(4,731.44)
- Statutory reserve created out of profits	0.03
- Share option outstanding account (created out of profit and loss account)	1,082.10
- Debenture Redemption Reserve	599.00
Net worth [a + b]	25,983.38

*"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Special Purpose Consolidated Interim Balance Sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

Note 59

- The Parent Company and subsidiaries (excluding LLPs) incorporated in India did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Parent Company and subsidiaries (excluding LLPs) incorporated in India has not any entered in scheme of arrangement under section 230 to 237 of Companies Act, 2013.
- The Parent Company, subsidiaries and joint venture incorporated in India does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of Income Tax Act, 1961).
- The Parent Company and subsidiaries (excluding LLPs) incorporated in India has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the companies (Restriction on number of layer) Rules, 2017.

Note 60

The Special Purpose Consolidated Interim Financial Statements of the Group have been approved for issuance in accordance with the resolution of the board of directors on 19th November, 2025

As per our report of even date attached

For **B S R & Co. LLP***Chartered Accountants*

Firm's Registration No.:101248W/W-100022

Aniruddha Shreekant Godbole
 Digitally signed by Aniruddha Shreekant Godbole
 Date: 2025.11.19 18:57:29 +05'30'

Aniruddha Godbole
 Partner

Membership No : 105149
 Place: Mumbai
 Date: 19th November, 2025

For and on behalf of the Board of Directors of**Clean Max Enviro Energy Solutions Limited (formerly known as Clean Max Enviro Energy Solutions Private Limited)**

CIN U93090MH2010PLC208425

Kuldeep Jain
 Digitally signed by Kuldeep Jain
 Date: 2025.11.19 18:21:48 +05'30'

Kuldeep Jain
 Managing Director

DIN: 02683041
 Place: Mumbai
 Date: 19th November, 2025

Pratap Rikhablal Jain
 Digitally signed by Pratap Rikhablal Jain
 Date: 2025.11.19 18:22:46 +05'30'

Pratap Jain
 Director

DIN: 00101829
 Place: Mumbai
 Date: 19th November, 2025

NIKUNJ GOPAL GHODAWAT
 Digitally signed by NIKUNJ GOPAL GHODAWAT
 Date: 2025.11.19 18:23:49 +05'30'

Nikunj Ghodawat
 Chief Financial Officer

Place: Mumbai
 Date: 19th November, 2025

ULLASH CHANDRA PARIDA
 Digitally signed by ULLASH CHANDRA PARIDA
 Date: 2025.11.19 18:00:20 +05'30'

Ullash Parida
 Company Secretary and
 Compliance Officer

Membership No. : F8689
 Place: Mumbai
 Date: 19th November, 2025