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The counterparty to the PPA is GUVNL. The PPA is scheduled to terminate 25 years from the commencement of commercial operations and provides for a flat tariff of INR 15.00/kWh (approximately \$0.24/kWh) for the first 12 years of its term and INR 5.00/kWh (\$0.08/kWh) for the remaining 13 years. GUVNL is contractually obligated to establish an irrevocable letter of credit to secure its payment obligations under the PPA.

ESP Urja

Our ESP Urja project is located in the Dhama Village, Surendranagar District, of Gujarat, India. This 3.7 MW capacity project commenced commercial operations during the fourth quarter of 2011. This project utilizes fixed tilt technology. In order to comply with local regulations, we have a 74% ownership interest in this project, with our Sponsor indirectly holding the remaining 26% ownership interest.

The counterparty to the PPA is GUVNL. The PPA is scheduled to terminate 25 years from COD and provides for a flat tariff of INR 15.00/kWh (approximately \$0.24/kWh) for the first 12 years of its term and INR 5.00/kWh (\$0.08/kWh) for the remaining 13 years. GUVNL is contractually obligated to establish an irrevocable letter of credit to secure its payment obligations under the PPA.

Bora Bora

Our Bora Bora project is located in the Borampally Village, Anantapur District of Andhra Pradesh, India. This 17.8 MW project is expected to commence operations in the second half of 2015. The project will consist of 12 wind turbines of 2.0 MW capacity each manufactured by Gamesa. Our project company has entered into a capacity allocation agreement with New and Renewable Energy Development Corporation of Andhra Pradesh Ltd., the government nodal agency for development of renewable projects in the state of Andhra Pradesh. The capacity allocation agreement entitles the project company to undertake the development of the project at the allocated site and enter into a PPA with the offtakers in accordance with the current state policy. As per the current state policy, the counterparty to the PPA will be the Andhra Pradesh Southern Power Distribution Company Limited, or "APSPDCL," which is one of the main distribution companies in the state of Andhra Pradesh. APSPDCL has a credit rating of BB+ on its cash credit limits by Credit Rating Information Services of India Limited. The PPA will be signed within the next quarter at our discretion and is expected to provide a flat tariff of approximately \$0.08/kWh for 25 years from the COD. Pursuant to an investment agreement, our Sponsor will transfer a 74% equity interest in the project to us at the commencement of commercial operations of this project, which we expect to occur in the second half of 2015. On the one-year anniversary of the COD, our Sponsor will transfer the remaining 26% interest to us.

Bhakrani

Our Bhakrani project is located in the Jaisalmer District, of Rajasthan, India. This 20.0 MW capacity project commenced commercial operations during the second quarter of 2014. This project utilizes Enercon E-53 wind turbines. Upon the completion of the FERSA Transaction, we will have a 100% ownership interest in this project.

The counterparty to the PPA is Jaipur Vidyut Vitran Nigam Limited, or "JVNL," which is one of the three utility companies that distribute power in the Indian state of Rajasthan. JVNL, established in 2002 after a restructuring of the state's electricity sector, serves 13 districts in Rajasthan. The PPA provides a fixed tariff of INR 5.46/kWh (approximately \$0.09/kWh) and is scheduled to expire in 2039. O&M will be provided by a third-party provider, Enercon India Limited, for an interim period, after which affiliates of our Sponsor will assume O&M responsibilities.