
Table of Contents

at a variable rate equal to the sum of the lender's prime lending rate minus a spread of 2.75%. The spread is reset on a yearly basis starting on the anniversary of the first borrowing. As of March 31, 2015, the effective interest rate on the term loan was 13.00% per annum. Interest and principal amortization payments are made on a monthly basis. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.

Azure

The Azure project is financed with a U.S. dollar-denominated term loan from Overseas Private Investment Corporation, an agency of the United States of America, or "OPIC," which had an outstanding principal amount of approximately \$10.7 million as of March 31, 2015. The term loan matures on September 15, 2026 and bears fixed interest at a rate of 4.70% per annum. Interest and principal amortization payments are made on a quarterly basis. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.

ESP Urja

The ESP Urja project is financed with a U.S. dollar-denominated term loan from OPIC, which had an outstanding principal amount of approximately \$10.4 million as of March 31, 2015. The term loan matures on December 31, 2026 and bears fixed interest at a rate of 4.54% per annum. Interest and principal amortization payments are made on a quarterly basis. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.

Bhokrani

The Bhokrani project is financed with an INR-denominated term loan from Indian Renewable Energy Development Agency, or "IREDA," which had an outstanding principal amount of approximately INR 732.0 million (approximately \$11.7 million) as of March 31, 2015. The term loan matures in June 2024 and bears fixed interest at a rate of 12.25% per annum. Interest and principal payments are made on a quarterly basis. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from the Bridge Facility.

Gadag

The Gadag project is financed with an INR-denominated term loan from IREDA, which had an outstanding principal amount of approximately INR 396.2 million (approximately \$6.3 million) as of March 31, 2015. The term loan matures in December 2018 and bears fixed interest at a rate of 10.25% per annum. Interest and