



TO WHOMSOEVER IT MAY CONCERN

Pursuant to Demerger Order dated October 24, 2019 issued by Hon'ble National Company Law Tribunal, Hyderabad ("NCLT"), the debt division of the Caspian Impact Investment Adviser Private Limited is transferred to Caspian Impact Investments Private Limited.

For Caspian Impact Investments Private Limited

SD/-

Vandana Bhatia

Company Secretary

Caspian Impact Investments Private Limited

4th Floor, Ventureast Plaza, Plot No - 40 & 41, Financial District, Besides IRDA, Gachibowli, Hyderabad – 500032, Telangana, India

T: +9140 6629700 **E:** info@caspian.in **W:** www.cii.caspian.in

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