

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910334/Lower Parel [West] Stationery No: 16133537546119
Pmt Txn id : 200480351 Stationery No: 16133537546119
Pmt DtTime : 31-JAN-2019@17:04:40 Print DtTime : 01-FEB-2019 15:47:35
Challan No: 69103332019013151194 GRAS GRN : MH011348392201819S
District : 7101-MUMBAI Office Name : IGR182-BOM1 MUMBAI CITY
GRN Date : 31-Jan-2019@17:04:41

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 600/- (Rs Six Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h)(B)(vi)-Agreement-if not otherwise provided for
Prop Mvty: N.A. Consideration: R 15,00,00,00,000/-
Prop Descr : DEBENTURE TRUSTEE AGREEMENT

Duty Payer: PAN-AADCT6631L,TATA CAPITAL FINANCIAL SERVICES LIMITED

Other Party: PAN-AAACI8912J, IDBI TRUSTEESHIP SERVICES LIMITED

Bank official1 Name & Signature

Bank official2 Name & Signature

--- Space for customer/office use --- Please write below this line ---



Yes

DEBENTURE TRUSTEE AGREEMENT

BETWEEN

**TATA CAPITAL FINANCIAL SERVICES LIMITED
("COMPANY")**

AND

**IDBI TRUSTEESHIP SERVICES LIMITED
("TRUSTEE")**



DEBENTURE TRUSTEE AGREEMENT

This agreement made on this the 01st day of February, 2019 (hereinafter referred to as the "Agreement") at Mumbai between:



1. **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a Limited Company within the meaning of The Companies Act, 1956 (1 of 1956) and having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganapat Rao Kadam Marg, Lower Parel, Mumbai 400 013 (the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**;



and

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company incorporated under the Act and having its registered office at [Ground Floor, Asian Building, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001] (the "**Trustee**" or "**ITSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**

WHEREAS

- A. The Company proposes to issue Unsecured Redeemable Non-convertible debentures in of face value of Rs.10,00,000/- (Rupees Ten lakhs only) aggregating to Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) on a private placement basis ("**Debentures**") pursuant to:
- the approval of its shareholders in terms of the resolution passed under Section 180 (1) (a) and Section 180(1)(c) of the Companies Act, 2013 at the General Meeting held on March 20, 2018;
 - the resolution of its Board of Directors passed at its meeting held on January 28, 2019;
 - the Disclosure Document / Pricing Supplement / Offer Letter to be issued from time to time
- B. The proceeds of Debentures are proposed to be utilised for various activities, including but not restricted to, lending and investments, to repay our existing loans, our business operations including capital expenditure and working capital requirements.
- C. The Company has submitted a list of documents/details required to be submitted to the National Stock Exchange of India Limited ("**NSE**") as per **Schedule I** of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ("**Debt Securities Regulations**") for the purpose of listing of the Debentures on the wholesale debt market segment of the NSE.



- D. Pursuant to the Debt Securities Regulations, the Company is required to appoint a trustee for the benefit of the holders of the Debentures and accordingly, the Company has approached ITSL to act as the trustee and ITSL has agreed to act as the trustee for the benefit of the holders of the Debentures.

This Agreement sets out, *inter alia*, the terms on which the Trustee is appointed for the benefit of the holders of the Debentures. The powers, duties and responsibilities of the Trustee shall be as per the provisions of the debenture trust deed to be entered into between the Company and the Trustee ("**Debenture Trust Deed**").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That the Company hereby appoints ITSL as the trustee for the benefit of the holders of the Debentures and IDBI has agreed to act as the trustee for the benefit of the holders of the Debentures.
2. The Company shall pay to the Trustee so long as they hold the office of the Trustee, remuneration as provided for under the Debenture Trust Deed, for their services as a trustee in addition to all costs, charges and expenses which the Trustee or their officers, employees or agents may incur in relation to the execution of the Debenture Trust Deed and other security documents.
3. Arrears of instalments of annual service charges, if any, shall carry interest at the rate of twelve (12%) percent per annum from the date of default till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.
4. This Agreement is entered into in compliance with provisions of Regulation 13 of the SEBI (Debenture Trustees) Regulations, 1993 and other applicable provisions and shall be effective on and from the date hereinabove mentioned and shall be in force till the monies in respect of the Debentures have been fully paid off and the requisite formalities for satisfaction of charge in all respects have been complied with.



IN WITNESS WHEREOF the Tata Capital Financial Services Limited and the Trustee has caused these presents to be executed by its authorised officer the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED BY the within named Tata Capital Financial Services Limited by the hands of its authorised official

Shri. Kiran Joshi & Rajesh Bhakade

Witnessed by:

1. Sandip G. Joshi Same
2. Mandar Joshi Wjoshi

FOR TATA CAPITAL FINANCIAL SERVICES LIMITED
Rajesh Bhakade
Kiran Joshi
Authorised Signatories

SIGNED and DELIVERED by IDBI Trusteeship Services Limited in its capacity as the Trustee by the hand of Shri. Nikhil Lohana its duly authorised official:

Witnessed by:

1. Ganesh Jeswani Ganesh
2. Sampada Nain Sain

FOR IDBI TRUSTEESHIP SERVICES LTD.
Nikhil Lohana
AUTHORISED SIGNATORY