

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

Bank/Branch: IBKL - 6910334/Lower Pareil [West]
Pmt Txn id : 684922249
Pmt DtTime : 30-JUN-2020@10:35:50
ChallanIdNo: 69103332020063050265
District : 7101-MUMBAI

16280159365050

Stationery No: 16280159365050
Print DtTime : 01-JUL-2020 17:20:02
GRAS GRN : MH001780087202021S
Office Name : IGR182-BOM1 MUMBAI CITY
GRN Date : 30-Jun-2020@10:35:50

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 Mvblty: N.A. Consideration: R 5,00,00,00,000/-
Prop Descr : DEBENTURE TRUSTEE AGREEMENT

Duty Payer: PAN-AAECT0148D, TATA CLEANTECH CAPITAL 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 ---



Handwritten signature and circular stamp of ITSL (Trusteeship Services Limited).



DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

Dated July 08, 2020

BETWEEN

**TATA CLEANTECH CAPITAL LIMITED
("COMPANY")**

AND

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



DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

This Debenture Trustee Appointment Agreement, made on this the 08th day of July, 2020 (hereinafter referred to as the "**Agreement**") at Mumbai by and between:

1. **TATA CLEANTECH CAPITAL LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (1 of 1956) bearing Corporate Identity Number U65923MH2011PLC222430 and having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao 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 provisions of the Companies Act, 1956 bearing Corporate Identity Number U65991MH2001GOI131154 and having its registered office at Ground Floor, Asian Building, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001 ("**the Debenture 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**.

(each of the parties mentioned hereinabove shall be individually referred to as the "**Party**" and collectively as the "**Parties**")

WHEREAS

- A. The Company proposes to issue Listed, Unsecured Redeemable Non-Convertible Debentures in the nature of Tier II - Subordinated Debentures of face value of Rs. 10,00,000/- (Rupees Ten lakh only) aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred crore only) on a private placement basis ("**Debentures**"), on such terms and conditions, as contained in the proposed information memorandum/pricing supplements/ disclosure document to be *issued* by the Company and circulated to potential investors from time to time ("**Information Memorandum**"), pursuant to:






- a. the approval of its shareholders in terms of the Resolutions passed under Section 42, Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013 and the Rules made thereunder, at the Extraordinary General Meeting of the Company held on August 26, 2019;
 - b. the authority granted to it by the Resolution of its Board of Directors passed at its Meeting held on March 30, 2020, for the issuance of the Debentures. The said resolution was partially modified by the Board of Directors through resolution passed by Circulation on May 20, 2020; and
 - c. the Disclosure Document / Pricing Supplement / Offer Letter to be issued from time to time.
- B. The proceeds of Debentures are proposed to be utilised by the Company, for various financing activities, including but not restricted to, lending and investments, to repay our existing loans, our business operations including capital expenditure and working capital requirements in compliance with the provisions of applicable laws and regulations.
- C. The Company will submit details 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 Debenture Trustee for the benefit of the holders of the Debentures and accordingly, the Company has approached ITSL to act as the Debenture Trustee and ITSL has agreed to act as the Debenture 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 Debenture 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 Debenture Trustee for the benefit of the holders of the Debentures and IDBI has agreed to act as the Debenture Trustee for the benefit of the holders of the Debentures.






2. The Company shall execute the Debenture Trust deed in Form SH.12 or as near thereto as possible in favour of the Debenture Trustees within a period of three months from the date of closure of the issue in terms of clause 18(5) of The Companies (Share Capital and Debentures) Rules, 2014.
3. The Company shall inter-alia furnish/shall have furnished to the Debenture Trustee the following documents: -
 - a. Memorandum and Articles of Association of the Company;
 - b. Prospectus / Information Memorandum / Disclosure Document / Private Placement Memorandum;
 - c. Agreement with the Registrar to issue the Debentures;
 - d. Letters from Rating Agencies about ratings;
 - e. A return of allotment filed with the registrar of companies (Form No-PAS 3) within 30 (thirty) days from the date of filing with the registrar of companies;
 - f. Necessary corporate authorisations including the board resolution and/or shareholder resolution for allotment of Debentures;
 - g. Proof of Credit / Dispatch of Debenture Certificates;
 - h. Copy of last 3 (three) years' Audited Annual Reports;
 - i. Copy of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any;
 - j. Debenture Trust Deed;
 - k. This Agreement;
 - l. Transaction Documents;
 - m. Confirmation/Proofs of payment of interest and principal made to the Debenture Holders on due dates;
 - n. Statutory Auditors' Certificate for utilization of funds/issue proceeds from the Debentures;
 - o. Periodical Reports on quarterly basis;






- p. Information to be submitted to the Stock Exchanges as required by the SEBI Debt Listing agreement and SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 as amended from time to time, within the timelines as mentioned in the Regulation, in case the Debenture are listed;
 - q. Beneficiary Position Reports;
 - r. Details of the depository with whom the Debentures are held in dematerialised form;
 - s. Acknowledgement of filing the Information Memorandum with the Stock Exchange(s);
 - t. Such other documents as may be reasonably required by the Debenture Trustee
4. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration as provided for under the Debenture Trust Deed, for their services as a Debenture Trustee in addition to all costs, charges, legal, travelling and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to the execution of the Debenture Trust Deed and other security documents.
5. 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.
6. 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.
7. **Miscellaneous**
- 7.1 **Governing Law:** This Agreement shall be governed by and construed as per laws in India and subject to jurisdiction of Indian Courts.
- 7.2 The original of this Agreement shall be retained by the Debenture Trustee.






IN WITNESS WHEREOF the Tata Cleantech Capital Limited and the Debenture 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 COMPANY Tata Cleantech Capital Limited)
by the hand of Kiran Joshi)
an authorized signatory of the Company.)

Witnessed by:

- 1. _____
- 2. _____

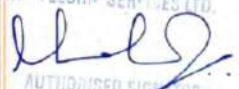
SIGNED and DELIVERED by the within)
named IDBI Trusteeship Services Limited)
in its capacity as the Debenture Trustee by the hand of)
Shri. Nikhil Lohana)
an authorised signatory of the Debenture Trustee.)

Witnessed by:

- 1. _____
- 2. _____

For TATA CLEANTECH CAPITAL LIMITED


Authorised Signatories

IDBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY