

RECEIVED

DEPARTMENT OF MAHARASHTRA

महाराष्ट्र शासन

BANK & TREASURY RECEIPT (e-SBR)

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Bank/Branch: IBKL - 6910334/Lower Parel [West] Stationery No: 21666922051790
 Pmt Txn id : 748372413 Print DtTime : 18-OCT-2024 11:09:04
 Pmt DtTime : 17-OCT-2024@19:34:53 GRAS GRN : MH009985015202425S
 ChallanIdNo: 69103332024101752947 Office Name : IGR182-BOM1 MUMBAI CITY
 District : 7101-MUMBAI GRN Date : 17-Oct-2024@19:34:54

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 25,00,00,00,000/-
 Prop Descr : DEBENTURE TRUSTEE AGREEMENT

Duty Payer: PAN-AADCT0491L,TATA CAPITAL HOUSING FINANCE LIMITED

Other Party: PAN-AAACI8912J, IDBI TRUSTEESHIP SERVICES LIMITED

[Signature]
 141570
 Bank official1 Name & Signature

Rehul Pariani
 132582

Bank official2 Name & Signature
 --- Space for customer/office use --- Please write below this line ---



FOR IDBI TRUSTEESHIP SERVICES LTD.

[Signature]
 AUTHORIZED SIGNATORY

For TATA CAPITAL HOUSING FINANCE LIMITED

[Signature]
 Authorized Signatories



1972

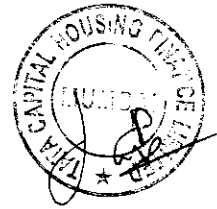
DEBENTURE TRUSTEE AGREEMENT

BETWEEN

**TATA CAPITAL HOUSING FINANCE LIMITED
("COMPANY")**

AND

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



DEBENTURE TRUSTEE AGREEMENT

This agreement made on this 23 day of October 2024 (hereinafter referred to as the "Agreement") at Mumbai between:

1. **TATA CAPITAL HOUSING FINANCE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identity number U67190MH2008PLC187552 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 with corporate identity number U65991MH2001GOI131154 and having its Registered Office at Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 (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 2,50,000 listed, secured, redeemable, non-convertible debentures, of the face value of ₹ 1,00,000 (Indian Rupees One Lakh Only) each for fresh issuance/re-issuance and/or 25,00,000 listed, secured, redeemable, non-convertible debentures, of the face value of ₹ 10,000 (Indian Rupees Ten Thousand Only) each for fresh issuance/re-issuance and/or 25,000 secured, redeemable, non-convertible debentures of the face value of ₹ 10,00,000 (Indian Rupees Ten Lakh Only) each for re-issuance under the existing ISIN(s) and/or such other face value as may be prescribed by the regulator(s) from time to time, aggregating to Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crore Only) on a private placement basis ("Debentures") to be issued in tranches/series in accordance with the provisions of the Companies Act 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("Companies Act") and the regulations applicable to issue of debentures notified by Securities Exchange Board of India ("SEBI"), from time to time, and on such terms and conditions, as contained in the proposed General Information Document and/or Key Information Document to be issued by the Company and circulated to potential investors from time to time ("Information Document"), pursuant to:
 - (i) the authority granted by the Resolution of its Board of Directors passed at its Meeting held on October 18, 2024 for the issuance of the Debentures;
 - (ii) the approval of its shareholders in terms of the Resolution passed under Sections 180 (1) (a) and Section 180 (1) (c) of the Companies Act, 2013 at the Annual General Meeting of the Company held on June 27, 2024; and
 - (iii) the approval of its shareholders in terms of the resolution passed under Section 42 of the Companies Act, 2013 at the Annual General Meeting of the Company held on June 27, 2024.
- B. Pursuant to the Companies Act, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations"), SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024, bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 as updated from time to time and SEBI Master Circulars for Debenture trustee dated May 16, 2024 bearing reference no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 (as amended from time to time) ("SEBI Master Circulars") (NCS Regulations and SEBI Master Circulars shall be collectively referred to as "Debt Listing Regulations") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("SEBI Debenture Trustee Regulations"), the Company is required to appoint the Debenture Trustee for the benefit of the holders of the Debentures. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the SEBI Debenture Trustee Regulations. Accordingly, the Company has approached IDBI Trusteeship Services Limited to act as the Debenture Trustee for the Debenture holders and IDBI Trusteeship Services Limited have consented to act as Debenture Trustee for the benefit of the Debenture holders of the proposed issue of the Debentures vide their letter dated October 23, 2024 bearing reference number 6582/ITSL/OPR/CL/24-25/DEB/835 subject to the disclosure of the information sought by the Debenture



Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee.

- C. This is an in-principle agreement entered into between the Parties and shall be followed up by a Debenture Trust Deed to be executed between the Parties.

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 IDBI Trusteeship Services Limited as the Debenture Trustee for the Debenture holders of all the series/tranches of the Debentures aggregating to Rs. 2,500 Crore (Rupees Two Thousand Five Hundred Crore Only) to be issued by the Company from time to time and IDBI Trusteeship Services Limited hereby agrees to act as Debenture Trustee for the Debenture holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Company and security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") prior to the listing of debentures and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents and as more particularly provided in the Debenture Trust Deed.
2. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue *inter alia* consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue. The Company and the Debenture Trustee shall execute the trust deed prior to filing of the application for listing of the Debentures. Where the Company fails to execute the Debenture Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Act, Debt Listing Regulations, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI to the holder of debt securities, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
3. As the Debentures are to be secured, the Company shall create/ procure to create the securities over the moveable properties on *pari passu* basis and on such terms and conditions as disclosed in the Disclosure documents / Key Information Document and / or transaction documents and execute the Debenture Trust Deed and other necessary security documents for each series of Debentures as approved by the Debenture Trustee, prior to filing of the application for listing of the Debentures, in accordance with the extant Debt Listing Regulations. The securities so created pursuant to the security documents shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository or any other institution, as applicable, within 30 days of creation of charge.
4. The Company shall comply with the applicable provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Companies Act (as amended from time to time) and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures.
5. The Company hereby confirms that the Company, any person in control of the Company and its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
6. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.



7. **Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security / contractual terms and the required security cover for the Debentures, which shall be submitted by the Company simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in Annexure A hereto.

8. **Terms of carrying out due diligence:**

- (a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance (if any) and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the General Information Document and the Relevant Laws/Memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.
- (b) The Company shall provide reasonable assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required under Relevant Laws where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.
- (c) Further, in the event that existing charge holders or the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets (if applicable), the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

Without prejudice to the aforesaid, the Company shall provide all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the due diligence by the Debenture Trustee

9. **Information Accuracy and Storage**

- (a) The Company confirms that the information and data furnished by the Company to the Debenture Trustee is true and correct to the best of the Company's knowledge;
- (b) The Company shall ensure that the requisite disclosures to be made in the General Information Document/ Key Information Document are true and correct to the best of the Company's knowledge;
- (c) The Company shall ensure that all disclosures made in the Key Information Document with respect to creation of security would be in confirmation with the clauses of this Agreement;
- (d) The Company acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee for the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures to the extent applicable under Relevant



A handwritten signature in black ink, appearing to be "J. S. Bhatnagar".

Laws; and

- (e) The Company hereby agrees that the Debenture Trustee shall have right to disclose to the Debenture holders such information as may be sought by them in accordance with the Relevant Laws. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. Trustee's Remuneration

- (a) The Company shall pay to the Trustee so long as they hold the office of the Trustee, remuneration as per fee letter reference no. 6582/ITSL/OPR/CL/24-25/DEB/835 dated October 23,2024 and as provided for under the Debenture Trust Deed, for their services as a trustee in addition to all costs, charges, legal, travelling and expenses which the Trustee or their officers, employees or agents may incur in relation to the execution of the Debenture Trust Deed and all other documents affecting in relation to the security creation.
- (b) 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.

11. Other Terms and Conditions

- (a) The Company hereby undertakes that it shall ensure due execution of security documents and creation of Security in terms of the Key Information Document tranche wise.
- (b) The Company undertakes that all necessary disclosures shall be made in the Key Information Document as required under applicable laws and regulations.
- (c) The Company undertakes that the purpose of the issue is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management.
- (d) The Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the debentures/Bonds.
- (e) The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Key Information Document, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (f) The Company hereby undertakes that the assets on which the charge is created is free from encumbrances and/or if assets are already charged to secure the debt, the permissions or consent to create pari passu charge on the assets of the Issuer has been/will be obtained from existing charge holders if required.
- (g) The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, if already not provided, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment related information from such bank.
- (h) The Company hereby undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.
- (i) The Company undertakes to promptly furnish the following documents as may reasonably be required by the Debenture Trustee from time to time:
- (i) Memorandum and Articles of Association of the Company;
 - (ii) General Information Document / Key Information Document;
 - (iii) Agreement with the Registrar to issue the Debentures;
 - (iv) A return of allotment filed with the registrar of companies (Form No-PAS 3) and PAS 5 within 15 (fifteen) days from the date of filing with the registrar of companies;



- (v) Necessary corporate authorizations including the board resolution and/or shareholder resolution for allotment of Debentures;
 - (vi) Letters from credit rating agencies about ratings;
 - (vii) Copy of last 3 (three) years' Audited Annual Reports;
 - (viii) 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;
 - (ix) Debenture Trust Deed;
 - (x) This Agreement;
 - (xi) Security documents executed in relation to the Debentures;
 - (xii) Transaction Documents;
 - (xiii) Confirmation of payment of interest and principal made to the Debenture Holders on due dates;
 - (xiv) Statutory Auditors' Certificate for utilization of funds/issue proceeds from the Debentures;
 - (xv) Periodical Reports on a quarterly/half yearly/annual basis;
 - (xvi) Information to be submitted to the Stock Exchanges as required by the Uniform Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Regulations") as amended from time to time, within the timelines as mentioned in the Regulations, in case the Debentures are listed;
 - (xvii) Beneficiary Position Reports;
 - (xviii) Details of the depository with whom the Debentures are held in dematerialized form;
 - (xix) Details of the recovery expenses fund created by the Company in terms of the Regulation 15 (1) (h) of the SEBI (Debenture Trustee) Regulation, 1993 and SEBI Debt Listing Regulations in the manner as may be specified by the SEBI from time to time;
 - (xx) Bank account details of the Company along with copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;
 - (xxi) Listing Letter from the Stock Exchange(s); and
 - (xxii) Such other documents as may be reasonably required by the Debenture Trustee.
- (j) The Company confirms that all necessary disclosures will be made in the Key Information Document including but not limited to statutory and other regulatory disclosures.
- (k) The Company further confirms that:
- (i) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in Key Information Document and
 - (ii) Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document.
- (l) The Company undertakes to comply with the provisions of the Relevant Laws as may be applicable from time to time in respect of issuance and allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.
- (m) This Agreement is entered into in compliance with provisions of Regulation 13 of the SEBI (Debenture Trustees) Regulations, 1993 including amendments or modifications made thereto and other applicable provisions and shall be effective on and from the date herein above 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.
- (n) Before creating a charge on the security for the debentures, the debenture trustee shall exercise independent due diligence to ensure that such security is free from any encumbrance or if required that it has obtained the necessary consent from existing charge-holders if the security has an existing charge, in the manner as may be specified by SEBI from time to time.



- (o) No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto, provided however that the Debenture Trustee shall not agree to any amendment to this Agreement which is likely to adversely affect the rights of the Debenture Holders, without the consent of the Debenture Holders in the manner as stipulated under the Debenture Trust Deed.

(p) **Notices**

Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax, letter or email.

(i) **Address - Company**

Notices and communications to be given to the Company shall be sent to:

Address: 11th floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel
Mumbai – 400 001

Attention: Company Secretary / Chief Financial Officer

E-mail address: tchflncdcompliance@tatacapital.com

address, electronic mail address, or department or officer as the Company may notify to the Debenture Trustee by not less than 5 Business Days' notice.

(ii) **Address – Debenture Trustee**

Notices and communications to be given to the Debenture Trustee shall be sent to:

Address: Universal Insurance Building,
Ground Floor, Sir P M Road,
Fort, Mumbai – 400 001

Attention: Mr. Nikhil Lohana/ Mr. Gaurav Jeswani

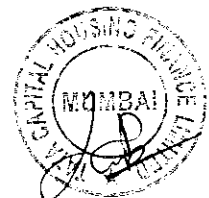
E-mail address: itsl@idbitrustee.com
gaurav.jeswani@idbitrustee.com,
nikhil@idbitrustee.com,
aaditi.verma@idbitrustee.com,

or any substitute address, electronic mail address, or department or officer as the Debenture Trustee may notify to the Company by not less than 5 Business Days' notice.

(q) **Miscellaneous**

- (i) **Governing Law:** This Agreement shall be governed by and construed as per laws in India and subject to jurisdiction of Indian Courts.

- (ii) The original of this Agreement shall be retained by the Debenture Trustee.

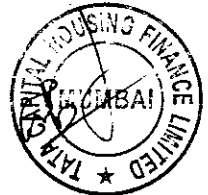


Annexure A

1. Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement, as applicable:

Information/ Documents	
(i)	Details of/ information in relation to the assets on which charge is proposed to be created including: <ul style="list-style-type: none">(a) Details of movable properties;(b) Details of immovable property (If applicable);(c) Details of investments;(d) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available);(e) Latest title search reports issued by a legal counsel/ advocates;(f) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and(g) Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.
(ii)	Any other information, documents or records required by Debenture Trustee under applicable laws with regard to creation of security and perfection of security.

AUTHORISED SIGNATURE



IN WITNESS WHEREOF Tata Capital Housing Finance Limited and the Trustee have subscribed their hands to this Agreement on the date and the place mentioned hereinabove.

SIGNED AND DELIVERED BY the within named Tata Capital Housing Finance Limited by the hands of Ms. Farzana Sanggadan & Mr. Parma Chandra Pangrahy its duly authorised official.

Witnessed by:

1. Vinay Deodhar - Deodhar
2. Felix Fernandes Fernandes

For TATA CAPITAL HOUSING FINANCE LIMITED


Authorised Signatories

SIGNED and DELIVERED by IDBI Trusteeship Services Limited in its capacity as the Trustee by the hand of Bhavesh Vichare its duly authorised official.

Witnessed by:

1. Aditi Verma Verma
2. Shane Fernandes Fernandes

FOR IDBI TRUSTEESHIP SERVICES LTD.


AUTHORISED SIGNATORY