IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

No.30005/ITSL/OPR/CL/21-22/DEB/429
Date: July 13, 2021

HINDUJA LEYLAND FINANCE LIMITED
No. 27 A Developed Industrial Estate,
Guindy,
Chennai - 600032

Kind Attn: Mr. Rajesh Dhuri

Dear Sir,

Subject: Consent to act as Debenture Trustee for the Rated, Listed and Unsecured Non-Convertible Debentures (NCDs) aggregating up to Rs. 50 Crores proposed to be issued by Hinduja Leyland Finance Limited (the Company/Issuer).

This is with reference to your email dated July 13, 2021 regarding appointment of IDBI Trusteeship Services Limited as Debenture Trustee for the proposed listed and Unsecured NCDs issue aggregating up to Rs. 50 Crores.

We are agreeable for inclusion of our name as trustee in the offer document/disclosure document as required subject to the following conditions:

1. The Company shall enter into Written Debenture Trustee Agreement (DTA) for the said issue before the opening of Subscription list for issue of debentures.

2. The Company agrees and undertakes to create the securities over such of its immovable and moveable properties and on such terms and conditions as agreed by the Debenture holders and disclose in the Information Memorandum or Disclosure Document and execute, the Debenture Trust Deed (DTD) and other necessary security documents for each series of debentures as approved by the Debenture Trustee, within a period as agreed by us in the Information Memorandum or Disclosure Document in any case not exceeding time limit as permitted by extant SEBI Regulations.

3. The Company agrees & undertakes to pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as stated above for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Documents affecting the Security 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.

4. The Company agrees & undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Issuance of Non-Convertible Debentures (Reserve Bank) Directions, 2010, the Companies Act, 1956/the Companies Act, 2013 and the Rules thereunder as amended from time to time and other applicable provisions and agree to furnish to Trustees such information in terms the same on regular basis.

HINDUJA LEYLAND FINANCE LTD. MUMBAI 400 083

5. Any payment in respect of Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a FII Entity) at the time of enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance through an Authorized Dealer. The Company/Investor shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall not exceed total investment (and interest provided for herein) made by the Debenture Holder (who is a FII).

Looking forward to a fruitful association with you and assuring you of our best services at all times.

Yours faithfully,
For IDBI Trusteeship Services Limited

Dongade

ITSL

(Authorized Signatory)

we accept the above terms
for Hinduja Leyland Finance Limited

HINDUJA LEYLAND FINANCE LTD. MUMBAI 400 083

(Authorized Signatory)