Ref No: 24619/ITSL/OPR/ CL/20-21/DEB/1395

Date : 24.02.2021

Lendingkart Finance Limited
The First, B-Wing, 6th Floor, First Avenue,
Besides Keshavbaug Party Plot,Vastrapur,
Ahmedabad - 380015

Kind Attn: Mr. Kalash Shah

Dear Sir,

Subject: Consent to act as Debenture Trustee for the proposed Listed Secured Redeemable Non-Convertible Debentures (NCD's) aggregating up to Rs.30 Crs Only.

This has reference to our discussion regarding the appointment of IDBI Trusteeship Services Ltd. (ITSL) as Debenture Trustee for the Company's proposed Listed Secured Redeemable Non-Convertible Debentures (NCD's) aggregating up to Rs.30 Crs Only on private placement basis. In this connection, we confirm our acceptance to act as Debenture Trustee for the same, subject to the company agreeing the conditions as set out in Annexure - A.

We are also agreeable for inclusion of our name as trustees in the Company's offer document / disclosure document / listing application / any other document to be filed with SEBI / ROC / the Stock Exchange(s) or any other authority as required.

Lendingkart Finance Limited shall enter into Debenture Trustee Agreement for the said issue of the NCDs.

Yours faithfully,
For **IDBI Trusteeship Services Limited,**

IDBI Trusteeship Services Ltd. ITSL MUMBAI

Authorized Signatory.

Annexure A

i) The Issuer Company confirms that all necessary disclosures have been made in the Information Memorandum/Disclosure document including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Memorandum/Disclosure document. Each prospective investor should make its own independent assessment of the merit of the investment in NCDs/Bonds Issue and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance . Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

ii) 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.

iii) The Company agrees and undertakes to create the securities wherever applicable 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 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 3 months from the date of closure.

iv) The Company agrees & undertakes to pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as mutually agreed 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.

IDBI Trusteeship Services Ltd. ITSL MUMBAI

v) 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 Circular No. SEBI/IMD/DOF-1/Bond/2009/11/05 dated 11/05/2009 on Simplified Listing Agreement for Debt Securities read with the SEBI Circular No. SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated the 26th November, 2009, the Companies Act, 1956 and other applicable provisions as amended from time to time and agrees to furnish to Trustees such information in terms of the same on regular basis.

For **IDBI Trusteeship Services Limited,**

IDBI Trusteeship Services Ltd. MUMBAI

Authorized Signatory.