CATALYST
Believe in yourself... Trust us!

CL/DEB/23-24/1979 **Date : 23-Feb-2024**

To,
Hiteshree Shah,
ECap Equities Limited,
Tower 3 - B Wing, Kohinoor City Mall,,
Kohinoor City, Kirol Road, Kurla West,,
Mumbai,
Maharashtra,
India 400070.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 1000.00 Crores

We refer to your letter dated 23.02.2024 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

D. C. Tanawade

Catalyst Trusteeship Limited

V. R. Parmar

ECAP EQUITIES LIMITED

Name : Dinesh Tanawade

Designation : Manager

CATALYST TRUSTEESHIP LIMITED

Annexure A

Fee Structure for transaction CL/DEB/23-24/1979

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 300,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 300,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

D. C. Tanawade

Name : Dinesh Tanawade

Designation : Manager

We accept the above terms.

For ECap Equities Limited

V. R. Parmar

Name : Vishal Parmar

Designation : Authorised Signatory