No. 33187/ITSL/OPR/CL/21-22/DEB
September 28, 2021
IKF Finance Limited
Door No. 40-1-144, Corporate Centre,
M. G. Road, Vijayawada - 520 010,
Andhra Pradesh

Kind Attn: Mr. Chandra Sekhar Paruchuri

Dear Sir,

Consent to act as Debenture Trustee for the issue of rated, listed, unsecured, redeemable, non-convertible debentures of the face value of Rs. 10,00,000/- (Rupees ten lakhs only) each ("Debentures"/ "NCDs") aggregating upto Rs. 30,00,00,000/- (Rupees Thirty crores only)

This is with reference to your e-mail dated September 22, 2021 regarding appointment of IDBI Trusteeship Services Limited ("***ITSL***") as Debenture trustee for the proposed issue of NCDs. In this connection, we confirm our acceptance of the assignment.

We are agreeable for inclusion of our name as Debenture Trustee in the disclosure document/ listing application/ any other document to be filed with the Stock Exchange(s) subject to the following conditions.

1) The Company hereby agree and undertakes to execute, the Debenture Trust Deed/ Debenture Trustee Agreement and other necessary documents on such terms and conditions as agreed by the Debenture holders and disclose in the Information Memorandum or Disclosure Document as approved by the Debenture Trustee, within a period as per applicable law.

2) The Company hereby agree & undertakes to pay to the Debenture Trustee 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 applicable documents, till the monies in respect of the Debentures have been fully paid-off.

3) The Company hereby agrees and undertakes to comply with the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI Circular on Uniform Listing Agreement dated October 13th, 2015; SEBI (Debenture Trustees) Regulations, 1993, SEBI Circular bearing ref. no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020 and Companies Act, 2013, as may be amended from time to time and such other applicable provisions as may be applicable from time to time and the Company agree to furnish to Debenture Trustee such information as may be required by Trustee on regular basis.

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**

GAURAV MODY
Digitally signed by GAURAV MODY
Date: 2021.09.28 18:35:30 +05'30'

Authorised Signatory

For IKF Finance Limited

CHAPALAMADUGU SREENIVASA RAO
Digitally signed by CHAPALAMADUGU SREENIVASA RAO
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Date: 2021.09.28 18:55:27 +05'30'

Authorised Signatory