SBICAP Trustee

SBICAP Trustee Company Ltd.

Ref.no.236 0STCL/DT/2022-23 **20th July 2022**

To,
Edelweiss Finance and Investments Limited
Edelweiss House,
Off. C.S.T Road, Kalina
Mumbai – 400 098

Dear Sir,

Re: No objection for creating pari passu charge for proposed issue of secured, non-convertible debentures aggregating upto Rs. 500.00 Crores to be issued by Edelweiss Finance and Investments Limited (the "Proposed Issue")

We SBICAP Trustee Company Limited acting as Debenture Trustee for the holders of the listed issue of secured, redeemable, non-convertible Debentures ("NCDs") aggregating to Rs. 1732.34/- Crores allotted under Debenture Trust Deed dated 21.11.2019 (CL2528) respectively issued by Edelweiss Finance and Investments Limited. ('the Company').

We are in receipt of your mail dated 13.07.2022 for No objection for creating pari passu on present and future receivables, securities, loans, investments and other financial asset for an amount not exceeding Rs. 500.00 crores in favour of Catalyst Trusteeship Limited ("Proposed Trustee") for securing proposed issue.

In this connection, the company has submitted Security Cover Certificate as on 31st March 2022 dated 26th May 2022 issued by Chokshi & Chokshi LLP Chartered Accountant, and a top up certificate from G A M K & Associates confirming the maintenance of adequate security cover post issuance.

Based on the aforesaid Security Cover Certificate, we in our capacity as Debenture Trustee for the said NCDs, convey our No objection for creating pari passu charge over the present and future receivables, securities, loans, investments and other financial asset for securing the proposed NCD issuance not exceeding Rs. 500.00 Crores in favour of Proposed Trustee.

The above NOC is subject to the conditions that:

(i) Company shall maintain on an ongoing basis, the Security Cover Ratio for the NCDs as stipulated in all the Debenture Trust Deeds and respect disclosure documents till final redemption of NCDs.

(ii) As and when called upon by us, company shall provide additional security to the satisfaction of the Debenture Trustee, in case of any shortfall in security cover.

Yours faithfully,
For SBICAP Trustee Company Limited

SBICAP TRUSTEE COMPANY LIMITED

Authorized Signatory

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