

Ref no: **504/STCL/DT/2023-24**Date: **27th April 2023****Edelweiss Asset Reconstruction Company Limited**Edelweiss House, Off C.S.T. Road,
Kalina, Mumbai – 400 098

Dear Sir,

Sub: No objection for partial prepayment in connection to listed, rated, secured, redeemable non-convertible debentures issued by Edelweiss Asset Reconstruction Company Limited ('the Company'), bearing ISIN INE015L07709 ("Debentures" or "NCDs").

We are acting as Debenture Trustee for Debenture holders of listed, rated, secured, redeemable Non-Convertible Debentures ("NCDs") aggregating to Rs.1125 Crores (Indian Rupees One Thousand One Hundred and Twenty-Five Crores only) issued by Edelweiss Asset Reconstruction Company Limited ("the Company") under Debenture Trust Deed ("DTD") dated 27th November 2019.

Vide email dated 25th April 2023 (Copy enclosed) Company has requested for No-Objection Certificate for partial prepayment of NCDs of Rs.525 Crores along with interest & redemption premium as applicable under ISIN INE015L07709.

In this connection, Issuer had sent a letter/email dated 21st April 2023 and further email dated 25th April 2023 (both copies enclosed) to Raselle Capital VCC (Debenture Holder) towards partial prepayment of NCDs (under clause 2.4(b) of Schedule I of the DTD) of Rs.525 Crores along with interest & redemption premium as applicable. Pursuant to the same the debenture holder has provided its consent for the said partial prepayment vide their letter dated 24th April 2023 and email dated 26th April 2023 (both copies enclosed).

In view of the said clause 2.4 (b) of Schedule I, the Issuer can proceed with voluntary redemption upon the approval of the Debenture Trustee who in turn shall act on the approved instructions of the Debenture Holder.

Based on the above facts and consents received, we provide our no -objection towards partial prepayment of NCDs along with interest & redemption premium as applicable subject to the Covenants and the security cover of the issuance being maintained.

Yours faithfully,

For **SBICAP Trustee Company Limited**

Authorised Signatory