

Ref no: 2091/STCL/DT/2023-24

Date: June 05, 2023

Edelweiss Asset Reconstruction Company Limited
Edelweiss House, Off C.S.T. Road,
Kalina, Mumbai – 400 098

Dear Sir,

Sub: No objection certificate for satisfaction of charge in connection with listed, rated, secured, redeemable non-convertible debentures issued by Edelweiss Asset Reconstruction Company Limited ('the Company'), bearing ISIN INE015L07709 under charge ID 100305713.

We are acting as Debenture Trustee for Debenture holders of listed, rated, secured, redeemable Non-Convertible Debentures ("NCDs") aggregating to Rs. Rs.1250 Crores (Indian Rupees One Thousand Two Hundred and Fifty Crores only) issued by Edelweiss Asset Reconstruction Company Limited ("the Company") under Debenture Trust Deed ("DTD") dated 27th November 2019.

Vide email dated June 05, 2023 (Copy enclosed) Company has requested for No objection for satisfaction of charge for under ISIN INE015L07709.

In this connection, we have also received no dues confirmation vide email dated June 03, 2023 (copy enclosed) from Raselle Capital VCC (Sole Debenture Holder) towards redemption of NCDs along with interest & redemption premium as applicable.

Based on the above facts and consents/confirmations received, we provide our no-objection to satisfy the charge under charge ID 100305713 for the NCDs secured under Debenture Trust Deed dated November 27, 2019 bearing ISIN INE015L07709.

Yours faithfully,
For **SBICAP Trustee Company Limited**


Authorised Signatory

Shaanya Srivastava

From: Mayur Kadge - ARC <Mayur.Kadge@edelweissarc.in>
Sent: 31 May 2023 15:00
To: Shaanya Srivastava
Cc: Deepak Dhondye; Deepak Nautiyal - ARC; Prashant Joshi; EARC-CS - GWAM; DT; Ashwani Kumar - ARC; Parv Garg - Alternatives; Jigar Karania - Alternatives; Jinal Shah - ARC
Subject: RE: NCD issuance - Rs. 650 Crores
Attachments: Release of SRs Balance SRs.pdf; Creation of Pledge 01 Jun 23.pdf

Hi Shanaya,

Please find attached request letter for releasing of balance security receipts.

Once security receipts get unpledged , we will give attached instruction for creation of pledge.

Regards,

From: Jinal Shah - ARC <JinalJ.Shah@edelweissarc.in>
Sent: 29 May 2023 19:09
To: Shaanya Srivastava Shaanya.Srivastava@SBICAPTRUSTEE.COM
Cc: Deepak Dhondye Deepak.Dhondye@SBICAPTRUSTEE.COM; Deepak Nautiyal - ARC Deepak.Nautiyal@edelweissarc.in; Prashant Joshi prashant.joshi@sbicaptrustee.com; EARC-CS - GWAM <earc.cs@edelweissarc.in>; DT <dt@sbicaptrustee.com>; Ashwani Kumar - ARC <Ashwani.Kumar@edelweissarc.in>; Mayur Kadge - ARC <Mayur.Kadge@edelweissarc.in>; Parv Garg - Alternatives <Parv.Garg@edelweissalts.com>; Jigar Karania - Alternatives <Jigar.Karania@edelweissalts.com>
Subject: RE: NCD issuance - Rs. 650 Crores

Dear Shaanya,

PFA listing notice from BSE.

Regards,
Jinal Shah

Shaanya Srivastava

From: Russell Tan <rtan@faralloncapital.com>
Sent: 03 June 2023 03:47
To: Shaanya Srivastava; Ezanne Huang
Cc: DT; Prashant Joshi; Sumedh Vaidya
Subject: RE: Edelweiss ARC_2019 NCDs_Redemption

Confirmed on behalf of Raselle Capital.

From: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>
Sent: Friday, June 2, 2023 12:53 PM
To: Ezanne Huang <ehuang@faralloncapital.com>; Russell Tan <rtan@faralloncapital.com>
Cc: DT <dt@sbicaptrustee.com>; Prashant Joshi <prashant.joshi@sbicaptrustee.com>; Sumedh Vaidya <Sumedh.Vaidya@SBICAPTRUSTEE.COM>
Subject: RE: Edelweiss ARC_2019 NCDs_Redemption

Dear Team,

Awaiting confirmation on the payment received.

Regards,
Shaanya Srivastava
Asst. Manager
Legal & Marketing



SBICAP Trustee Company Limited
A: Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road,
Churchgate, Mumbai – 400 020
M: 9324876390
B: 022 4302 5500/5566
D: 022 4302 5531
E: shaanya.srivastava@sbicaptrustee.com
W: www.sbicaptrustee.com

From: Ezanne Huang <ehuang@faralloncapital.com>
Sent: Thursday, June 1, 2023 12:02 PM
To: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>; Russell Tan <rtan@faralloncapital.com>

Cc: DT <dt@sbicaptrustee.com>; Prashant Joshi <prashant.joshi@sbicaptrustee.com>; Sumedh Vaidya <Sumedh.Vaidya@SBICAPTRUSTEE.COM>
Subject: RE: Edelweiss ARC_2019 NCDs_Redemption

Hi

We are confirming and will revert thanks.

Ezanne Huang

Farallon Capital Asia Pte Ltd
250 North Bridge Road
#24-00 Raffles City Tower
Singapore 179101
Tel: +65 6338 2132
ehuang@faralloncapital.com
www.faralloncapital.com



From: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>

Sent: Thursday, June 1, 2023 2:06 PM

To: Russell Tan <rtan@faralloncapital.com>; Ezanne Huang <ehuang@faralloncapital.com>

Cc: DT <dt@sbicaptrustee.com>; Prashant Joshi <prashant.joshi@sbicaptrustee.com>; Sumedh Vaidya <Sumedh.Vaidya@SBICAPTRUSTEE.COM>

Subject: Edelweiss ARC_2019 NCDs_Redemption

Dear Team,

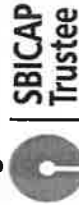
Please confirm if you have received the redemption payment for the NCDs made by the Issuer.

Regards,

Shaanya Srivastava

Asst. Manager

Legal & Marketing



SBICAP Trustee Company Limited

A: Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road,

Churchgate, Mumbai – 400 020

M: 9324876390

B: 022 4302 5500/5566

D: 022 4302 5531

E: shaanya.srivastava@sbicaptrustee.com

W: www.sbicaptrustee.com

Shaanya Srivastava

From: Russell Tan <rtan@faralloncapital.com>
Sent: 02 June 2023 16:19
To: Shaanya Srivastava
Cc: Prashant Joshi; DT; Sumedh Vaidya
Subject: RE: 2019 Debentures

Confirmed on behalf of Raselle Capital.

From: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>
Sent: Wednesday, May 31, 2023 2:39 PM
To: Russell Tan <rtan@faralloncapital.com>
Cc: Prashant Joshi <prashant.joshi@sbicaptrustee.com>; Sumedh Vaidya <Sumedh.Vaidya@SBICAPTRUSTEE.COM>
Subject: FW: 2019 Debentures

Dear Debenture Holder,

As per the trail email, the Company is proposing partial release of SRs pledged (PMR attached along with a list of SRs) in the 2019 Debentures as per the consent letter from the Company dated 15 may 2023, kindly provide your consent to proceed further in the matter.

Regards,
Shaanya Srivastava
Asst. Manager
Legal & Marketing



SBICAP Trustee Company Limited
A: Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road,
Churchgate, Mumbai – 400 020
M: 9324876390
B: 022 4302 5500/5566
D: 022 4302 5531
E: shaanya.srivastava@sbicaptrustee.com
W: www.sbicaptrustee.com

From: Mayur Kadge - ARC <Mayur.Kadge@edelweissarc.in>

Sent: Wednesday, May 31, 2023 3:00 PM

To: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>

Cc: Deepak Dhondye <Deepak.Dhondye@SBICAPTRUSTEE.COM>; Deepak Nautiyal - ARC <Deepak.Nautiyal@edelweissarc.in>; Prashant Joshi

<prashant.joshi@sbicaptrustee.com>; EARC-CS - GWAM <earc.cs@edelweissarc.in>; DT <dt@sbicaptrustee.com>; Ashwani Kumar - ARC

<Ashwani.Kumar@edelweissarc.in>; Parv Garg - Alternatives <Parv.Garg@edelweissalts.com>; Jigar Karania - Alternatives <Jigar.Karania@edelweissalts.com>; Jinal Shah - ARC <JinalJ.Shah@edelweissarc.in>

Subject: RE: NCD issuance - Rs. 650 Crores

Hi Shanaya,

Please find attached request letter for releasing of balance security receipts.

Once security receipts get unpledged , we will give attached instruction for creation of pledge.

Regards,

“Please note that the new registered office address of SBICAP Trustee Company Limited for any future correspondence is- 04th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai -400020.”

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Shaanya Srivastava

From: Jinal Shah - ARC <JinalJ.Shah@edelweisarc.in>
Sent: 05 June 2023 11:10
To: Shaanya Srivastava
Cc: Mayur Kadge - ARC; Deepak Dhondye; Deepak Nautiyal - ARC; Prashant Joshi; EARC-CS - GWAM; DT; Ashwani Kumar - ARC; Parv Garg - Alternatives; Jigar Karania - Alternatives
Subject: RE: NCD issuance - Rs. 650 Crores

Dear Shaanya,

Please issue NOC for satisfaction of charge and also ensure to release pledge on SR by first half today. We need to create re-pledge the SRs today itself.

Regards,
Jinal Shah

From: Shaanya Srivastava <Shaanya.Srivastava@SBICAPTRUSTEE.COM>
Sent: 02 June 2023 17:27
To: Jinal Shah - ARC <JinalJ.Shah@edelweisarc.in>
Cc: Mayur Kadge - ARC <Mayur.Kadge@edelweisarc.in>; Deepak Dhondye <Deepak.Dhondye@SBICAPTRUSTEE.COM>; Deepak Nautiyal - ARC <Deepak.Nautiyal@edelweisarc.in>; Prashant Joshi <prashant.joshi@sbicaptrustee.com>; EARC-CS - GWAM <earc.cs@edelweisarc.in>; DT <dt@sbicaptrustee.com>; Ashwani Kumar - ARC <Ashwani.Kumar@edelweisarc.in>; Parv Garg - Alternatives <Parv.Garg@edelweisalts.com>; Jigar Karania - Alternatives <Jigar.Karania@edelweisalts.com>
Subject: RE: NCD issuance - Rs. 650 Crores

Dear Jinal,

As discussed, we have only received confirmation for unpledged process for 2019 debentures. We are still awaiting confirmation for the redemption payment of NCDs made.

Regards,