

Dated this 19th day of March, 2025

DEBENTURE TRUSTEE AGREEMENT

BETWEEN

INDIA INFRADEBT LIMITED

(AS THE COMPANY)

AND

IDBI TRUSTEESHIP SERVICES LIMITED

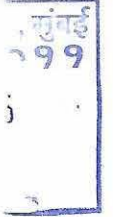
(AS THE DEBENTURE TRUSTEE)



महाराष्ट्र MAHARASHTRA

● 2025 ●

DN 453773



DEBENTURE TRUSTEE AGREEMENT

श्रीमती. रजिता जाधव

This **Debenture Trustee Agreement** ("Agreement") is made at Mumbai this 19th day of March, 2025 between:

INDIA INFRADEBT LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956) and now governed by The Companies Act, 2013 having corporate identification number U65923MH2012PLC237365 and having its registered office at The Capital, 'B' Wing, 1101A, Bandra-Kurla Complex, Mumbai – 400 051 (hereinafter referred to as the "**Company**" or the "**Issuer**", which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of **ONE PART**

AND

IDBI TRUSTEESHIP SERVICES LIMITED, a company established under the Companies Act, 1956 (1 of 1956) and now governed by The Companies Act, 2013 having corporate identification number U65991MH2001GOI131154 and having its registered office at Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Road, Fort, Bazargate, Mumbai, Maharashtra, India, 400001 (hereinafter referred to as the "**Trustee**" or "**Debenture Trustee**" or "**ITSL**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include the Trustee or the Trustees

Company	Debenture Trustee
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महाराष्ट्र MAHARASHTRA

2025

DN 453772



श्रीमती. रंजिता जाधव

for the time being hereof, and its successors, substitutes and permitted assigns) of the **SECOND PART**.

The Company and the Debenture Trustee shall be individually referred to as a “**Party**” and collectively as “**Parties**”.

WHEREAS:

- A. With a view to meet the funding requirements of the Issuer’s financing activities and towards general business purposes of the Issuer, in compliance with relevant regulatory guidelines including the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**NCS Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and Master Circular for Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024 (“**NCS Master Circular**”) and Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated May 21, 2024 (“**LODR Master Circular**”), the SEBI Master circular for compliance with the provisions of the Securities and Exchange Board

Company 	Debenture Trustee
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of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated November 11, 2024 bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 (“**SEBI Compliance with LODR Master Circular**”), in each case as amended and superseded from time to time (“**Debt Securities Regulations**”), Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 dated October 19, 2023 (as amended and/or superseded by the Reserve Bank of India (“**RBI**”) from time to time) (“**RBI Master Directions, 2023**”) and relevant provisions of The Companies Act, 2013, as amended from time to time, the Company proposes to issue 16,60,000 listed, fully redeemable, non-convertible debentures in the nature of secured debentures each having a face value of Rs. 1,00,000 (Rupees One Lakh) and/or any other amount as required/ permitted under Applicable Law and an aggregate nominal value of Rs. 16,600 crores (Rupees Sixteen Thousand Six Hundred crores only) (hereinafter referred to as the “**Debentures**”) for cash, in dematerialized form on a private placement basis to certain identified investors (hereinafter referred to as the “**Issue**”) pursuant to:

- (i) authority granted by the resolutions of its Board of Directors passed at its Meeting held on July 24, 2024 in relation to issuance of Debentures, and such other resolutions passed by the Board of Directors from time to time as may be required under Applicable Law;
 - (ii) approval of Shareholders on September 5, 2024 authorizing the issuing of Debentures, and such other resolutions passed by the shareholders from time to time as may be required under Applicable Law and
 - (iii) approval of Shareholders on September 9, 2021 under Section 180(1)(a) and 180(1)(c) of the Act.
- B. In relation to the Debentures, the Company has entered into / proposes to enter into various transaction documents, including but not limited to the Key Information Documents in relation to issue of each Tranche, the relevant General Information Document prepared and filed/to be filed by the Company with the Stock Exchange in relation to such Key Information Documents (“**General Information Documents**”), the Debenture Trust Deed to be executed in relation to the Debentures (“**Debenture Trust Deed**”) and this Agreement (collectively referred to as the “**Debenture Documents**”).
- C. The Company shall have the Debentures listed on the Wholesale Debt Market (“**WDM**”) segment of BSE Limited in accordance with the Debt Securities Regulations in no event later than 3 (three) working days from the issue closing date.
- D. The proceeds raised by the Issuer pursuant to the Debenture Documents shall be parked in such accounts/ places as may be permitted under Applicable Law from time to time, and will be utilised by the Issuer towards re-financing or takeout financing of Infrastructure Projects based on public private partnerships and/or non-public private partnerships (or such other projects that may be permitted by the RBI from time to time) in accordance with Applicable Law, and for such other purposes, including towards other financing activities and general business purposes of the Issuer, in compliance with relevant regulatory guidelines as stipulated under the General Information Document / Key Information Document(s) and in such a manner that may be permitted by the RBI or under Applicable Law from time to time.
- E. Pursuant to the provisions of The Companies Act, 2013 and the rules, circulars and notifications thereto (collectively the “**Act**”), the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (*as amended and/or superseded from time to time*) (“**Debenture Trustee Regulations**”), the Securities and Exchange Board of India Master Circular for Debenture Trustees dated May 16, 2024 (*as amended and/or superseded from time to time*) (“**DT Master Circular**”) and the Debt Securities Regulations and other applicable regulations,

Company	Debenture Trustee
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the Company is required to appoint a debenture trustee for the benefit of the holders of the Debentures (hereinafter referred to as the "**Debenture Holders**").

- F. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the Debenture Trustee Regulations.
- G. The Company has approached the Debenture Trustee to act as the debenture trustee for the benefit of the Debenture Holders and the Debenture Trustee hereby agree to act as the debenture trustee for the benefit of the Debenture Holders and to hold the security to be created by the Company in favour of the Debenture Trustee to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holders.
- H. Pursuant to the Debt Securities Regulations and other Applicable Law, the Issuer has executed the uniform listing agreement and will comply with the said regulations inter-alia by furnishing the requisite information to the BSE, the Debenture Trustee and the Debenture Holders.
- I. At the request of the Company, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holders on the terms and conditions agreed upon and hereinafter set out.



NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Capitalised words and expressions used but not defined herein and defined in the Debenture Trust Deed, the respective General Information Documents or the Key Information Documents filed/ to be filed by the Company with BSE and circulated to the specific Investors shall have the meaning respectively assigned to such words and expressions therein. In this Agreement, the terms listed below shall have the following meanings:



"Key Information Document" shall mean the key information document containing the details of Debentures or any Tranche and/or Series being issued in terms of such key information document including Interest rate, tenor/maturity, other terms and conditions, recent developments, general information, objects, procedure for application, regulatory and statutory disclosures, if any.

"Tranche" shall mean any particular tranche of Debentures, issued in terms of the relevant Key Information Document.



- 1. The Company hereby appoints the Debenture Trustee to act as the debenture trustee for the Debenture Holders and the Debenture Trustee hereby agrees to act as the debenture trustee in trust for, on behalf of and for the benefit of the Debenture Holders and for purposes related thereto in accordance with the provisions of the Debenture Documents, including for holding and monitoring the security to be created by the Company in favour of the Debenture Trustee, to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, in trust for, on behalf of and for the benefit of the Debenture Holders.
- 2. The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, fees, remuneration and all reasonable costs, charges, travelling, legal and expenses as mentioned in Clause 13 hereunder for its services as the Debenture Trustee (hereinafter referred to as the "**Debenture Trustee Fees**"). Arrears of instalments of annual service charges, if any, shall carry interest at the rate specified in Debenture Trustee Consent Letter till the actual payment.

Company 	Debenture Trustee 
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3. The Company shall comply with the provisions of the Act, the Debt Securities Regulations, the RBI Master Directions, 2023 and other applicable provisions under applicable laws, regulations and guidelines each as amended, varied or modified from time to time and agrees to furnish to the Debenture Trustee such information as may be required in terms of the Act and the Debenture Trust Deed on a regular basis.
4. The Company agrees and confirms that the purpose of the issue of Debentures is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management of the Company.
5. The Debenture Trustee is registered with the SEBI as a debenture trustee under the Debenture Trustee Regulations.
6. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue *inter alia* consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue.
7. The Company shall execute the Debenture Trust Deed in favour of the Debenture Trustees prior to making application for the listing of the debentures. Where the Company fails to execute the Debenture Trust Deed within the period specified under regulation 18 (2) of NCS Regulations, without prejudice to any liability arising on account of violation of the provisions of the Act, the Company shall also pay interest of at least 2% p.a. (two percent per annum) or such other higher rate, as specified by the Board to the holder of debt securities, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
8. As the Debentures are to be secured, the Company shall create/ procure to create the securities for every tranche over such immovable and moveable properties as identified in Annexure II hereof and on such terms and conditions as set out in the Debenture Trust Deed and other Debenture Documents including by execution of necessary security documents, prior to filing of the application for listing of the Debentures, in accordance with the extant SEBI regulations. The securities so created pursuant to the security documents shall be registered with Sub-registrar and the Registrar of Companies, within 30 days of creation of charge. The Company shall also provide all necessary cooperation to the Debenture Trustee to enable the Debenture Trustee to register the charge created pursuant to the security documents with the Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI).
9. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till all the monies in respect of the Debentures have been fully paid-off or until the appointment of the Debenture Trustee is terminated in accordance with the Debenture Trust Deed.
10. The Company shall inter-alia furnish / shall have furnished to the Debenture Trustee the following documents:
 - (i) Memorandum and articles of association of the Company;
 - (ii) General Information Document(s);
 - (iii) Key Information Document(s);

Company 	Debenture Trustee 
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- (iv) The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for each issue;
- (v) Agreement(s) with the Registrar and Transfer Agent to each issue;
- (vi) Letters from Credit Rating Agencies about ratings of the Debentures;
- (vii) This Agreement;
- (viii) Proof of credit of the Debenture in favour of the Bond holders;
- (ix) Details of the Depository with whom the bonds are held in dematerialised form;
- (x) Latest annual report;
- (xi) Last three years audited financial reports;
- (xii) Debenture Trust Deed;
- (xiii) ROC Certificate;
- (xiv) Form PAS-3 (Return on Allotment) alongwith Annexures as filed with Registrar of Companies;
- (xv) Certified true copy of the resolution(s) for allotment of Debentures;
- (xvi) Confirmation/Proofs of payment of interest, Principal Amounts and other payments in relation to the Debentures made to the Debenture Holders on respective due dates;
- (xvii) Details of the recovery expenses fund created by the Company in terms of the Regulation 15(1)(h) of the Debenture Trustee Regulations and DT Master Circular in the manner as may be specified by the SEBI from time to time, along with the duly acknowledged letter / confirmation from Stock Exchange on the amount of such fund maintained and the mode of maintenance;
- (xviii) Statutory Auditor's certificate for utilization of funds/Issue proceeds (on annual basis);
- (xix) Periodical reports on quarterly basis as required, containing, inter alia, the following particulars:
 - a. Updated list of the names and addresses of the Debenture Holders;
 - b. Details of interest due but unpaid and reasons thereof;
 - c. Number and nature of grievances received from the Debenture Holders and resolved by the body corporate.
- (xx) Beneficiary position reports as provided by Registrar and Transfer Agent;
- (xxi) In principle approval for listing of Debentures from the relevant stock exchange;
- (xxii) Listing application along with the required details / annexures submitted to the Stock Exchange;


Company 	Debenture Trustee 
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- (xxiii) Listing and trading permission from Stock Exchange;
- (xxiv) Acknowledgement of filing disclosure documents (General Information Document or Key Information Document(s)) with the Stock Exchange / Registrar of Companies;
- (xxv) Due diligence certificate from legal counsel, if any;
- (xxvi) Bank account details of the Company alongwith copy of pre-authorisation letter issued by the Company to its banker in relation to the payment of redemption and/or interest amount;
- (xxvii) Valuation report and Title Search Report of the charged assets/properties of the Company verifying its adequacy and clear & marketable title for the due repayment/redemption of the Debentures and interest thereon along with ROC search Report;
- (xxviii) List of receivables proposed to be hypothecated;
- (xxix) Security / Debenture Documents;
- (xxx) Statutory auditor certificate, on a half yearly basis giving the value of book debt and receivables, including compliance with the covenants of the General Information Document / Key Information Document(s), in case where listed debt securities are secured by way of receivables;
- (xxxi) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund; and
- (xxxii) Any other information that may be required, under the Debt Securities Regulations and/or under Applicable Law, to be submitted by the Issuer to the Debenture Trustee, from time to time.

11. The Company hereby agree & undertake to comply with the stamp duty regulations.

12. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration hereinafter mentioned 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. The remuneration of the Trustees shall be as set out below:

Charge Heads	Terms
Acceptance Fee	INR 39,00,000/- plus applicable GST (One-time payment, payable upfront and non- refundable);
Annual Service charges	INR 2,50,000/- plus applicable GST per annum, first service fee invoice would be raised in advance in next financial year (FY 2025-26) and further the service fees shall be charged every year till redemption of NCDs and satisfaction of charge in full.



 Company	 Debenture Trustee
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Charge Heads	Terms
Delayed Payment Charges	In case of payment of above fee is not received within 30 days of date of invoice, Debenture Trustee reserve the right to levy "delayed payment charge" @ 12 % p.a. on the outstanding amount.
Out of Pocket Expenses	Would be reimbursable on actual basis within 30 days of the claim;
Reset Clause	Debenture Trustee shall have the right to reset the above referred service charges on expiry of 2 years from the date of this agreement.
Any enforcement consequent to Event of Default would attract separate fees.	

13. The Company shall on or prior to the date of execution of the Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of interest and/or redemption of principal due to the Debenture Holder. Further, the Company hereby undertakes that it shall pre-authorize the Debenture Trustee to seek the interest and/or redemption payment related information from the Bank, in accordance with the Applicable Law.

14. **CONFIRMATION AND DECLARATION**

- (i) The Company hereby declares and confirms that the Company or the person(s) in control of the Company, or its promoter(s) have not been restrained or prohibited or debarred by the Securities Exchange Board of India from accessing the securities market or dealing in securities.
- (ii) The Company confirms that all necessary disclosures shall be made in the various General Information Document and Key Information Document(s) including but not limited to statutory and other regulatory disclosures. Each prospective investor should make its own independent assessment of the merit of the investment in Debentures and the Issuer. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Company, and its own appraisal of the creditworthiness of the Company. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances.
- (iii) The Debenture Trustee *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by the subscribers to the Debentures.
- (iv) The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the General Information Documents / Key Information Documents, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the NCS Regulations.
- (v) The Debenture Trustee is not restricted from acting as the debenture trustee for the Debentures to be issued by the Company under any Applicable Law including under the Debenture Trustee Regulations.
- (vi) The Company hereby declares and confirms that it has given an undertaking in the offer document that the assets on which the charge is created is free from

Company 	Debenture Trustee 
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encumbrances and if assets are already charged to secure the debt, the permissions or consent to create pari passu charge on the assets of the Issuer will be obtained from existing creditors.

- (vii) The Company hereby confirms and undertakes that it shall comply with all regulations / provisions of The Companies Act, 2013 as well as the guidelines issued by other regulatory authorities in respect of the allotment of the Debentures till the date redemption.
- (viii) The Company hereby confirms that the Debenture Trust Deed and security documents shall be executed by the Company before making the listing application to the Stock Exchange.

15. The Company further confirms that:



- (i) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are / shall be disclosed in offer document or General Information Document or Key Information Document(s); and
- (ii) Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the General Information Document or Key Information Document(s).

16. Documents required to be submitted prior to or simultaneously with execution of this Agreement:

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the relevant laws including in connection with verification of the security / contractual comforts and the required security cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in Annexure I hereto.

17. Terms of carrying out due diligence:

- (i) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify whether all permissions or consents (if any) as may be required to create the security for every tranche as stipulated in the relevant Key Information Documents and the relevant laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the relevant laws, the Debenture Trustee, either through itself or its agents /advisors/ consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/ consultants/ lawyers/ technical experts/ management consultants appointed by the Debenture Trustee. Prior to the appointment of any agents/ advisors/ consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/ advisors/ consultants that they do not have any conflict of interest in conducting the diligence under the transaction.
- (ii) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries,



 Company	 Debenture Trustee
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valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

- (iii) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.
- (iv) Further, in the event that existing charge holders the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any, as may be required under the relevant transaction documents.
- (v) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the relevant laws.
- (vi) In the instance of change / addition of security for the present issuance, Debenture Trustee shall ensure that the guidelines for due diligence which were prescribed for the primary security apply similarly to additional security in compliance with the DT Master Circular.
- (vii) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the Distributed Ledger Technology (DLT), various stakeholders, including Issuer and Debenture Trustee shall ensure that they are in compliance with the DT Master Circular and various circulars issued in respect of the DLT system issued by SEBI from time to time.
- (viii) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

18. AUTHORIZATION AND CONSENTS

All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order (a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement, (b) to ensure that those obligations are legally binding and enforceable, and (c) to make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

Company 	Debenture Trustee 
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19. INFORMATION ACCURACY AND STORAGE


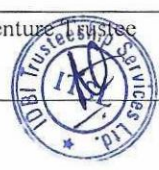
- (a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct in all material respects and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;
- (b) The Company confirms that the requisite disclosures made in the Disclosure Documents (General Information Document or Key Information Document(s)) are true and correct;
- (c) All disclosures made in the Disclosure Documents (General Information Document or Key Information Document(s)) with respect to creation of security are in confirmation with the clauses of this Agreement;
- (d) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and
- (e) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Company in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

20. BENEFIT OF AGREEMENT

This Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party.

21. CONFIDENTIALITY

- (i) The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself (hereinafter referred to as “**Confidential Information**”) shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.
- (ii) The restriction set forth in sub-clause (i) herein shall not apply to any part of the Confidential Information, which:
 - (1) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or

<div style="display: flex; justify-content: center; align-items: center;"><div style="border: 1px solid black; width: 100px; height: 40px; margin-bottom: 5px;"></div><div style="text-align: center;">Company </div></div>	<div style="display: flex; justify-content: center; align-items: center;"><div style="border: 1px solid black; width: 100px; height: 40px; margin-bottom: 5px;"></div><div style="text-align: center;">Debenture Trustee </div></div>
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- (2) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by Applicable Law or by any other regulatory authority; or
- (3) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto.

22. GOVERNING LAW AND JURISDICTION

- (i) This Agreement shall be governed by and construed in accordance with the laws of India.
- (ii) The Parties agree that subject to sub-clause (iii) below, the courts, forums and tribunals (including the debt recovery tribunals) at Mumbai, India shall have exclusive jurisdiction to resolve any claim(s), disputes(s), or difference(s) which may arise directly or indirectly out of or in connection with this Agreement, the Debenture Documents or the interpretation thereof or the performance or non-performance, defaults, breaches of this Agreement, the Debenture Documents or the interpretation thereto ("**Dispute(s)**"), and, accordingly any Proceedings arising in relation to a Dispute may be brought in such courts or the tribunals as are specified in this Clause 22 (*Governing Law and Jurisdiction*) and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals.



(iii) Online dispute resolution

The Parties agree that pursuant to the SEBI Master Circular bearing reference no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and dated December 28, 2023, as amended from time to time ("**ODR Circular**") and the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism (Amendment) Regulations, 2023 ("**ADR Regulations**") all claims, differences or disputes between the Debenture Trustee and the Issuer arising out of or in relation to activities in the securities market that are mandatorily in the scope of the ODR Circular, shall be settled in accordance with the ODR Circular read with the ADR Regulations.

- (iv) This Clause 23 shall survive the termination of this Agreement.

23. WAIVER

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under Applicable Law or the Debenture Trust Deed or the other Debenture Documents. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

	
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24. COMMUNICATIONS

- (i) Any notice, demand, communication or other request (individually a “Notice”) to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid), recognized overnight courier service or facsimile to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by 5 (Five) days' prior written Notice.
- (ii) Notice by the Parties to each other shall be deemed to be effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by overnight courier service, if sent for next business day delivery, or by facsimile transmission with senders acknowledgment of transmission receipt, or 5 (Five) Business Days after deposit via certified or registered mail / speed post (postage prepaid), return receipt requested, in each case addressed as below:

Company

India Infradebt Limited

Address: C/o The Capital, 'B' Wing, 1101A,
Bandra Kurla Complex,
Mumbai 400051

Attention: Mr. Gaurav Tolwani

Phone: +91 22 6819 6900/ +91 22 4334 6900

Fax: +91 22 6819 6910

Debenture Trustee

IDBI Trusteeship Services Limited

Address: Universal Insurance Building,
Ground Floor, Sir P. M. Road,
Fort, Mumbai 400001

Attention: , The Compliance Officer

Tel. No.: +91 22 4080 7001

Fax No.: +91 22 6631 1776

- (iii) This Clause 24 shall survive the termination or expiry of this Agreement.

25. COUNTERPARTS



This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Debenture Trustee shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart.

26. PARTIAL INVALIDITY

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

27. FURTHER ASSURANCES

The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be necessary to give full effect to the provisions herein contained.

Company 	Debenture Trustee 
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IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by INDIA INFRADEBT LIMITED, the Issuer, by the hand of Mr. Gaurav Tolwani, Company Secretary & Chief Compliance Officer, its authorised official.

For India InfraDebt Limited
Gaurav Tolwani
Authorised Signatory

Witness:

1. ANKIT RATHOD - *A.Rathod*
2. SAKSHI KRISHNANI - *Sakshi.K*

SIGNED AND DELIVERED by the within name IDBI TRUSTEESHIP SERVICES LIMITED, in its capacity as Debenture Trustee, by the hand of Mr./Ms. NAYANA TAWARE, MUR, authorised official of the Trustee.

FOR IDBI TRUSTEESHIP SERVICES LTD.
Nayana Taware
AUTHORISED SIGNATORY

Witness:

1. NINAD PHATAK *NPhatak*
2. VAIBHAV SHARMA *VSharma*

Annexure I

1. Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement:

S. No.	Information/ Documents
i.	<p>Details of/ information in relation to the assets on which charge is proposed to be created including:</p> <ul style="list-style-type: none">(a) Details of movable properties;(b) Details of immovable property;(c) Details of investments;(d) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available);(e) Latest title search reports issued by a legal counsel/ advocates;(f) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and
ii.	<p>For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission:</p> <ul style="list-style-type: none">(a) Details of existing charge over the assets along with details of charge holders, their contact details including email ids;(b) value/ amount of the asset;(c) copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;(d) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;(e) Details of existing unsecured lenders, having negative lien, their contact details including email ids; &(f) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer Company in favour of unsecured lenders.
iii.	<p>An undertaking confirming that all the information provided to the Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.</p>
iv.	<p>Any other information, documents or records required by Debenture Trustee with regard to the proposed creation of security and perfection of security.</p>



Annexure II

Details of Security

The Obligations of the of the Issuer under the Debenture Documents including but not limited to their obligation to make the payments in relation to the Debentures and repay the Outstanding Amounts to the Debenture Holders shall be secured by a first ranking charge by way of creation of mortgage and charge:

- (a) over the Issuer's immovable property described in Note 1 below; by way of a registered mortgage, through a registered debenture trust deed, being these presents;
- (b) over all receivables, cash flows and other moveable assets of the Issuer, received and/or acquired from time to time, more particularly described as Second Mortgaged Property and Third Mortgaged Property save for any assets of the Issuer which are in excess of the agreed Security Cover in respect of the Debentures.

The aforesaid shall be collectively referred to as "Security".

Note 1: DESCRIPTION OF THE IMMOVABLE PROPERTY

Lay out Plot N.A. Plot bearing No. 100 admeasuring 122 sq.mtrs. in **Gat No.1029/A** as per 7/12 extract forming part of land in the Residential Project known as "**LANDMARC MEADOWS**" lying, being and situated at **Village – Kudali, Tal.- Roha, Dist.- Raigad within the registration sub District of Roha** and bounded as under.-

On or towards the East : By 12.0 MM Road
On or towards the West : By Amenity
On or towards the North: Plot N.A. No. 99
On or towards the South: Plot N.A. No. 118

