

30th November 2021

**Aditya Birla Finance Ltd (“ABFL”)
10th Floor, R-Tech Park, Nirlon Complex
Goregaon,
Maharashtra-400063**

Kind Attention: Mr. Chandramohan Amritkar, Head Treasury

Subject: Offer Letter for acting as Debenture Trustee for issuance of listed / unlisted non-convertible debenture of INR 5000 Crores to be issued in one or more tranches

Dear Sir,

This is with reference to the captioned subject. Vistra ITCL (India) Limited (“**Vistra**”) is in-principally agreeable to act as a Debenture Trustee for issuance of listed / unlisted non-convertible debentures (“**NCDs**”)

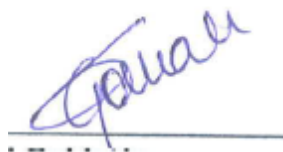
Kindly acknowledge and return a duplicate copy of this letter by fax / courier as a token of your acceptance of the terms. Should you require any clarifications please do not hesitate to contact the undersigned.

We look forward to working with your organization and building a long standing, mutually beneficial relationship.

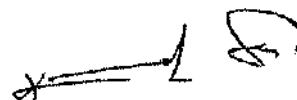
It may be noted that this offer letter does not construe “Consent Letter” confirming that Vistra is acting as debenture trustee for the issuance of listed debentures transactions. The consent letter will be issued after execution of respective Debenture Trustee Agreements for the respective transaction between the parties.

This offer letter is only for purpose of acceptance of the broad commercial terms for your agreement to appoint Vistra as debenture trustee.

Yours sincerely,
For Vistra ITCL (India) Limited



Sonal Gokhale- 98338 13848



Krunal Shah

**Accepted
For Aditya Birla Finance Ltd**

Authorized Signatories

Registered office:

The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Tel +91 22 2659 3535
Fax: +912226533297
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited

Corporate Identity Number (CIN):U66020MH1995PLC095507

Annexure I**Terms of Engagement of Vistra ITCL - "Remuneration" as Debenture Trustee:**

1. **Acceptance Fee:** One-time fee of **INR 15,00,000/-** payable on execution of DTD.
2. **Review Fee:** Not Applicable.
3. **Annual Fee:** **INR 22,00,000/-** per annum, payable starting from the date of issuance of first NCDs under the said DTD till the Debentures under the Trust Deed are fully repaid . The fee will be pro-rata to outstanding debentures.
4. **Enforcement Fee:** (if applicable): Upon occurrence of any event which may be a default under the transaction documents (including but not limited to non-payment of principal or interest), a minimum fee of INR 5 Lakh shall be payable in advance by Issuer within 15 days, failing which ABFL shall bear the Enforcement Fees.
5. **Additional Fee*:** In the event of any assistance required in the initiation of any legal and/or administrative proceedings, including any court proceedings/insolvency/submission of claim etc., an Additional Fee shall be required to be paid to Vistra by ABFL depending on the scope of work mutually agreed between the parties.

- The above fees (commencing from point no. 1 to 5) are exclusive of Goods and Service Tax, reasonable and documented out of pocket expenses prior consent of the client and/or any regulatory requirement.

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Brief understanding of the Transaction

Particulars of the Transaction	Listed / Unlisted NCDs upto INR 5000 crores by ABFL.
Type & Structure of Debenture	Secured and unsecured, redeemable and listed / unlisted NCDs.
Listed / Unlisted	Listed / Unlisted
Tenor & Total Amount	<ul style="list-style-type: none"> • Tenor: As per the specific transaction. • Amount: Upto INR 5000 Crores.
Arranger/Distributor to the NCDs	Not Applicable
Proposed Security for the NCDs	As per the Term Sheet of each tranche
Role of Vistra	Vistra shall act as a Debenture Trustee for the debenture holders in the NCDs issued by ABFL.
Review Scope	<ol style="list-style-type: none"> 1. Debenture Trust Appointment Agreement ; 2. Debenture Trust Deed; and 3. Security documents, as applicable. <p>Maximum of 3 versions shall be reviewed for each of the above documents</p>
Scope of Work for Annual Fee	Compliances customary for listing of NCDs.

It may be noted that above referred terms are only indicative and not exhaustive. The details terms and conditions shall be recorded in the Debenture Trustee Appointment Agreement/ Debenture Trust Agreement /Debenture Trust Deed. Preparation/ Vetting of the First Draft of the transaction documents will take at least two working days after receipt of the signed term sheet & acceptance of Vistra offer from the Issuer/Subscriber

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Other Terms and Conditions

- (1) An annual fee cap as indicated below, will apply for the next 3 years, December 1, 2021 till November 30, 2024, at the end of which revision of the annual fee cap will be done on mutual basis.
 - a. The fees payable for year 1 (December 1, 2021 till November 30, 2022) will be Rs 18 lakh plus tax
 - b. The fees payable for year 2 and 3 (December 1, 2022 till November 30, 2024) will be Rs 27 lakh pa plus tax
- (2) Any fees (acceptance, annual, amendatory etc) payable under any DTDs / STAs executed during the year or in past, cumulatively will be capped at the aforesaid amounts.
- (3) This letter and fee cap will cover all the present and future
 - a) DTDs that are executed as and when required, covering issuances of NCDs (secured or unsecured / sub-debt / preference, listed or unlisted etc).
 - b) Amendment to STA when required and all DOAs

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Other Terms and Conditions

- (4) ABFL may not assign or transfer any of its obligations under this offer letter.
- (5) This letter shall ensure to the benefit of Vistra and their respective successors and permitted assigns
- (6) Vistra may assign any or all of its rights and (if any) obligations under this letter to any successor debenture trustee appointed in accordance with the terms of the Debenture Trustee Agreement.
- (7) This letter may only be amended (and the provisions hereof may only be waived) by agreement in writing among all of the parties hereto.
- (8) This offer is valid for 90 days from the date of this offer letter.
- (9) In case of listed NCDs issuance, at the request of the ABFL, Vistra will issue an in-principal consent letter to be furnished to the exchange however the same shall be subject to the condition that mutually agreed debenture trustee appointment agreement is entered into before the issue opening date.

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Standard requirements prior to execution of documents

For drafting or preparation or vetting of documents as the case may be, Vistra will require the following documents:

1. Signed Term Sheet / IM / Debenture Subscription Agreement / Disclosure Documents / Any other documents offering the debenture for subscription.
2. Completion of Vistra KYC requirements
3. All documents enclosed in the checklist that would be forwarded by Vistra
4. Charges / Payments towards settlement of the trust

Please Note: The above list is not exhaustive & binding at this stage. The appropriate list for the particular transaction shall be provided at the time of documentation.

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We would like to inform you that, as a part of GST implementation activity we have to update our data base with GST ID number of our Customers / Vendors / Dealers / Service Providers / Business Associates etc. The GST registration number shall be incorporated in lieu of existing Service Tax number / TIN numbers.

Please fill the below details of your GST number along with scan copy of your *GST Registration certificate and revert us.*

Name :	
Registered Address :	
Communication Address :	
PAN No :	
GST No. :	
GST Class :	
(Registered / Not registered / Compounding Scheme / PSU- Government Organisation)	
GST Registration Status	
Telephone No of the contact person	
E-Mail ID of the contact person	
GSTN Doc.: <i>(Please attach certificate) [compulsory]</i>	

For further details or any other assistance, feel free to get in touch with Mr. Ashish Mane at:

Tel. No:- 022 – 2659 3026 **Email:-** ashish.mane@vistra.com **Fax No:-** 022 – 2653 3297

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