



May 09, 2024

IDBI Trusteeship Services Limited
Universal Insurance Building, Ground Floor,
Sir P.M Road, Fort,
Mumbai – 400 001

Kind Attn: Mr. Aaditi Verma

Dear Sir,

Sub: Debenture Trustee Agreement (DTA) dated May 09, 2024

Please find enclosed the original DTA for Tata Capital housing Finance Limited (TCHFL) signed between TCHFL and IDBI Trusteeship Services Limited, below are the details:

- 1) TCHFL - DTA – Sub debt – Rs. 500 Crore along with e-SBTR amounting Rs. 600/-.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,

For TATA CAPITAL HOSUING FINANCE LIMITED

AUTHORISED SIGNATORY

TATA CAPITAL HOUSING FINANCE LIMITED

Corporate Identity Number U67190MH2008PLC187552

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Toll Free 1860 267 6060 Web www.tatacapital.com customercare@tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

GOVERNMENT OF MAHARASHTRA

संयुक्त वित्त व कायदा विभाग

MAHARASHTRA BANK & TREASURY DEPARTMENT

21639450520852

Bank/Branch: IBKL - 6910334/Lower Parel [West]

Pmt Txn id : 741140401

Pmt DtTime : 25-APR-2024@16:38:43

ChallanIdNo: 69103332024042551885

District : 7101-MUMBAI

Stationery No: 21639450520852

Print DtTime : 26-APR-2024 11:35:58

GRAS GRN : MH001172098202425S

Office Name : IGR182-BOM1 MUMBAI CITY

GRN Date : 25-Apr-2024@16:38:45

StDuty Schm: 0030045501-75/STAMP DUTY

StDuty Amt : R 600/- (Rs Six Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees

RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (B) (vi) --Agreement-if not otherwise provided for

Prop Mvblty: N.A.

Consideration: R 5,00,00,00,000/-

Prop Descr : Debenture Trustee Agreement

Duty Payer: PAN-AADCT0491L, TATA CAPITAL HOUSING FINANCE LIMITED

Other Party: PAN-AAACI8912J, IDBI TRUSTEESHIP SERVICES LIMITED

Bank official Name & Signature

Bank official Name & Signature

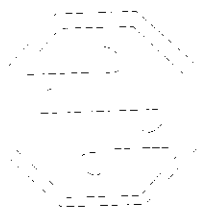
Space for customer/office use

Please write below this line



For TATA CAPITAL HOUSING FINANCE LIMITED

Authorised Signatories



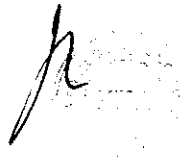
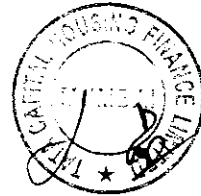
DEBENTURE TRUSTEE AGREEMENT

BETWEEN

TATA CAPITAL HOUSING FINANCE LIMITED
("COMPANY")

AND

IDBI TRUSTEESHIP SERVICES LIMITED
("TRUSTEE")

A handwritten signature in black ink, appearing to be a stylized 'h' or 'k' followed by a horizontal line.

DEBENTURE TRUSTEE AGREEMENT

This agreement made on this 09th day of May 2024 (hereinafter referred to as the “**Agreement**”) at Mumbai between:

1. **TATA CAPITAL HOUSING FINANCE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identity number U67190MH2008PLC187552 and having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel, Mumbai 400 013 (the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**;

and

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identity number U65991MH2001GO1131154 and having its Registered Office at Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 (the “**Trustee**” or “**ITSL**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**.

WHEREAS

- A. The Company proposes to issue listed, Unsecured, Redeemable, Non-Convertible Debentures in the nature of Subordinated Debt (Tier II capital) of face value of Rs. 1,00,00,000 /- (One Crore only) each or such other face value as may be prescribed by the regulator(s) from time to time, aggregating to Rs. 500 Crore (Five Hundred Crore only) on a private placement basis (“**Debentures**”) in accordance with the provisions of the Companies Act 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force (“**Companies Act**”) and the regulations applicable to issue of debentures notified by Securities Exchange Board of India (“**SEBI**”), from time to time, and on such terms and conditions, as contained in the proposed General Information Document and/or Key Information Document to be *issued* by the Company and circulated to potential investors from time to time (“**Disclosure Document**”), pursuant to:
 - (i) the authority granted by the Resolution of its Board of Directors passed at its Meeting held on May 2, 2024 for the issuance of the Debentures; and
 - (ii) the approval of its shareholders in terms of the Resolution passed under Sections 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013.
 - (iii) the approval of its shareholders in terms of the resolution passed under Section 42 of the Companies Act, 2013 at the Annual General Meeting of the Company held on June 27, 2023.
- B. Pursuant to the Companies Act, 2013, including any statutory modification or reenactment or replacement thereof, for the time being in force (“**Companies Act**”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**Debt Securities Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended, varied or modified from time to time (“**Listing Regulations**”) and the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time (“**SEBI Debenture Trustee Regulations**”), the Company is required to appoint the Debenture Trustee for the benefit of the holders of the Debentures. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the SEBI Debenture Trustee Regulations. Accordingly, the Company has approached IDBI Trusteeship Services Limited to act as the Debenture Trustee for the Debenture holders and IDBI Trusteeship Services Limited have consented to act as Debenture Trustee for the benefit of the Debenture holders of the proposed issue of the Debentures vide their letter dated May 09, 2024 bearing reference number 1285-1/ITSL/OPR/CL/24-25/DEB/119 subject to the disclosure of the information sought by the Debenture Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee.



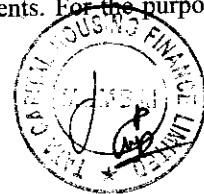
- C. The Company shall submit a list of documents/details required to be submitted to the National Stock Exchange of India Limited ("NSE") and/or BSE Limited ("BSE") as per Schedule II of the Debt Securities Regulations and Listing Regulations for the purpose of listing of the Debentures on the NSE and / or BSE.

This Agreement sets out, inter alia, the terms on which the Trustee is appointed for the benefit of the holders of the Debentures. The powers, duties and responsibilities of the Trustee shall be as per the provisions of the debenture trust deed to be entered into between the Company and the Trustee ("Debenture Trust Deed").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That the Company hereby appoints IDBI Trusteeship Services Limited as the Debenture Trustee for the Debenture holders of all the series of the Debentures aggregating to Rs. 500 Crore (Rupees Five Hundred Crore only) to be issued by the Company from time to time and IDBI Trusteeship Services Limited hereby agrees to act as Debenture Trustee for the Debenture holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") and such other documents as may be required from time to time in relation to the Debentures prior to listing of debentures. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents and as more particularly provided in the Debenture Trust Deed.
2. 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. Where the Company fails to execute the Debenture Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Act, Debt Listing Regulations, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI to the holder of debt securities, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
3. The Company shall comply with the applicable provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Companies Act (as amended from time to time) and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures.
4. The Company hereby confirms that the Company, any person in control of the Company and its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
5. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.
6. **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 Relevant Laws, which shall be submitted by the Company simultaneously with or prior to the execution of this Agreement.
7. **Terms of carrying out due diligence:**
 - (a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify such conditions by reviewing the relevant transaction documents. For the purpose of



carrying out the due diligence as required in terms of Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, may examine the books of account of the Company by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/ management consultants appointed by the Debenture Trustee to the extent required under Relevant Laws.

Without prejudice to the aforesaid, the Company shall provide 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.

- (b) The Debenture Trustee shall have the power to independently appoint intermediaries, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

8. Information Accuracy and Storage

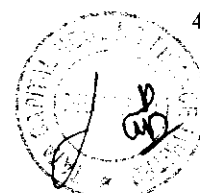
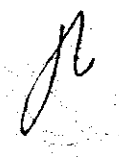
- (a) The Company confirms that the information and data furnished by the Company to the Debenture Trustee is true and correct to the best of the Company's knowledge
- (b) The Company shall ensure that the requisite disclosures to be made in the General Information Document/ Key Information Document / Offer Letter are true and correct to the best of the Company's knowledge;
- (c) The Company acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee for the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures to the extent applicable under Relevant Laws; and
- (d) The Company hereby agrees that the Debenture Trustee shall have right to disclose to the Debenture holders such information as may be sought by them in accordance with the Relevant Laws. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

9. Trustee's Remuneration

- a. The Company shall pay to the Debenture Trustee so long as they hold the office of the Trustee, remuneration as per fee letter reference 1285/ITSL/OPR/CL/24-25/DEB/119 dated May 09, 2024 and as provided for under the Debenture Trust Deed, for their services as a trustee in addition to all costs, charges, legal, travelling and expenses which the Trustee or their officers, employees or agents may incur in relation to the execution of the Debenture Trust Deed.
- b. Arrears of instalments of annual service charges, if any, shall carry interest at the rate of twelve (12%) percent per annum from the date of default till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

10. Other Terms and Conditions

- (a) The Company undertakes that the purpose of the issue 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.
- (b) The Company undertakes that all necessary disclosures shall be made in the General information documents & Key Information Document as required under applicable laws and regulations.
- (c) The Debenture Trustee, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the debentures/Bonds.



- (d) The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Disclosure Document, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulation, 2021.
- (e) The Company shall on or prior to the date of execution of Debenture Trust Deed, if not already provided to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall pre-authorize the Debenture Trustee to seek the redemption amount payment related information from such bank.
- (f) The Company hereby undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.
- (g) The Company undertakes to promptly furnish the following documents as may reasonably be required by the Debenture Trustee from time to time:
 - (i) Memorandum and Articles of Association of the Company;
 - (ii) General Information Document / Key Information Document;
 - (iii) A return of allotment filed with the registrar of companies (Form No-PAS 3) within 15 (fifteen) days from the date of filing with the registrar of companies;
 - (iv) Necessary corporate authorizations including the board resolution and/or shareholder resolution for allotment of Debentures;
 - (v) Details of Credit / Dispatch of Debenture Certificates;
 - (vi) Letters from credit rating agencies about ratings;
 - (vii) Copy of last 3 (three) years' Audited Annual Reports;
 - (viii) Copy of Latest Audited / Limited Review Half Yearly Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any;
 - (ix) Debenture Trust Deed;
 - (x) This Agreement;
 - (xi) Transaction Documents;
 - (xii) Confirmation of payment of interest and principal made to the Debenture Holders on due dates;
 - (xiii) Periodical Reports on a quarterly/half yearly/annual basis;
 - (xiv) Beneficiary Position Reports;
 - (xv) Details of the depository with whom the Debentures are held in dematerialized form;
 - (xvi) Details of the recovery expenses fund created by the Company in terms of the Regulation 15 (1) (h) of the SEBI (Debenture Trustee) Regulation, 2020 and SEBI circular dated March 31, 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109), in the manner as may be specified by the SEBI from time to time;
 - (xvii) Bank account details of the Company along with copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;
 - (xviii) Listing Letter from the Stock Exchange(s); and
 - (xix) Such other documents as may be reasonably required by the Debenture Trustee.
- (h) 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 disclosed in Disclosure Document; and

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- (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 Disclosure Document.
- (i) The Company undertakes to comply with the provisions of the Relevant Laws as may be applicable from time to time in respect of issuance and allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.
- (j) This Agreement is entered into in compliance with provisions of Regulation 13 of the SEBI (Debenture Trustees) Regulations, 1993 including amendments or modifications made thereto and other applicable provisions and shall be effective on and from the date hereinabove mentioned and shall be in force till the monies in respect of the Debentures have been fully paid off.
- (k) No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto, provided however that the Debenture Trustee shall not agree to any amendment to this Agreement which is likely to adversely affect the rights of the Debenture Holders, without the consent of the Debenture Holders in the manner as stipulated under the Debenture Trust Deed.

(l) **Notices**

(i) Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax, letter or email.

(ii) Address - Company

Notices and communications to be given to the Company shall be sent to:

Address: 11th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400 013

Attention: Company Secretary / Chief Financial Officer

E Mail Address: tchflncdcompliance@tatacapital.com/tchflsecretarial@tatacapital.com

address, electronic mail address, or department or officer as the Company may notify to the Debenture Trustee by not less than 5 Business Days' notice.

(iii) Address – Debenture Trustee

Notices and communications to be given to the Debenture Trustee shall be sent to:

Address: Universal Insurance Building,
Ground Floor, Sir P M Road,
Fort, Mumbai – 400 001

Attention: Mr. Nikhil Lohana/ Mr. Gaurav Jeswani

E-mail address: nikhil@idbitrustee.com, Gaurav.jeswani@idbitrustee.com

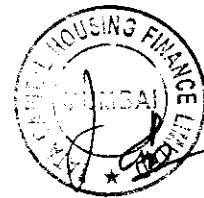


itsl@idbitrustee.com

or any substitute address, electronic mail address, or department or officer as the Debenture Trustee may notify to the Company by not less than 5 Business Days' notice.

(m) Miscellaneous

- (i) Governing Law and Jurisdiction: This Agreement shall be governed by and construed as per laws in India and subject to jurisdiction of Indian Courts.
- (ii) The original of this Agreement shall be retained by the Debenture Trustee.



IN WITNESS WHEREOF Tata Capital Housing Finance Limited and the Trustee have subscribed their hands to this Agreement on the date and the place mentioned hereinabove.

SIGNED AND DELIVERED BY the within named Tata Capital Housing Finance Limited by the

hands of MS. FARZANA SONAGUADAN 2. its duly authorised official.

MR. PURNA PANIGRAHY
Witnessed by:

1. Ramanujam Yadav Rajan.
2. Felix Fernandes Fernandes

For TATA CAPITAL HOUSING FINANCE LIMITED


Authorised Signatories

SIGNED and DELIVERED by IDBI Trusteeship Services Limited in its capacity as the Trustee by

the hand of Hiren Keshavnai its duly authorised official.

Witnessed by:

1. Aladi Venna Adhi
2. Bhaukesh Vichare Bhaukesh

