

DEBENTURE TRUSTEE AGREEMENT

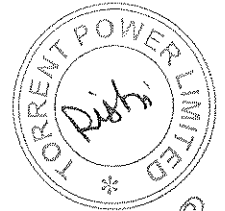
DATED APRIL 8, 2026

BETWEEN

**TORRENT POWER LIMITED
("COMPANY")**

AND

**IDBI TRUSTEESHIP SERVICES LIMITED
("DEBENTURE TRUSTEE")**



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DEBENTURE TRUSTEE AGREEMENT

This agreement made on this 8th day of April 2026 (hereinafter referred to as the “**Agreement**”) at Ahmedabad between:

1. **TORRENT POWER LIMITED**, a company registered under the Companies Act, 1956 (the “**Act**”) with corporate identification number L31200GJ2004PLC044068 and having its registered office at “Samanvay”, 600, Tapovan, Ambawadi, Ahmedabad- 380015, Gujarat (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

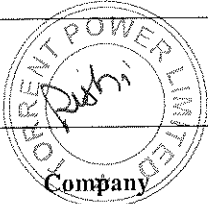

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 with corporate identification number U65991MH2001GOI131154 and having its registered office at Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400 001, Maharashtra (the “**Debenture 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**.

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

WHEREAS

- A. The Company proposes to issue upto 4,00,000 (Four Lakh only) rated, taxable, secured, listed, redeemable, non-cumulative, non-convertible debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) aggregating to Rs. 4,000,00,00,000/- (Rupees Four Thousand Crores only) on a private placement basis in one or more series (“**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, pursuant to:
 - (i) the authority granted by the resolution of its board of directors passed at its meeting held on February 10, 2026 for the issuance of the Debentures;
 - (ii) the approval of its shareholders in terms of the resolution passed under Section 180(1)(c) of the Act at the annual general meeting held on August 10, 2023;

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- (iii) the approval of its shareholders in terms of the resolution passed under Section 180(1)(a) of the Act at the annual general meeting held on August 10, 2023; and
- (iv) the authority granted by the resolution of its Stakeholders Relationship Committee passed at its meeting held on April 2, 2026 in relation to, *inter alia*, issuance of debentures, the appointment of Debenture Trustee etc.

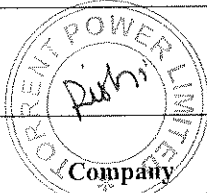

B. The proceeds from the issuance of the Debentures shall be utilized for the purposes set out below and as more particularly described and disclosed in the general information document and key information document to be issued by the Company in relation to the Debentures (collectively, the “**Information Documents**”) and the debenture trust deed between the Debenture Trustee and the Company:

For Series 15

- (i) capital expenditure (including reimbursement of capital expenditure incurred until the Pay-in Date) (upto 100%); and/or
- (ii) repayment / prepayment (including any prepayment penalty) / refinancing of existing debt and any interest accrued thereon (whether in whole or in part) and reimbursement to the Company of any repayments/prepayment in connection with any financial indebtedness, made at any time during the immediately preceding 3 (three) months by the Company (upto 100%); and/or
- (iii) financing regulatory assets of the Company, in whole or in part (upto 100%); and/or
- (iv) acquisition financing (upto 100%); and/or
- (v) whole or part of the project cost incurred in various power projects of the Company, including equity investments in and loans to wholly owned subsidiaries / subsidiaries / joint venture(s)/ associates / special purpose vehicle(s) operating / implementing such projects (including reimbursement of capital expenditure / equity investments / loans incurred / infused/ provided until the Pay-in Date) (upto 100%); and/or
- (vi) meeting long term working capital requirements of the Company (upto 100%); and/or
- (vii) general corporate purpose of the Company (upto 25%).

The Company may temporarily deploy the funds in short term investments such as fixed term deposits or debt mutual funds or may keep as cash till the time the funds are utilized for the Purpose.

The above-mentioned earmarking of the Issue proceeds for each of the objects of the issue is indicative and based on estimates and the Company reserves the right to change the percentage of the issue proceeds utilized for each of the aforesaid objects.

	
Company	Debenture Trustee

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- C. The Company is in the process of submitting a list of documents/details required to be submitted to the relevant stock exchange as per Schedule II of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**Debt Listing Regulations**”) and SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 as amended from time to time for the purpose of listing of the Debentures on the wholesale debt market segment of the National Stock Exchange or Bombay Stock Exchange.
- D. Pursuant to the Companies Act, Debt Listing Regulations and the SEBI (Debenture Trustees) Regulations, 1993 as amended, varied or modified from time to time (“**SEBI Debenture Trustee Regulations**”), the Company is required to appoint a trustee for the benefit of the holders of the Debentures. Accordingly, the Company has approached ITSL (being registered with SEBI as a debenture trustee under the SEBI Debenture Trustee Regulations), to act as the debenture trustee for the holders of the Debentures, and ITSL has agreed to act as the debenture trustee for the benefit of the holders of the Debentures *vide* their letter dated March 31, 2026 bearing reference number 15611/ITSL/OPR/CL/25-26/DEB/1679, ITSL shall upon execution of this Agreement, issue the Fee Letter.
- E. This Agreement sets out, *inter alia*, the terms on which the Debenture Trustee is appointed for the benefit of the holders of the Debentures. The powers, duties and responsibilities of the Debenture Trustee shall be as per the terms of this Agreement and the provisions of the debenture trust deed to be entered into between the Company and the Debenture Trustee (“**Debenture Trust Deed**”) and such other documents as may be contemplated, including but not limited to the Information Documents and any other deed or document required to be executed for the purpose of issue and allotment for the Debentures (the “**Transaction Documents**”), which Transaction Documents shall be executed within the time period stipulated in the applicable Transaction Documents in this regard.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The following capitalized terms shall have the meaning as provided hereunder:

Applicable Laws shall have the meaning ascribed to such term in Clause 5 of this Agreement.

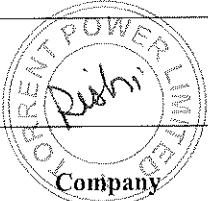

CERSAI shall have the meaning ascribed to such term in Clause 4 of this Agreement.

Companies Act shall have the meaning ascribed to such term in Recital A hereto.

Debentures shall have the meaning ascribed to such term in Recital A hereto.

Debenture Trust Deed shall have the meaning ascribed to such term in Recital E hereto.

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Company	Debenture Trustee

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Debenture Trustee Master Circular shall mean the master circular for debenture trustees bearing reference no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 issued by SEBI, as amended from time to time.

Debt Listing Regulations shall have the meaning ascribed to such term in Recital C hereto.

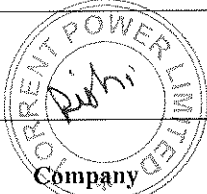

Information Documents shall have the meaning ascribed to such term in Recital B hereto.

SEBI Debenture Trustee Regulations shall have the meaning ascribed to such term in Recital D hereto.

Transaction Documents shall have the meaning ascribed to such term in Recital E hereto.

2. The Company hereby appoints ITSL as the trustee for the benefit of the holders of the Debentures to be issued by the Company from time to time and ITSL has agreed to act as the trustee for the benefit of the holders of the Debentures subject to the completion of due diligence of all relevant information pertaining to the assets of the Company, to the satisfaction of the Debenture Trustee. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instruction of the holders of the Debenture in accordance with Debenture Trust Deed.
3. The Company shall execute the Debenture Trust Deed in favour of the Debenture Trustee, in Form SH - 12 or as near thereto as possible as specified under Rule 18(5) the Companies (Share Capital and Debentures) Rules, 2014. Such trust deed shall consist of two parts: (a) Part A containing statutory/standard information pertaining to the debt issue and (b) Part B containing details specific to the particular debt issue. Such trust deed shall be executed within such timelines as may be specified by SEBI and in any case prior to making application of listing of the Debentures. Where the Company fails to execute the Debenture Trust Deed within the period specified under regulation 18(2) of the Debt Listing Regulations, the Company shall pay interest of at least 2% (two) percent per annum or such other rate, as specified by the SEBI to the holders of the Debentures, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
4. As the Debentures are to be secured, the Company shall create security in favour of the Debenture Trustee, over such assets and on such terms and conditions as disclosed in the Information Documents, and shall execute the Debenture Trust Deed and the other Transaction Documents in relation to the issuance of the Debentures and creation of security interest in relation thereto, upfront and prior to making the application for listing of the Debentures. The security interest so created pursuant to the security documents executed in relation to the issuance of the Debentures, shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest ("CERSAI"), depository or any other institution, as applicable, within the timeline stipulated as per the relevant statutory provisions under the Applicable Laws.

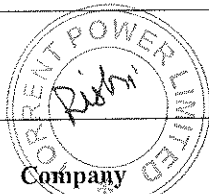

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Company	Debenture Trustee

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5. The Company shall comply with the 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 and other applicable provisions under applicable laws, regulations and guidelines (“**Applicable Laws**”) in connection with the issuance, allotment, listing of the Debentures, and shall ensure continued compliance with Applicable Laws until the redemption in full of the Debentures. Further, the Company undertakes to comply with all regulations/provisions of Companies Act and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.
6. The Debenture Trustee shall perform all duties, fulfil all obligations, exercise all rights and avail all benefits arising from and accruing under the Debenture Trust Deed and the other Transaction Documents and shall be answerable to the holders of the Debentures for any loss or damage caused by the Debenture Trustee’s act of negligence, or commission or omission of acts, as determined by court of competent jurisdiction.
7. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration as provided under the fee letter to be issued by ITSL and accepted by the Company for their services as a trustee (“**Fee Letter**”) in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may reasonably incur in relation to the execution of the Debenture Trust Deed and any other Transaction Documents.
8. Arrears of instalments of annual service charges, if any, shall carry interest at the rate of 12% (Twelve Per Cent) per annum from the date it becomes due till the actual payment, which shall be charged and payable on compounded basis with quarterly rests.
9. This Agreement is entered into in compliance with provisions of Regulation 13 of the SEBI Debenture Trustee Regulations and other Applicable Laws 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 and the requisite formalities for satisfaction of charge in all respects have been complied with.
10. The Company undertakes to furnish all and any information as may be required by the Debenture Trustee pursuant to the Companies Act or any other Applicable Laws in force in India and as specified in the Debenture Trust Deed.
11. The Company hereby declares and confirms that the Company or the person in control of the Company, or any of its promoters have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities. The Company hereby further declares and confirms that, as on the date of this Agreement, and the date of filing the Information Documents, it is an ‘eligible issuer’ in accordance with Regulation 5(1) of the Debt Listing Regulations.

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 <p>Company</p>	 <p>Debenture Trustee</p>
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12. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other Transaction Documents, and that 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.

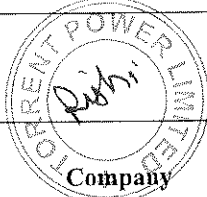

13. **Documents required to be submitted prior to or simultaneously with execution of this Agreement**

The Company shall ensure that it has submitted 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 Applicable Laws including in connection with verification of the security / contractual comforts and the required asset 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 to the Debenture Trustee on or prior to date of execution of this Agreement, all the applicable information and documents as set out in Annexure A hereto.

14. **Terms of carrying out due diligence**

The Company hereby declares and confirms that the terms of carrying out the due diligence shall be as follows:

- (i) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Information Documents and the Applicable Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable 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.
- (ii) 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.
- (iii) Further, in the event that existing charge holders or 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

	
	Debenture Trustee

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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.

- (iv) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be reasonably required by the Debenture Trustee in terms of the Debenture Trustee Master Circular to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.
- (v) The Debenture Trustee shall have the power to either independently 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 as required by the Applicable Law.

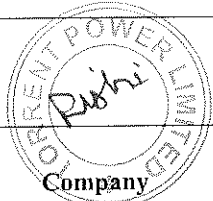

15. Information Accuracy and Storage

The Company hereby declares and confirms that:

- (a) The information and data furnished by the Company to the Debenture Trustee is true and correct 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 requisite disclosures to be made in the Information Documents will be true and correct;
- (c) The Company confirms that the requisite disclosures to be made in the Information Documents will be true and correct;
- (d) All disclosures to be made in the Information Documents with respect to creation of security will be in confirmation with the clauses of this Agreement and the Debenture Trust Deed; and
- (e) The Company undertakes and acknowledges that the Debenture Trustee and its authorized agency, appointed for this issuance, may use, process the information and data disclosed to the Debenture Trustee in the manner, as permitted under Applicable Laws, in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures.

Other Terms and Conditions

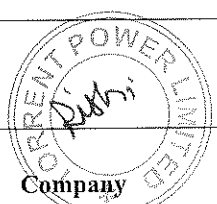

- 16. The Company hereby declares and confirms that the assets on which the charge is proposed to be created to secure the Debentures are already encumbered and the Company has obtained all required permissions or consents (as applicable) from the existing charge-

 Company	 Debenture Trustee
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holders, to create additional *pari-passu* charge on the assets proposed to be secured in relation to the Debentures, to be more particularly defined in Information Documents and the Debenture Trust Deed.

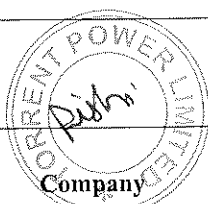

17. The Debenture Trustee confirms that the Debenture Trustee, '*ipso facto*' does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid or invested by the holders of the Debentures in respect of the Debentures issued and is not prohibited from acting as the Debenture Trustee under Rule 18(2)(c) of the Companies (Share Capital and Debentures) Rules, 2014, as amended.
18. The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the holders of the Debentures. Further, the Company hereby undertakes that it shall pre-authorize the Debenture Trustee to seek the redemption amount payment related information from such bank.
19. The Company further confirms that:
 - (a) all covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) shall be disclosed in the Information Documents; and
 - (b) the terms and conditions of this Agreement, including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Information Documents.
20. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Ahmedabad and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.
21. This Agreement may be executed in several counterparts, each of which when executed and delivered shall be effective for purposes of binding the parties hereto and has the same effect as if the signatures on the counterparts were on a single copy of this Agreement. The parties agree that delivery of executed signature pages of this Agreement by facsimile or electronic transmission (via scanned PDF) will constitute effective and binding execution and delivery of this Agreement.
22. The Company shall disclose the consent of the Debenture Trustee in the Information Documents and shall execute the Debenture Trust Deed pursuant to the Companies Act and other applicable laws. The Company shall also execute other necessary documents as may be required under the Information Documents within the timelines prescribed under applicable laws.

 Company	 Debenture Trustee
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23. The Company undertakes to promptly furnish all and any information as may be reasonably required by the Debenture Trustee in terms of the Applicable Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:-

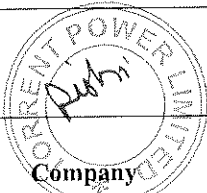

- (a) Information Documents;
- (b) Agreement with the registrar to issue;
- (c) Constitutional documents of the Company duly attested by the authorised signatory of the Company;
- (d) Certified true copies of the necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue and allotment of the Debentures and for the creation of security in relation thereto;
- (e) Letters from credit rating agencies about ratings;
- (f) Executed copy of this Agreement;
- (g) Proof of credit of the Debenture in favour of the holders of the Debentures;
- (h) Depository details;
- (i) Latest annual report;
- (j) Last three years' audited financial statements
- (k) Debenture Trust Deed;
- (l) Security documents executed in relation to the Debentures;
- (m) Confirmation or proofs of payment of interest and principal made to the holders of Debenture on due dates in terms of the Debenture Trust Deed;
- (n) Information required by the Debenture Trustee to monitor the utilization of funds, including a statutory auditor's certificate for utilization of funds or proceeds from issuance of Debentures;
- (o) Statutory auditor's certificate, on a quarterly basis regarding the security cover within 60 days from the end of each quarter, including compliance with the covenants of the Information Documents in the manner specified by SEBI;
- (p) 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

	
	Debenture Trustee

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implementation of the conditions regarding creation of security for the debentures, if any and the recovery expense fund;

- (q) Periodic reports / information on quarterly basis / half yearly / annual basis as required to be submitted to stock exchanges/depositories under the SEBI Debenture Regulations, Debt Listing Regulation or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Debenture Trustee Master Circular and other Applicable Laws;
 - (r) Beneficiary position reports as provided by the registrar and transfer agent;
 - (s) In-principle approval for listing of Debentures from the relevant stock exchanges;
 - (t) Listing and trading permission from the relevant stock exchanges;
 - (u) Details of the recovery expenses fund created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;
 - (v) Bank account details of the Company along with a copy of pre-authorisation letter issued by the Company to its banker in relation to the payment of redemption amount; and
 - (w) Such documents / reports as may be reasonably required by the Debenture Trustee or under the terms of the Debenture Trust Deed.
24. The Company hereby declares and confirms that the necessary disclosures have been or shall be made in the Information Documents including but not limited to statutory and other regulatory disclosures.
25. The Company further confirms that the proposed issuance of the Debentures does not attract provisions of the Companies (Acceptance of Deposit) Rules, 2014, as amended from time to time.
26. The Company hereby agrees & undertakes to comply with the provisions of SEBI Debenture Regulations, the Companies Act and other applicable provisions to the Company as may be amended from time to time and agrees to furnish to Debenture Trustee such information in terms of the said regulations or applicable provisions.
27. The Company hereby agrees and undertakes to comply with the stamp duty regulations as applicable.
28. The Company agrees to indemnify and keep indemnified the Debenture Trustee from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments,

 Company	 Debenture Trustee
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suits, costs, expenses or disbursements of any kind or nature whatsoever, reimbursements, and taxes thereon on the foregoing, that may be imposed on, incurred by, or asserted against the Debenture Trustee for any action taken by the Debenture Trustee under this Agreement including any taxes which the Debenture Trustee may have been required to pay under this Agreement save and except in the case of fraud, breach of trust, gross negligence or wilful default by the Debenture Trustee, as may be determined by a court of competent jurisdiction.

29. 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 holders of the Debentures, without the consent of the holders of the Debentures in the manner as stipulated under the Debenture Trust Deed.

30. **COMMUNICATIONS**

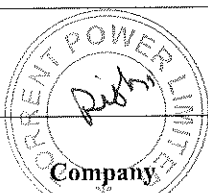
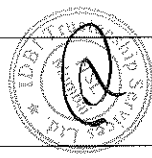
- (a) Any notice, demand, communication or other request (individually, a “Notice”) to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid), recognized overnight courier service or facsimile to the Party to which 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) day’s prior written notice. Provided however, that in case of a notice delivered by facsimile, the Party delivering such Notice shall also deliver a copy of the same by hand, registered mail/speed post (postage prepaid), recognized overnight courier service.
- (b) Notice by the Parties to each other and the holders of the Debentures 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

Torrent Power Limited

Address: “Samanvay”, 600, Tapovan, Ambawadi, Ahmedabad, 380015
Attention: Mr. Rishi Shah
Phone: 079-2662 8473
Email: rishishah@torrentpower.com

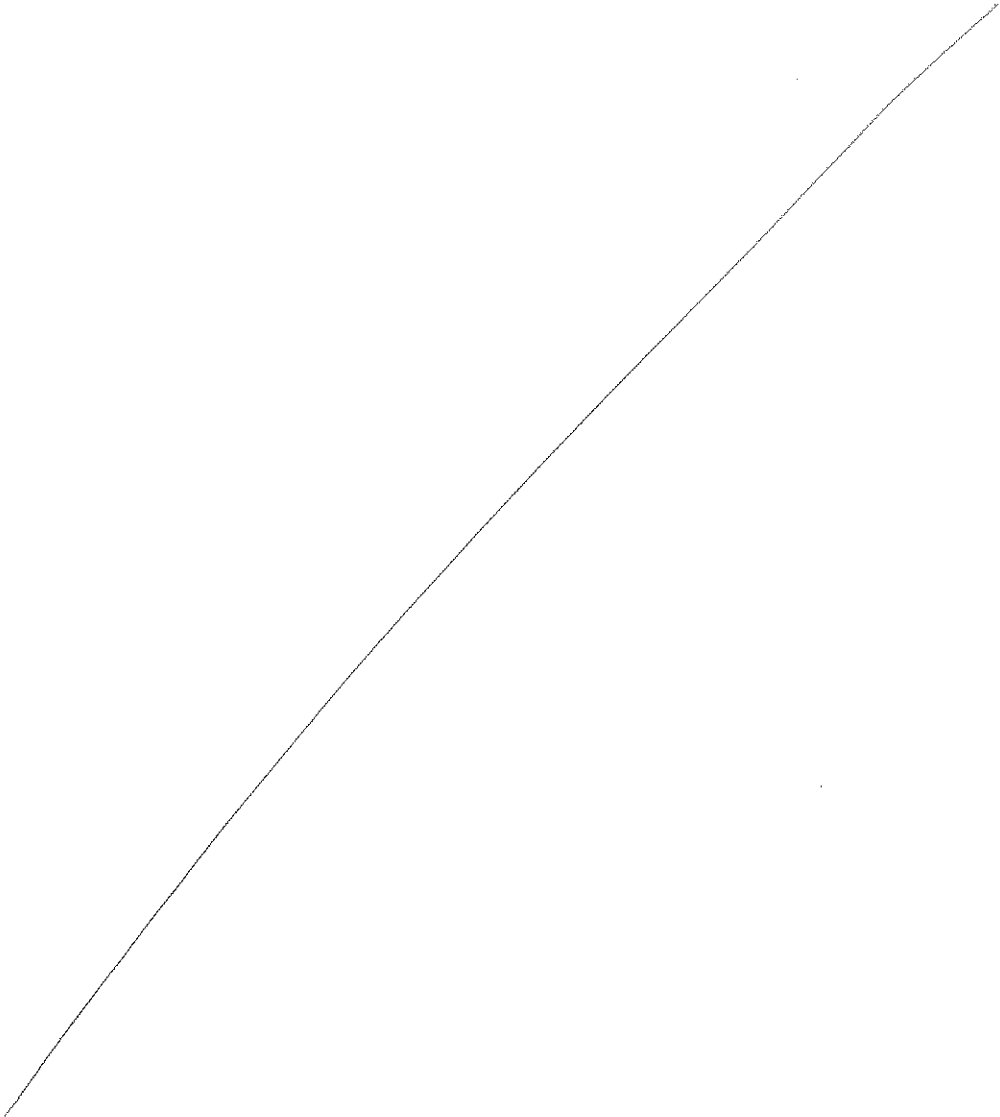
Debenture Trustee

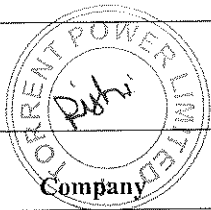

	
Company	Debenture Trustee

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IDBI Trusteeship Services Limited

Address: Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta
Road, Fort, Mumbai - 400 001
Attention: Mr. Nikhil Lohana
Tel. No.: +91 22 4080 7007
Email: itsl@idbitrustee.com, nikhil@idbitrustee.com





	
Company	Debenture Trustee

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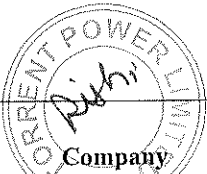

ANNEXURE A

Information/ documents to be provided by the Company (if applicable), prior to entering into the Agreement:

Sr. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: <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 (g) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: <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 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 Company in favour of unsecured lenders.
iv.	In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security: <ul style="list-style-type: none"> (a) Details of guarantor and relationship of the guarantor with the Company;

	
Company <i>KFF</i>	Debenture Trustee

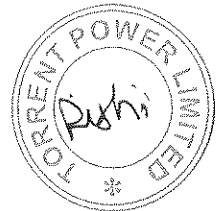
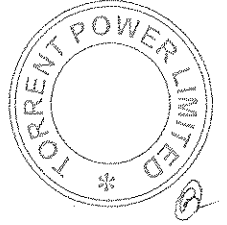
Sr. No.	Information/ Documents
	(b) Net worth statement (not older than 6 months from the date of this Agreement) certified by a chartered accountant of the guarantor; (c) List of assets of the guarantor including undertakings/ consent/ NOC as point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
v.	In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor viz. holding/ subsidiary/ associate company etc.; (b) Audited financial statements (not older than 6 months from the date of this Agreement) of guarantor including details of all contingent liabilities; (c) List of assets of the guarantor along-with undertakings/ consent/ NOC as per point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Impact on the security in case of restructuring activity of the guarantor; (f) Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor; (g) Copy of board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Company; (h) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
vi.	In case securities (equity shares etc.) are being offered as security: a holding statement from the depository participant or other entities holding such securities, along-with an undertaking that these securities shall be pledged in favour of Debenture Trustee in the depository system.
vii.	Details of any other form of security being offered including debt service reserve account.
viii.	An undertaking confirming that all the information provided to the Debenture 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.
ix.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

	
Company <i>KH @</i>	Debenture Trustee

IN WITNESS WHEREOF the Common Seal of Torrent Power Limited has been hereunto affixed and the Debenture Trustee has caused these presents to be executed by its authorised officer on the day and year first hereinabove written in the manner hereinafter appearing.


SIGNED and DELIVERED by **TORRENT POWER LIMITED** by MR. RISHI SHAH its Authorised Signatory pursuant to the resolution of the Stakeholders Relationship Committee passed at its meeting held on April 2, 2026.

Rishi Shah



SIGNED and DELIVERED by IDBI TRUSTEESHIP SERVICES LIMITED in its capacity as the Debenture Trustee by the hand of R.K. RATHOD, its duly authorised official:

For IDBI TRUSTEESHIP SERVICES LTD:


AUTHORISED SIGNATORY 