IDBI Trusteeship Services Ltd.
CIN : U65991MH2001GOI131154

IDBI trustee

Ref. No. 6804/ITSL/OPR/2024-25
November 8th 2024

Nuvoco Vistas Corp. Ltd.
Equinox Business Park, Tower-3, 4th Floor
Off Bandra-Kurla Complex,
LBS Marg, Kurla (West), Mumbai 400070

Kind Attention: Ms. Shruta Sanghavi

Dear Madam,

Sub.: Nuvoco Vistas Corp. Ltd. (the company) Security Trustee / Debenture Trustee for various Non-Convertible Debentures (NCDs) / borrowing facilities – No Objection Certificate (NOC)

We write in our capacity as Security Trustee / Debenture Trustee for various Non-Convertible Debentures / borrowing facilities issued/availed by the company.

In this connection, we refer to your request letter with ref. no. dated SEC/122/2024-2025 November 7th, 2024, wherein you have requested us to provide our consent for ceding/sharing *pari passu* charge on the borrowings facilities of Rs 300 Crores from HDFC Bank and Rs 400 Crores from State bank of India aggregating to Rs. 700 Crores to be availed by the company.

Pursuant to the above, we, in the capacity of the Security Trustee/ Debenture Trustee, on the basis of Consent/NOC (details mentioned in annexure A) received from the lenders/debenture holders, provide our consent/no objection for ceding pari passu charge for the borrowings facilities aggregating to Rs. 700 Crores as follows:

- First ranking pari passu charge on the fixed assets of the company and over all the movable fixed assets of the company;and/or
- Second pari passu charge over the current assets of the company.

We would however like to highlight that the above consent/no objection is subject to the followings:

1. The Company being in compliance with all other terms and conditions contained in the respective transaction documents;
2. The consent/no objection does not adversely affect the rights and interest of the secured lenders/debenture holders or legality and/ or enforceability of transaction documents;
3. The Company shall maintain asset cover at all times on ongoing basis, as provided in transaction documents;
4. The Company obtaining Consent/NOC from the remaining secured lenders/debenture holders (if any) for ceding pari passu charge, as aforesaid.

Thanking You.

Yours faithfully,
For IDBI Trusteeship Services Limited

IDBI Trusteeship Services Ltd. ITSL

Authorised Signatory

Enclosed:
Cc: lenders/debenture holders

Annexure A

Name of Debenture Holder	Consent Status
NCDs (Rs. 350 crores)	Received
Name of Term Loan Lender	**NOC Status**
State Bank of India	Received
The Hongkong and Shanghai Banking Corporation Limited	Received
Axis Bank Limited	Received
Kotak Mahindra Bank Limited	Received
RBL Bank Limited	Received
HDFC Bank Limited	Received

IDBI Trusteeship Services Ltd. ITSL