

Ref. No.7901/STCL/DT/2024-25

Date: March 06, 2025

To,
The Board of Directors
Indian Renewable Energy Development Agency Limited
3rd Floor, August Kranti Bhawan,
Bhikaji Cama Place,
New Delhi - 110 066.

Dear Ma'am/ Sir,

Re: Consent and no-objection in relation to the proposed Qualified Institutions Placement of equity shares of face value of ₹ 10 each (the "Equity Shares") by Indian Renewable Energy Development Agency Limited (the "Company") in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 (the "Act") read with Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") (the "Issue").

We, SBICAP Trustee Company Limited are acting in the capacity of Debenture Trustee for various Listed, Secured and Unsecured, Non-Convertible Debentures ("NCDs") issued by Indian Renewable Energy Development Agency Limited ("Issuer") from time to time as mentioned in **Annexure I**.

With reference to your email dated February 17, 2025 for requesting our consent and no objection for the captioned subject.

We, the undersigned, hereby consent to the inclusion of our name as a debenture trustee of the Company in the preliminary placement document (the "**Preliminary Placement Document**") and the placement document (the "**Placement Document**") and other documents in relation to the Issue such as publicity materials, research reports, presentations and media releases (together, the "**Issue Documents**") of the Company to be submitted/filed with the BSE Limited and the National Stock Exchange Limited (together, the "**Stock Exchanges**"), or any other regulatory or statutory authority, as may be necessary under applicable law.

We further confirm that the following information in relation to us is true and correct.

Name	SBICAP Trustee Company Limited
Address	04th Floor, Mistry Bhavan, 122 Dinshaw Vachha Road, Churchgate, Mumbai -400020
Telephone number	022 4302 5555/5566
E-mail	corporate@sbicaptrustee.com
Website	https://www.sbicaptrustee.com
Contact Person	Compliance Officer



SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

 www.sbicaptrustee.com

A Group Company of SBI

We hereby authorise to deliver this letter of consent to the Stock Exchanges Registrar of Companies, Delhi and Haryana at Delhi, and any other regulatory authorities as may be required or if requested for by any such governmental/regulatory authority and/or for the records to be maintained by the Book Running Lead Managers ("BRLMs") in connection with the Issue.

This letter can be relied upon by the Company, BRLMs and the Legal Counsels in relation to the Issue.

We confirm that we will immediately intimate the BRLMs to the Issue of any changes, additions or deletions in respect of the information contained in this letter until the date when the Equity Shares to be issued pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such communication from us, you, the Book Running Lead Managers and the Legal Counsels to the Company and the Book Running Lead Managers can assume that there is no change to the above information.

We hereby consent that this certificate be disclosed by the Book Running Lead Managers, if required (i) by the reason of any law or order of a court or by any governmental or competent authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Capitalised terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Preliminary Placement Document/Placement Document.

Yours faithfully,

For SBICAP Trustee Company Limited


Authorised Signatory

Name: Rajiv Ranjan

Designation: Compliance Officer



Copy to:

IDBI Capital Markets & Securities Limited

6th Floor, IDBI Tower,

WTC Complex

Cuffe Parade, Mumbai 400 005,

Maharashtra, India

BNP Paribas

1 North Avenue, Maker Maxity,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051,

Maharashtra, India

Emkay Global Financial Services Limited

7th Floor, The Ruby,
Senapati Bapat Marg,
Dadar (West),
Mumbai – 400028 Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025, Maharashtra, India

SBI Capital Markets Limited

1501, 15th Floor, A & B Wing,
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051,
Maharashtra, India

Legal Counsel to the BRLMs

Dentons Link Legal
Aiwan-e-Ghalib Complex,
Mata Sundri Lane,
New Delhi 110 002, India

Legal Counsel to the Company as to Indian Laws**Trilegal**

One World Center,
10th Floor, Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013,
Maharashtra, India

Legal Counsel as to International Laws**Hogan Lovells Lee & Lee**

50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049 321

(Dentons Link Legal, Trilegal and Hogan Lovells Lee & Lee collectively, referred to as “Legal Counsels”)



Annexure I

ISIN	Issue Type	Secured/Unsecured	Issue Size (Rs. In Crs)	Debenture Trust Deed
INE202E07120	Public	Secured	123.08	March 12, 2014
INE202E07146	Public	Secured	38.81	March 12, 2014
INE202E07138	Public	Secured	234.55	March 12, 2014
INE202E07153	Public	Secured	144.16	March 12, 2014
INE202E07161	Private Placement	Secured	36.00	May 07, 2014
INE202E08078	Private Placement	Unsecured	106.00	March 03, 2022
INE202E08086	Private Placement	Unsecured	648.40	August 02, 2022
INE202E08094	Private Placement	Unsecured	1200.00	September 28, 2022
INE202E08102	Private Placement	Unsecured	515.00	December 07, 2022
INE202E08110	Private Placement	Unsecured	1500.00	January 25, 2023

