



महाराष्ट्र MAHARASHTRA

2023

CH 042543

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८००००९९
22 FEB 2024
सक्षम अधिकारी

श्रीमती लता सांगव

This stamp paper forms an Integral part of Debenture
Trustee Agreement executed between ICICI Home Finance
Company Limited and Axis Trustee Services Limited executed
on May 21, 2024 for Secured and /or unsecured Redeemable
Non-Convertible Debentures (viz Senior NCDs, MLDs, PDIs,
Tier II bonds and Green Debt securities)

For Axis Trustee Services Limited

Authorised Signatory

For ICICI Home Finance Co. Ltd.

Authorised Signatory



महाराष्ट्र MAHARASHTRA

2023


85AA 705683

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८००००९९
22 FEB 2024
सक्षम अधिकारी

श्रीमती लता सांगळे

This stamp paper forms an Integral part of Debenture Trustee Agreement executed between ICICI Home finance Company Limited and Axis Trustee Services Limited executed on may 21, 2024 for Secured and/or unsecured Redeemable Non Convertible Debenture (viz. Senior NCDs, MLDs, PDIs, Tier II bonds and Green Debt securities)

For Axis Trustee Services Limited


Authorised Signatory

For ICICI Home Finance Co. Ltd.


Authorised Signatory

DEBENTURE TRUSTEE AGREEMENT/ TRUSTEE AGREEMENT

This **Debenture Trustee Agreement/ Trustee Agreement ("Agreement")** made at Mumbai on this 21st day of May, 2024 between:

ICICI HOME FINANCE COMPANY LIMITED, a company within the meaning of the Companies Act and having its registered office at ICICI Bank Towers, Bandra-Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051 (hereinafter called the "**Issuer**" which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of **ONE PART**.

AND

AXIS TRUSTEE SERVICES LIMITED, a company within the meaning of the Companies Act and having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra – 400025 and its corporate office at The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West, Mumbai, Maharashtra – 400028 (hereinafter called the "**Trustee / Debenture Trustee**" which expression shall include its successors and assigns and the Trustee for the time being wherever the context or meaning shall so require or permit) of the **OTHER PART**.

The Issuer and the Debenture Trustee are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. The Issuer is a public limited company, registered as a housing finance company with National Housing Bank under Section 29A of National Housing Bank Act, 1987 and is engaged in the business of *inter alia* offering housing loans and other loans to its customers.
- B. The board of directors of the Issuer in its meeting held on **April 06, 2024** authorised the Issuer to borrow monies up to a limit of **₹ 50.00 billion** through the issuance of secured and/or unsecured non-convertible debentures/ bonds, in one or more tranches, on a private placement basis, for a period of 1 (one) year from the date of approval of the shareholders. Further, the shareholders of the Issuer in its meeting held on **May 14, 2024** and pursuant to Section 180(1) (c) of the Companies Act (*as defined hereinafter*) approved the overall borrowing limit up to **₹ 320.00 billion** or the limit as specified in RBI HFC Master Direction (*as defined hereinafter*) whichever is lower.
- C. Pursuant to the aforesaid resolutions and Section 42 of the Companies Act, the shareholders of the Issuer have, at their meeting held on **May 14, 2024**, approved the issuance of secured and/or unsecured non-convertible debentures/ bonds (fully or partly paid, fixed or floating rate, rupee or foreign



currency) up to an aggregate limit of ₹ **50.00 billion**, in one or more tranches, on a private placement basis.

- D. Pursuant to the abovementioned approvals of the board and shareholders and the requirements of and in compliance of: (a) Companies Act; (b) SEBI Regulations (*as defined hereinafter*); (c) RBI Regulations (*as defined hereinafter*); (d) requirements / regulations / guidelines etc. set out by any other Governmental Authority from time to time, as applicable, the Company has on or about the date hereof issued general information document ("**General Information Document**") for issuance of: (i) secured or unsecured, rated, listed, redeemable, senior or subordinated bonds in the nature of non-convertible debentures ("**NCDs**"); and/or (ii) senior, secured or unsecured, rated, listed, redeemable, principal protected, market linked non-convertible debentures ("**MLDs**"); and/or (iii) unsecured, rated, listed, taxable, redeemable, non-convertible perpetual debt instruments ("**PDIs**"); and/or (iv) subordinated, unsecured, rated, listed, redeemable, non-convertible debentures in the form of subordinated debt for inclusion as Tier II Capital ("**Tier II Bonds**"); and/or (v) secured or unsecured, rated, listed, redeemable, non-convertible securities in nature of Green Debt Securities (*as defined hereinafter*), from time to time, up to an aggregate limit of ₹ **50.00 billion**, in accordance with the terms and conditions as set out in the General Information Document read with the respective key information document(s) to be issued in relation to each series/ tranche of NCDs, MLDs, PDIs, Tier II Bonds and Green Debt Securities (the "**Key Information Document**"). The Key Information Document together with General Information Document is referred to as the "**Disclosure Documents**".
- E. Further, pursuant to the provisions of the Companies Act and the SEBI Regulations (*as defined hereinafter*), the Issuer is required to appoint a debenture trustee for the benefit of, and to act on behalf of, the holders of the Bonds ("**Bond Holders**").
- F. Accordingly the Issuer has approached Axis Trustee Services Limited to act as the debenture trustee for the Bond Holders and Axis Trustee Services Limited have, vide their letter no. ATSL/CO/24-25/1212 dated May 13, 2024 and subject to the disclosure of the information sought by the Debenture Trustee from the Issuer and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee, consented to act as debenture trustee for the benefit of the Bond Holders.
- G. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

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



Applicable Law shall mean any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or at any time thereafter.

Board shall mean the board of directors of the Issuer for the time being and from time to time and shall include any committee thereof.

Bond Holders shall have the meaning ascribed to such term in Recital E hereto.

Bonds shall mean the NCDs and/or MLDs and/or PDI and/or Tier II Bonds and/or Green Debt Securities, as the context may require.

CERSAI shall mean Central Registry of Securitisation Asset Reconstruction and Security Interest.

Companies Act shall mean the Companies Act, 2013 and all amendment, enactment, re-enactment or modification thereof, from time to time, including the rules and regulations prescribed therein.

Debenture Trust Deed shall have the meaning ascribed to such term in Clause 3 of this Agreement.

Disclosure Documents shall have the meaning ascribed to such term in Recital D hereto.

General Information Document shall have the meaning ascribed to such term in Recital D hereto.

Green Debt Securities shall have the same meaning as ascribed to the term in the SEBI NCS Regulations.

Governmental Authority shall mean and include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government, any authority or private body exercising powers conferred by Applicable Law and any court or tribunal of competent jurisdiction or other judicial or quasi-judicial body, and shall include, without limitation, a stock exchange, Registrar of Companies and any regulatory body;



Key Information Document shall have the meaning ascribed to such term in Recital D hereto.

MLDs shall have the meaning ascribed to such term in Recital C hereto.

NCDs shall have the meaning ascribed to such term in Recital C hereto.

PDIs shall have the meaning ascribed to such term in Recital C hereto.

RBI shall mean the Reserve Bank of India.

RBI HFC Master Direction shall mean Master direction – Non Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 issued by RBI and as amended from time to time.

RBI Regulations shall mean the RBI HFC Master Direction and any other regulations, guidelines, circulars, notifications issued by RBI and as amended from time to time.

Registrar of Companies shall mean the relevant jurisdictional registrar of companies.

SEBI DT Master Circular shall mean the Master Circular for Debenture Trustees dated March 31, 2023 and bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109, as amended/ supplemented from time to time.

SEBI DT Regulations shall mean the SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time.

SEBI LODR Regulations shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

SEBI NCS Master Circular shall mean the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 issued by SEBI vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119, and as amended from time to time.

SEBI NCS Regulations shall mean the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

SEBI Regulations shall mean SEBI NCS Regulations, SEBI DT Regulations, SEBI LODR Regulations, SEBI NCS Master Circular, SEBI DT Master Circular and any other regulations, guidelines, circulars, notifications issued by SEBI from time to time.



SEBI shall mean the Securities and Exchange Board of India.

Series / Tranche shall mean any of the series / tranche under which the Bonds are to be issued in terms of the Disclosure Documents and other Transaction Documents by the Issuer from time to time, as more particularly identified in each Key Information Document. It is clarified that each Series may be further sub-divided in sub series / tranches and issued.

Tier II Bonds shall have the meaning ascribed to such term in Recital C hereto.

Transaction Documents shall mean, in relation to each Series/Tranche of Bonds: (a) this Agreement; (b) the Debenture Trust Deed; (c) security documents (if applicable); (d) the General Information Document; (e) the relevant Key Information Document; and (f) any other document that may be designated as a Transaction Document by the Debenture Trustee on the one hand and the Issuer on the other hand, and "Transaction Document" means any of them.

2. That the Issuer hereby appoints Axis Trustee Services Limited as the Debenture Trustee for the Bond Holders of all the series of the Bonds aggregating to ₹ **50,000,000,000/- (Rupees Fifty Billion only)** to be issued by the Issuer pursuant to the terms of the Disclosure Document and other Transaction Documents issued/ to be issued from time to time and Axis Trustee Services Limited hereby agrees to act as debenture trustee for the Bond Holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Issuer which are to be offered as security in relation to such Bonds which are secured in nature, to the satisfaction of the Debenture Trustee.
3. Further, the Issuer shall along with the Debenture Trustee execute a debenture trust deed on or prior to the issuance of Key Information Document(s) for the purpose of setting out the detailed terms of the relevant Bonds being issued by the Issuer under the corresponding Key Information Document(s) ("**Debenture Trust Deed**").
4. It is hereby expressly clarified that while the Debenture Trustee has been appointed as the debenture trustee for the issuance of Bonds, for the purpose of taking any actions in relation to Bonds issued under any particular Tranche/ Series, it shall act in accordance with and as per the instructions of the holders of the Bonds issued under such Tranche/ Series as per the terms of the relevant Debenture Trust Deed and the relevant Key Information Document.
5. The Debenture Trust Deed shall be finalised by the parties in Form SH-12 as prescribed under the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible and shall consist of two parts: Part A containing statutory/standard information pertaining to the issuance of Bonds; and Part B containing details specific to the particular Series/Tranche of Bonds.



6. In the event the Bonds are proposed to be secured, the Issuer shall create/ procure to create the securities over its such assets as required and identified in the relevant Debenture Trust Deed and the relevant Key Information Document and execute the necessary security documents for such Bonds approved by the Debenture Trustee, prior to filing of the application for listing of the Bonds, in accordance with the extant SEBI Regulations
7. The Issuer shall comply with the provisions of the Companies Act, the SEBI Regulations, RBI Regulations and other applicable provisions under Applicable Laws, regulations and guidelines in connection with the issuance, allotment, listing and ensuring continued compliance of the Bonds until the redemption in full of the Bonds.

8. Terms of carrying out due diligence:

- (a) Where applicable, the Debenture Trustee, either through itself or through professionals which have been appointed and compensated / remunerated by the Debenture Trustee which may include practicing chartered accountants, practicing company secretaries, registered valuers or legal counsels, advisors, consultants ("**Trustee Agents**"), 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 Disclosure Documents and other Transaction Documents, has been obtained.
- (b) For the purpose of carrying out the due diligence as required in terms of the SEBI DT Master Circular, the Debenture Trustee, either through itself or through Trustee Agents, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external Trustee Agents.
- (c) The Trustee Agents shall be deemed to be the agents of the Debenture Trustee for the purposes of performing all actions in terms of Clause 8(a) and 8(b) hereinabove and the Debenture Trustee shall be responsible for the same.
- (d) The Issuer 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 of the Issuer or any third party security provider which are proposed to be charged for securing the Bonds (which are proposed to be secured under the terms of the respective Debenture Trust Deed and the Key Information Document issued thereunder with respect to such Bonds), are registered / disclosed.



- (e) Further, in the event that existing charge holders, the concerned trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Issuer 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 holders/trustee and the Issuer. The Debenture Trustee shall also have the power to intimate the existing charge holders/trustee about proposal of creation of further encumbrance and seeking their comments/ objections, if any.
 - (f) Without prejudice to the aforesaid, the Issuer shall ensure that it provides and procures 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 Bonds, in accordance with the SEBI Regulations and Applicable Law.
 - (g) The Debenture Trustee shall have the power to independently appoint Trustee Agents 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 borne as mutually agreed between the Parties.
9. The Issuer undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as may be required to be furnished in terms of the Companies Act, SEBI Regulations and the Transaction Documents on a regular basis, as may be required in terms thereof, including without limitation the following documents, as may be applicable:
- (a) Disclosure Documents in relation to the issue of Bonds to facilitate the Debenture Trustee to review and provide comments, if any;
 - (b) Memorandum and articles of association of the Issuer;
 - (c) The necessary corporate authorisations by way of resolution of the Board and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
 - (d) Copy of last three years' annual reports;
 - (e) Statement containing date, particulars and parties of all material contracts and agreements;



- (f) Certificate issued by the Registrar of Companies in relation to the charge created to secure the Bonds (which are proposed to be secured as per the terms of the respective Debenture Trust Deed and the Key Information Document issued thereunder with respect to such Bonds);
- (g) Agreement with the registrar to issue;
- (h) Letters from credit rating agencies about ratings;
- (i) Proof of credit of the Bonds in favour of the Bond Holders in dematerialised form;
- (j) Bank Account details of the Issuer along with copy of pre-authorisation letter issued by Issuer to the banker in relation to the payment of redemption amount;
- (k) this Agreement;
- (l) Debenture Trust Deed;
- (m) Security documents executed in relation to the Bonds (which are proposed to be secured as per the terms of the respective Debenture Trust Deed and the Key Information Document issued thereunder with respect to such Bonds);
- (n) Acknowledgement of filing Disclosure Documents with the Stock Exchange;
- (o) Listing and trading permission from the Stock Exchange;
- (p) Approval for listing of the Bonds from the stock exchange;
- (q) Listing application along with the required details / annexures submitted to the Stock Exchange;
- (r) Confirmation/proofs of payment of interest and principal amounts made to the Bond Holders on due dates as per the terms of the debenture trust deed and applicable rules and regulations as may be issued by SEBI;
- (s) Statutory auditor's certificate/disclosure/statement for utilisation of funds/issue proceeds;
- (t) Beneficiary position reports as provided by the registrar and transfer agent;



- (u) Statutory auditor certificate certifying the book value of assets offered as security, maintenance of security cover and compliance with the covenants of the Disclosure Documents in accordance with the timelines as may be prescribed under SEBI Regulations (applicable in relation to Bonds are proposed to be secured as per the terms of the respective Debenture Trust Deed and the Key Information Document issued thereunder with respect to such Bonds);
- (v) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis within 75 (Seventy Five) days from the end of each quarter except last quarter of financial year in which case it should be within 90 (Ninety) days from the end of financial year or within such timelines as may be required under SEBI Regulations and to ensure the implementation of the conditions regarding creation of security for the Bonds, if any, debenture redemption reserve and recovery expense fund;
- (w) Details of the recovery expenses fund to be created by the Issuer 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;
- (x) Periodical reports /information on quarterly/ half yearly /annual basis as required to be submitted to stock exchanges under the SEBI Regulations;
- (y) Such other documents as may be reasonably required, from time to time, by the Debenture Trustee.

10. The Issuer hereby further confirms that:

- (a) the Issuer, its promoter, any person in control of the Issuer, its promoter group or its directors have not been debarred by SEBI from accessing the securities market or dealing in securities.
- (b) any of the promoters or directors of the Issuer is not a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI;
- (c) the Issuer or any of its promoters or directors is not a wilful defaulter;
- (d) none of the promoters or whole-time directors of the Issuer is a promoter or whole-time director of another company which is a wilful defaulter;
- (e) none of its promoters or directors is a fugitive economic offender; or



- (f) no fine or penalties levied by the SEBI / stock exchanges is pending to be paid by the Issuer at the time of filing the Disclosure Document.

Provided that the:

- (a) restrictions mentioned at Clause 10 (b) and (d) above shall not be applicable in case of a person who was appointed as a director only by virtue of nomination by a debenture trustee in other company.
- (b) restrictions mentioned in Clause 10 (a) and (b) above shall not be applicable if the period of debarment is over as on date of filing of the draft General Information Document/ Key Information Document with SEBI.

11. Information Accuracy and Storage

- (a) The Issuer declares that the information and data furnished by the Issuer 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 Issuer confirms that the requisite disclosures made in the Disclosure Documents are true and correct;
- (c) All disclosures made in the Disclosure Documents with respect to creation of security (where applicable) are in confirmation with the clauses of this Agreement;
- (d) The Issuer undertakes and acknowledges that the Debenture Trustee and any other authorised agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Bonds; and
- (e) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Bond Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.



12. Other Terms and Conditions

- (a) The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Bonds.
- (b) In relation to the Bonds, which as per the terms of the relevant Debenture Trust Deed and the Key Information Document issued by the Issuer for such Bonds, are proposed to be secured by way of first ranking floating charge over certain assets of the Issuer (as identified in the relevant Debenture Trust Deed and the Key Information Document) to maintain the security cover identified in the Key Information Document issued with respect to such Bonds, the Issuer hereby declares and confirms that no specific prior consent or permission is required to be obtained from its existing creditors for creation of the said charge/ security for such Bonds.
- (c) The charges so created by Issuer shall be registered with Registrar of Companies, within 30 (Thirty) days of creation of charge. In addition to the same, the Issuer shall register the charge created by it with the CERSAI, depository etc., as applicable, in accordance with the timelines prescribed under Applicable Law.
- (d) The Issuer hereby agrees and confirms that it shall execute/ issue this Agreement, the General Information Document, the relevant Key Information document, the Debenture Trust Deed, the deed of hypothecation (applicable in relation to the Bonds which are proposed to be secured), the security trustee agreement (applicable in relation to the Bonds which are proposed to be secured) and any other Transaction Documents within the timeframe prescribed in the SEBI Regulations.
- (e) The Issuer confirms that all necessary disclosures shall be made in the Disclosure Documents including but not limited to statutory and other regulatory disclosures.
- (f) The Issuer shall in accordance with the SEBI NCS Master Circular, on or prior to the date of execution of each Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Issuer proposes to make the payment of redemption amount due and interest amount due to the holders of Bonds issued/ to be issued under such Debenture Trust Deed. Further, the Issuer hereby undertakes that it shall preauthorise the Debenture Trustee to seek the redemption amount payment and interest amount payment related information from such bank.

13. The Issuer further agrees, undertakes, 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.) in relation to each Tranche/ Series of Bonds are/ shall be disclosed in the Key Information Document issued/ to be issued with respect to such Tranche/ Series;
 - (b) 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 General Information Document and/or the Key Information Document.
 - (c) the Issuer is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Bonds. The Issuer 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 Issuer.
14. The Issuer hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Bonds and execution of the Transaction Documents including the instrument of Bonds shall be solely borne by the Issuer.
15. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Bonds and such any other expenses like advertisement, notices, letters to bond holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Debenture Trustee shall be as per the offer letter No. ATSL/CO/2021-2022/211 dated September 14, 2021 as may be amended/modified from time to time ("**Debenture Trustee Offer Letter**").
16. The Issuer shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the remuneration payable to the Debenture Trustee in terms of the Debenture Trustee Offer Letter, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee as per terms of the Debenture Trustee Offer Letter. The Issuer shall also make payment of all fees and expenses of counsel appointed by the Debenture Trustee in connection with the preparation and execution of the Transaction



Documents or any related documentation as requested by the Debenture Trustee.

17. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any amendment, supplement or waiver to this Agreement.
18. Subject to the Applicable Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.
19. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.
20. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Bonds have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
21. Capitalised terms used herein and not defined shall have the meaning as has been assigned to such term in the General Information Document.



22. Governing Law & Jurisdiction

- (a) This Agreement shall be governed by, and construed in accordance with the laws of India.
- (b) Notwithstanding anything to the contrary in any Transaction Documents, any dispute/s, difference/s between the Issuer and the Debenture Trustee (acting for itself and in its individual capacity) and arising out of or in connection with the activities of the Debenture Trustee in the securities market (acting for itself and in its individual capacity) shall be settled through any dispute resolution mechanism and procedures specified by SEBI Regulations ("**SEBI ADR Procedures**"), if the resolution of the dispute through the SEBI ADR Procedures is mandatory under Applicable Law, or applicable to the Parties under Applicable Law in connection with the issuance of Bonds.
- (c) Courts and Tribunals
 - (i) Notwithstanding the provisions set out in Clause 22(b) above:
 - (A) on the occurrence of an Event of Default, and for exercising all rights and remedies available to the Debenture Trustees and Debenture Holders in relation to enforcement of security or any action for recovery of any outstanding amounts in relation to the Bonds by the Debenture Trustees and Debenture Holders;
 - (B) any dispute solely between any Bond Holder(s) and the Debenture Trustee relating to the trust settled under the Debenture Trust Deed; or
 - (C) any other dispute which is not arbitrable under Applicable Law;

the Parties agree that courts and tribunals of Mumbai shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) and, accordingly, any legal action, suit or proceedings (collectively referred to as "**Proceedings**") arising out of or in connection with a dispute may be brought in such courts and tribunals and the Issuer irrevocably submits to and accept for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals.

- (ii) The Issuer agrees that the courts and tribunals of Mumbai are the most appropriate and convenient courts and tribunals to settle



disputes and accordingly that the Issuer will not argue to the contrary.

- (iii) The Issuer irrevocably waives: (A) any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals in Mumbai, and (B) any claim that any such Proceedings have been brought in an inconvenient forum.
- (iv) The Issuer irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals in Mumbai shall be conclusive and binding upon it and may be enforced in the courts and tribunals of any other jurisdiction (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.



IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named **ICICI HOME FINANCE COMPANY LIMITED**, pursuant to the resolution of its Committee of Directors passed in that behalf on this 21st day of May, 2024 by the hand of

For ICICI Home Finance Co. Ltd.


Authorised Signatory
Hemal Chauhan
Head – Financial Reporting,
an authorised official of the
ICICI Home Finance Company Limited



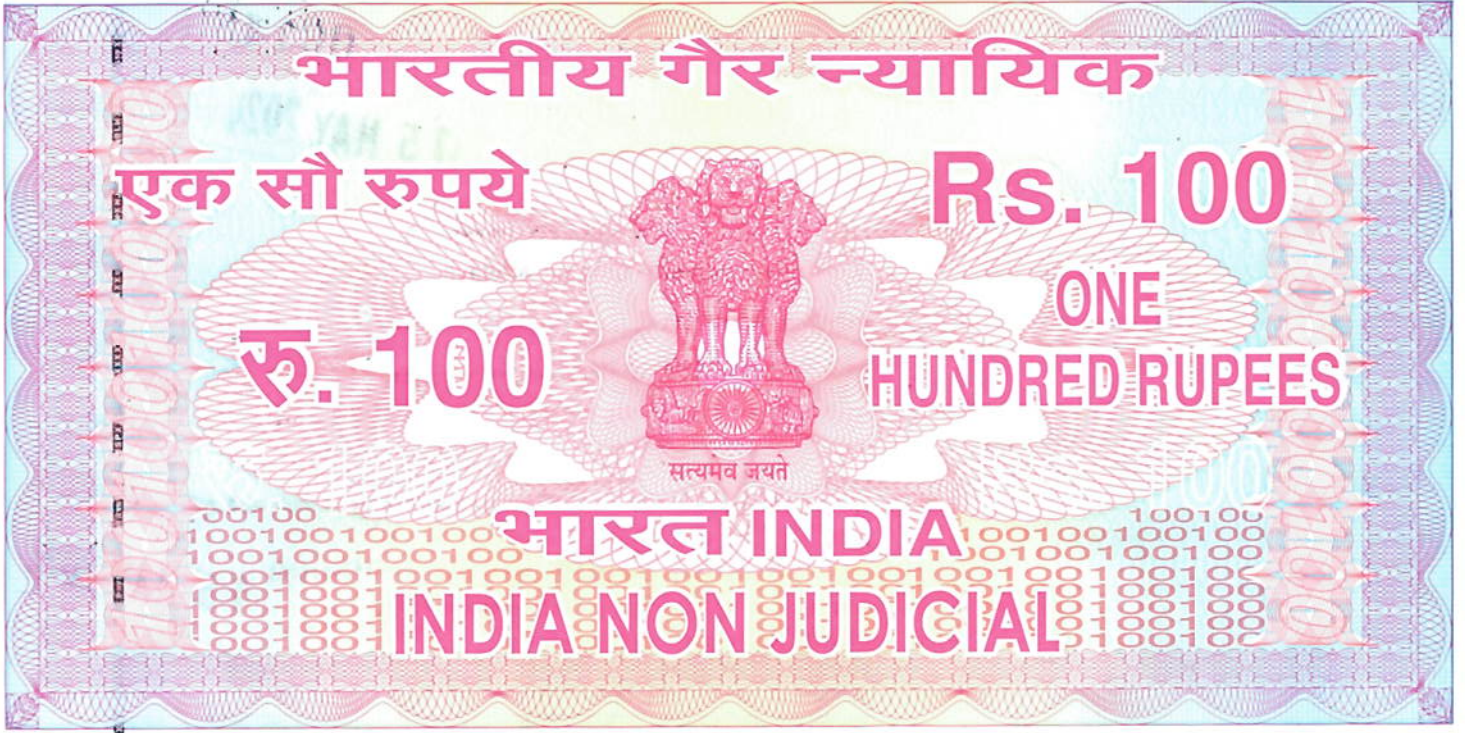
SIGNED AND DELIVERED by the within named **AXIS TRUSTEE SERVICES LIMITED**, in its capacity as Debenture Trustee, by the hand of

For Axis Trustee Services Limited


Authorised Signatory

an authorised official of the
Axis Trustee Services Limited





महाराष्ट्र MAHARASHTRA

2024

08AB 142517

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८००००९५
- 9 MAY 2024
सक्षम अधिकारी

श्रीमती लता सांगळे

This Stamp paper forms an integral part of amendment to
Debenture Trust Agreement dated August 29, 2024 executed between
ICICI Home Finance Company Limited and Axis Trustee
Services Limited

For Axis Trustee Services Limited

[Signature]
Authorised Signatory

ICICI Home Finance Co. Ltd.

[Signature]
Authorised Signatory

001489

15 MAY 2024

न्याय - १ Affidavit

न्याय पत्रिजापत्रासाठी Only for Affidavit

मुद्रांक विमत घेणाऱ्याचे नाव _____

मुद्रांक विमत घेणाऱ्याचे रहिवासी पत्ता _____

मुद्रांक विक्रीबाबतची नोंद वही अनु. क्रमांक _____

ICICI Home Finance Company Limited
ICICI HFC Tower, J. B. Nagar,
Andheri - Kurla Road, Andheri (E),
Mumbai - 400 059.

दिनांक _____

मुद्रांक विमत घेणाऱ्याची सही _____

परवानाधारक मुद्रांक विक्रीत्याची सही _____

परवाना क्रमांक : ८००००९५

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बाय अशोसिएशन

एन. एन. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला,

अंधेरी (पूर्व), मुंबई - ४०० ०६९.

शासकीय कार्यालय/समार/व्यावसायिक/प्रतिष्ठापन कार्यासाठी मुद्रांक कागदाची आवश्यकता नाही. (एनएन आदेश दि. ०९/०७/२००९ नुसार)

ज्या कारणासाठी ज्ञानी मुद्रांक खरेदी करता त्याची त्याच कारणासाठी मुद्रांक देणे केल्यापासून ६ महिन्यात यापेक्षा बंधनकारक आहे.

15 MAY 2024

AMENDMENT DEED TO THE DEBENTURE TRUSTEE AGREEMENT

BETWEEN

ICICI HOME FINANCE COMPANY LIMITED
(as the Company/Issuer)

AND

AXIS TRUSTEE SERVICES LIMITED
(as the Trustee)

DATED: August 29, 2024



AMENDMENT DEED TO THE DEBENTURE TRUSTEE AGREEMENT

This AMENDMENT DEED TO THE DEBENTURE ^{Trustee Agreement} ~~TRUST DEED~~ ("Amendment Agreement") is made at Mumbai on this 29th Day of August, 2024:



BETWEEN

1. **ICICI HOME FINANCE COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 (1 of 1956) with its Corporate Identity Number U65922MH1999PLC120106 and having its registered office at ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051 (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, deem to include its successors and permitted assigns); of the **ONE PART**;

AND

2. **AXIS TRUSTEE SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 having CIN U74999MH2008PLC182264 and having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 025 and its corporate office at The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West, Mumbai - 400028 and its Branch Office Address at Plot 25, 11th Floor, Pusa Road, Karolbagh, New Delhi - 110005, in its capacity as Debenture Trustee for the Debenture Holder(s) (hereinafter referred to as the "**Debenture Trustee**" or the "**Trustee**", which expression shall, unless repugnant to the subject or context thereof, and include its successors and assigns) of the **OTHER PART**.

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

WHEREAS: -

- I. The Company and the Trustee executed a debenture trust agreement dated 12th December 2022 ("Debenture Trustee Agreement"), pursuant to which the Company proposed to issue certain rated, listed, secured and/or unsecured redeemable non-convertible debentures aggregating to Rs. 17,30,00,00,000/- (Rupees One Thousand Seven Hundred and Thirty Crores only) ("Debentures") on private placement basis.
- II. The Company and the Debenture Trustee have now agreed to amend certain terms and conditions of the Debenture Trustee Agreement in the manner hereinafter appearing, which amendments shall be effective on and from [insert date of principal DTA] ("**Amendment Effective Date**").

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained in this Amendment Agreement and other good and valuable



consideration (the receipt and adequacy of which are hereby mutually acknowledged), the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

In these presents, unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings: -

1.1 Definitions

Unless otherwise defined herein, capitalised terms defined in the Debenture Trustee Agreement shall have the same meaning when used in this Amendment Agreement.

2. AMENDMENTS TO THE DEBENTURE TRUSTEE AGREEMENT

2.1 The Parties agree that with effect from the Amendment Effective Date, the Debenture Trustee Agreement shall stand amended only to the extent provided in this Clause 2 (Amendments to the Debenture Trust Agreement) and all other provisions of the Debenture Trustee Agreement shall continue to be in full force and effect.

2.2 Existing para 6 (e) of the Debenture Trust Agreement shall be deleted in its entirety and replaced by the following:

"The Debenture Trustee shall have the power to 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 and the aforementioned independent professionals shall be directly compensated / remunerated by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the due 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 borne as mutually agreed between the Parties."

3. MISCELLANEOUS

3.1. In accordance with the Debenture Trustee Agreement, this Amendment Agreement is designated as a "Transaction Document" by the Parties hereto.

3.2. References to "this Agreement" in the Debenture Trustee Agreement and the other Transaction Documents shall be deemed to be a reference to the Debenture Trustee Agreement as amended by this Amendment Agreement.

3.3. In the event of any inconsistency between the terms of this Amendment Agreement and the Debenture Trustee Agreement, the terms of this Amendment Agreement shall prevail with respect to the subject matter hereof.



- 3.4. For the avoidance of doubt, subject to Clause 2 (Amendments to the Debenture Trustee Agreement) of this Amendment Agreement, all the respective obligations, rights, benefits and interests in, to and under the Debenture Trustee Agreement, of the Parties, as the case may be, shall continue to be binding on each of the Parties and nothing contained in this Amendment Agreement shall be deemed to be a release or discharge from the respective obligations and liabilities of the Parties under the Debenture Trustee Agreement. Nothing contained in this Amendment Agreement or any action or inaction by the Debenture Holders or the Trustee shall impair or affect or operate as a waiver of any rights, powers or remedies of the Debenture Holders or the Trustee under any Transaction Documents, which remain and shall continue in full force and effect.
- 3.5. Every provision contained in this Amendment Agreement shall be severable and distinct from every other provision of this Amendment Agreement. If any provision of the Amendment Agreement is or becomes invalid, illegal or unenforceable in any respect under any Applicable Law, it shall not affect or impair (a) the validity, legality and enforceability of the remaining provisions, and (b) the validity or enforceability of any other term or provision of this Amendment Agreement.
- 3.6. This Amendment Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Amendment Agreement by email shall be as effective as delivery of a manually executed counterpart of this Amendment Agreement.

4. GOVERNING LAW & JURISDICTION

- (a) This Amendment Agreement shall be governed by the laws of India.
- (b) Clause 18 of the Debenture Trustee Agreement shall apply mutatis mutandis to this Amendment Agreement as if incorporated in this Amendment Agreement and as if all references in such clause to the "Transaction Documents" were a reference to this Amendment Agreement.



IN WITNESS WHEREOF the [Common Seal of the Company has been hereunto affixed/ the Company] and the Trustee have caused these presents to be executed by their authorised official(s) on the day, month and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED BY the within named Company,
ICICI HOME FINANCE COMPANY LIMITED by the hand
of its authorised official Mr. Hemal Chauhan

in the presence of:

1. DEEPA KAKKAD 
2. AAYUSHI BOBRA 

SIGNED AND DELIVERED BY **AXIS TRUSTEE SERVICES LIMITED**, in its capacity as Debenture Trustee by the hand
of its authorised official MR. SAGAR SHETTY
in the presence of:

1. MS. SIMRAN UTTARKAR
2. MS. PRATIKSHA THIPSAY

For Axis Trustee Services Limited

Authorised Signatory

