

CL/DEB/26-27/353

Date: 14-May-2026

To,

INDEL MONEY LIMITED,
Indel House, Changampuzha,
Nagar South Kalamassery Ernakulam ,
Edakkulam 682033, Kerala, India.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 100.00 Crores with green shoe option of 50.00 Crores aggregating to 150.00 Crores.

We refer to your letter/Email dated 14.05.2026, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,



Name : Sandesh Lahoti

Designation : Manager

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

An ISO 9001 Company

Mumbai Office : Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 Tel : +91 (022) 4922 0555 Fax : +91 (022) 4922 0505

Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel : +91 (020) 25260081 Fax : +91 (020) 25260275

Delhi Office : Office No. 810, 8th Floor, Kailash Building, 28, Kasturba Gandhi Marg, New Delhi - 110001 Tel : 11 430 29101/02

CIN No. U74999PH1997PLC110262 Email : dt@ctttrustee.com Website : www.catalysttrustee.com

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Annexure A**1.Fee Structure for transaction CL/DEB/26-27/353**

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annual Trusteeship Fees (Amount)	₹ 100,000.00

Annual Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

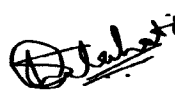
All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the signed copy of this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

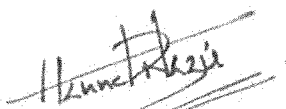
We accept the above terms

For Catalyst Trusteeship Limited

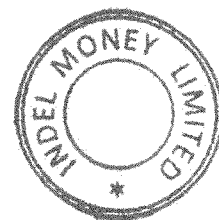



Name: Sandesh Lahoti
Designation: Manager

For Indel Money Limited



Name: Hanna P Nazir
Designation: Company Secretary



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